



Sierra Rutile Limited

Director/PDMR Shareholding

6 February 2012: Sierra Rutile Limited (“the Company”) today received notice that, Mr Jan Castro, the Non-Executive Chairman of the Company, has purchased 100,000 ordinary shares of no par value (“Ordinary Shares”) at an average price of 63.5 pence per share.

Following this share purchase, Mr Jan Castro’s beneficial interest in the Company is 355,000 Ordinary Shares.

ENDS

Sierra Rutile Limited

Joseph Connolly, Chief Financial Officer and Company Secretary

Tel: +44 (0) 207 321 0000

Collins Stewart Europe Limited

Nominated Adviser and Joint Broker

John Prior / Adam Miller

Telephone: +44 (0) 20 7523 8350

Mirabaud Securities LLP

Joint Broker

Peter Krens

Telephone: +44 (0) 20 7321 2508

Aura Financial

Andy Mills / Harry Cameron

Tel: +44 (0) 207 321 0000