

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	SYRAH RESOURCES LIMITED
ABN	77 125 242 284

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ernest Thomas Eadie
Date of last notice	5 December 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Eadie is managing director of Copper Strike Limited
Date of change	16 December 2011
No. of securities held prior to change	Held directly in name of Ernest Thomas Eadie: 250,000 Ordinary fully paid shares 500,000 Employee options, expiring 31/07/2012 and exercisable at 25cents each (Unlisted) Held Indirectly in the name of Copper Strike Limited: 9,000,005 Ordinary fully paid shares
Class	Employee incentive options
Number acquired	1,000,000 options
Number disposed	-

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p>Held directly in name of Ernest Thomas Eadie: 250,000 Ordinary fully paid shares</p> <p>500,000 Employee options, expiring 31/07/2012 and exercisable at 25cents each (Unlisted)</p> <p>1,000,000 Employee options expiring 15/12/2016 and exercisable at 26 cents each. (Unlisted)</p> <p>Held Indirectly in the name of Copper Strike Limited: 9,000,005 Ordinary fully paid shares</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Employee incentive options issued following shareholder approval at the company's 2011 annual general meeting.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.