

# SIERRA RUTILE HOLDINGS LIMITED SUPPLEMENTARY INFORMATION MEMORANDUM

In relation to the application for admission of Sierra Rutile Holdings Limited to the official list of ASX.

## 1 Purpose of Supplementary Information Memorandum

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This Supplementary Information Memorandum has been prepared by Sierra Rutile Holdings Limited (ACN 613 822 165) (**Sierra Rutile**) in connection with its application for:

- admission to the official list of the Australian Securities Exchange (**ASX**); and
- quotation of the fully paid ordinary shares in the capital of Sierra Rutile on the ASX.

This Supplementary Information Memorandum should be read in conjunction with the Sierra Rutile Information Memorandum dated 15 July 2022 (**Information Memorandum**). Terms defined in the Information Memorandum have the same meaning in this Supplementary Information Memorandum unless defined otherwise.

The purpose of this Supplementary Information Memorandum is to update the information contained in the Information Memorandum for the new developments since 15 July 2022 relating to the pro forma cash and cash equivalents of the Sierra Rutile group, as set out in section 2 of this Supplementary Information Memorandum.

Neither ASX nor any of its officers takes any responsibility for the contents of this Supplementary Information Memorandum.

## 2 Supplementary information

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### 2.1 Sierra Rutile's cash position

As disclosed in Section 3.24.5 of the Demerger Booklet, the pro forma cash and cash equivalents of the Sierra Rutile group as at 31 May 2022 was US\$20.7 million. Since the date of the Demerger Booklet, delayed capital expenditure in the quarter ended 30 June 2022 contributed to the Sierra Rutile group having pro forma cash and cash equivalents as at 30 June 2022 of US\$41.7 million (which includes the pro forma adjustments for the settlement of borrowings of US\$16 million and the payment of the transaction costs of US\$0.6 million, but excludes the establishment of the Rehabilitation Trust). Sierra Rutile anticipates that the delayed capital expenditure will be incurred in due course and will be reflected in Sierra Rutile's periodic reports. For further information about Sierra Rutile during the quarter ended 30 June 2022, please refer to Iluka's Quarterly Review dated 20 July 2022.<sup>1</sup>

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<sup>1</sup> A copy of Iluka's Quarterly Review dated 20 July 2022 is available on Iluka's ASX market announcements platform (at [www.asx.com.au](http://www.asx.com.au)) and the Iluka website (at [www.iluka.com](http://www.iluka.com)).

## 2.2 Competent persons' statements

- (a) The following words replace the words "Principal Geologist at Optiro" in paragraph 2 of section 8 of the Information Memorandum:  
Executive Consultant at Optiro Pty Ltd (now Snowden Optiro)
- (b) The words "(other than the Gambia, Jagbahun, Nyandahun and Taninahun Boka deposits)" in paragraph 3 of the Information Memorandum are deleted.
- (c) The fourth paragraph of section 8 of the Information Memorandum is deleted.

## 3 Authorisation

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Signed by each director of Sierra Rutile or a person authorised by them in writing to sign this Supplementary Information Memorandum on their behalf:



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Greg Martin



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Theuns de Bruyn



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Martin Alciaturi



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Graham Davidson



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Joanne Palmer

**DATED: 22 July 2022**