



# Sierra Rutile Limited

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### FOR IMMEDIATE RELEASE

**London, UK, 29 July 2016:** The Board of Sierra Rutile Limited (AIM:SRX) ("**Sierra Rutile**" or the "**Company**") notes the announcement made today by Iluka Resources Limited ("**Iluka**") and confirms that it has received an approach for the issued and to be issued share capital of the Company at a price of 36 pence per ordinary share in cash. Discussions are at an advanced stage, however, there can be no certainty that an offer will be made or as to the terms of any such offer. As a result, shareholders are urged to take no action at this time. A further announcement will be made in due course as appropriate.

The Company is not subject to the UK Code on Takeovers and Mergers ("Code") and, therefore, the Code will not apply to any transaction involving the Company.

This announcement contains inside information in relation to Sierra Rutile.

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For further information

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### **About Sierra Rutile Limited**

Sierra Rutile is a leading, multi-mine mineral sands company, operating world-class assets and developing a portfolio of growth projects in the south west of Sierra Leone, with its primary commodity mined being natural rutile, a titanium feedstock. The Company has an established operating history spanning approximately 50 years and a resource mine life of another 50 years with one of largest natural rutile deposits in the world and a JORC-Compliant Mineral Resource for measured, indicated

and inferred resources for the Sierra Rutile mine of over 866 million tonnes (as at 30 September 2015). Sierra Rutile expects to be the world's largest primary producer of natural rutile in 2016.

[www.sierra-rutile.com](http://www.sierra-rutile.com)