



## **ASX ANNOUNCEMENT**

**11 December 2009**

### **Equity Placement**

Syrah Resources (ASX:SYR) is pleased to announce that it has undertaken a share placement to professional and sophisticated investors raising approximately \$777,600. The placement involves the issue of approximately 4.32 million shares at \$0.18. The issue is within the Company's 15% placement capacity. The Company expects that the placement shares will be issued on or about 21 December 2009.

Shaw Corporate Finance acted as Lead Manager to the placement and is taking its capital raising fees pursuant to the transaction in SYR shares. The Directors consider the support from participants in the placement and Shaw to be an endorsement of the potential in the Company's project generation activities in Saudi Arabia and exploration activities at Lyndhurst in South Australia.

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

**Syrah Resources - Registered Office:**  
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Melbourne Victoria 3000

**Syrah Resources - Directors & Management:**  
Mr Tom Eadie – Chairman  
Mr Alistair Campbell – Managing Director  
Mr Terry Lees – Exploration Director  
Mr David Ogg – Company Secretary