



ASX ANNOUNCEMENT

18 November 2011

JACANA ACQUISITION – INDEPENDENT GEOLOGIST’S REPORTS

Syrah Resources Ltd (ASX: SYR) has via its website www.syrahresources.com.au provided access to three Independent Geologist’s Reports commissioned by Jacana Resources Ltd in relation to its exploration projects in Mozambique, Tanzania and Zambia.

These reports were completed by Mr Mike Venter of The MSA Group, an independent South African resource consultancy, in September 2011.

The Independent Geologist’s Reports provide comprehensive technical data relating to the prospectivity of the diverse and substantial exploration portfolio proposed to be acquired by Syrah Resources via its acquisition of Jacana as announced to the ASX on 2nd November 2011. The announcement on 2nd November provided comprehensive descriptions of the Jacana projects.

At the Annual General Meeting of Syrah to be held on 14 December 2011, the approval of Syrah shareholders is sought to complete the Jacana acquisition.

The Independent Geologist’s Reports can be found under the ‘Announcements/Reports’ tab of the Syrah website. There is no report for the Botswana projects in the Jacana portfolio as these are at application stage only.

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. Tom Eadie, FAusIMM, who is a Competent Person and Chairman of Syrah Resources Limited. Mr. Eadie has more than 20 years experience in the activities being reported on and consents to the inclusion of this information in the form and context in which it appears in this report.

Syrah Resources - Registered Office:

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Syrah Resources - Directors & Management:

Mr Tom Eadie – Chairman
Mr Alistair Campbell – Managing Director
Mr Terry Lees – Exploration Director
Ms Melanie Leydin – Company Secretary