



## **ASX ANNOUNCEMENT**

**14 August 2008**

### **Drilling Program at White Lead Prospect, North Flinders Ranges**

Syrah Resources (ASX:SYR) announced today that a drilling program to follow up the encouraging copper intercepts obtained at the White Lead Prospect in April 2008 is scheduled to commence in late August.

A rotary air blast (RAB) drilling program comprising 60 holes for a total of 2,400m is planned. The program will test an additional 2.5 km of strike length along the prospective shale/siltstone horizon that hosts the White Lead lode.

Details of the RAB program include:

- Drilling on 100m spaced grid lines in selected areas to the east and west of White Lead; and
- Two drill holes per grid line, each drill hole approximately 40m depth.

Previous best drilling results at White Lead, included:

WLDH002: 26m @ 0.87% Cu, including 8m @ 1.69% Cu  
WLDH003: 18m @ 0.91% Cu, including 10m @ 1.29% Cu  
WLDH006: 30m @ 0.80% Cu, including 12m @ 1.61% Cu

Syrah has obtained cultural heritage clearance and has a drilling contract in place for the program.

**Alistair Campbell**  
**Managing Director**  
**Syrah Resources Ltd**

*The information in this report as it relates to geology, geochemical, geophysical and exploration results was compiled by Mr Terry Lees, FAIG, who is a Competent Person and has 20 years experience in the minerals industry and the activities being reported on. Mr Terry Lees consents to the inclusion of this information in the form and context in which it appears in this report.*

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