



SYRAH FINES CIRCUIT ATTRITION CELLS OPERATIONAL

Syrah Resources Limited (**ASX: SYR**) ("Syrah" or "Company") is pleased to announce the successful commissioning of the attrition cells for the fines graphite circuit which are now fully operational.

Initial assessment is showing significant improvement in fines graphite fixed carbon levels, which enables improvements in both quality and recovery.

Planned production of higher fixed carbon graphite product to 96%-98% will be driven by customer demand. Syrah expects the development of a price premium for higher carbon content products.

The commissioning of the flake circuit attrition cells continues as planned, and the Company will provide a further update when they are fully integrated into production.

Managing Director and CEO, Shaun Verner stated, "The Company continues its production improvement plan focused on stable plant flows, increased plant utilisation, recovery rates and process control governance at the Balama operations. It is pleasing to see the team achieve significant daily improvements arising from these actions."

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About Syrah Resources

Syrah Resources Limited (ASX code: SYR) is an Australian-based industrial minerals and technology company. Syrah is currently constructing the Balama Graphite Project (Balama) in Mozambique, with construction substantially complete. Commissioning activities commenced in May 2017 and Syrah produced its first saleable flake graphite product in November 2017. Balama will be the leading global producer of high purity graphite. Balama production is targeted to supply traditional industrial graphite markets and emerging technology markets. Syrah is also developing a downstream Battery Anode Material plant in Louisiana, USA. Syrah has successfully completed extensive product certification test work with several major battery producers for the use of Balama spherical graphite in the anode of lithium ion batteries. For further information, visit www.syrahresources.com.au