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29 April 2024

Market Announcements Office
Australian Securities Exchange (**ASX**)
Exchange Centre
20 Bridge Street
Sydney NSW 2000

By fax: 1300 135 638

Dear Sir/Madam

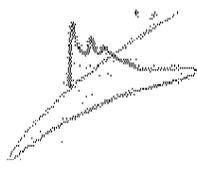
On-market takeover bid by PRM Services LLC (registration Number 387071) – Notice of variation (extension of Offer Period)

We act for PRM Services LLC (registration Number 387071) (**PRM**) in relation to its on-market takeover offer (**Offer**) for all of the shares in Sierra Rutile Holdings (ACN 613 822 165) (**SRX**) that are not owned by PRM.

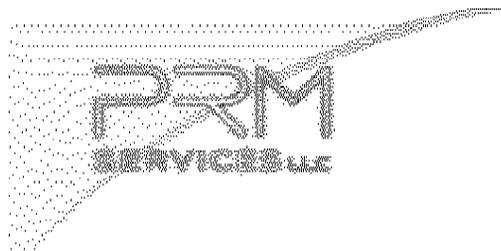
We enclose a copy of the notice of variation which extends the Offer Period under PRM's takeover bid. The Offer Period will now close at 4.00pm (Sydney time) on 31 July 2024 (unless further extended or withdrawn).

There are a total of 2 pages (including this page).

Yours faithfully



Michael Kenny
Partner



29 April 2024

The Manager
ASX Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

EXTENSION OF OFFER PERIOD

ACCEPT PRM'S OFFER BEFORE IT CLOSSES ON Wednesday, 31 July 2024

PRM Services LLC (Registration Number 387071) (**PRM**) refers to its unconditional on-market takeover offer (the **Offer**) for all of the shares in Sierra Rutile Holdings Ltd (ACN 613 822 165) (**SRX**) that are not owned by PRM.

PRM's bidder's statement in relation to the Offer was dated and lodged with the Australian Securities Investments Commission (**ASIC**) on 20 March 2024 as supplemented by the first supplementary Bidder's Statement dated 26 March 2024 and second supplementary Bidder's Statement dated 25 April 2024 (together the **Bidder's Statement**).

Extension of offer period

PRM hereby gives notice under section 649C of the *Corporations Act 2001* (Cth), that PRM varies the Offer by extending the Offer period, so that the Offer period will now expire immediately at the close of trading on the ASX on Wednesday, 31 July 2024.

A copy of this notice will be lodged with ASIC and given to SRX today.

How to accept the Offer

You may sell your SRX shares to PRM on-market by offering to sell your SRX shares on ASX at the Offer price until close of trading on Wednesday, 31 July 2024.

Please refer to section 2 of the Bidder's Statement for more information on how to accept the Offer.

Information Line

SRX Shareholders who have any questions in relation to the Offer should call Dann Vu (Head of Company Administration) on +1 (203) 767-0273 between 9.00am to 5.00pm (GMT -4 time zone) on Business Days, or contact your legal, financial or other professional advisers.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Craig Dean', is positioned above the typed name.

Craig Dean
Director and CEO, PRM Services