



Risk Management Policy

Our commitment

Syrah Resources Limited ('Syrah' or the 'Company') is committed to sustaining a high level of capability in proactively assessing, managing and monitoring risks that could impact on achievement of its vision and objectives.

The Company faces a range of risks in relation to its business activities and pursuit of opportunities. Our policy is to understand and manage these risks as efficiently and effectively as practical in delivering shareholder returns and meeting our obligations. We understand that risks cannot be completely eliminated and need to be considered in the context of the return we are seeking to generate and our obligations.

Key principles to deliver on this commitment

The Company requires its employees and contractors to adopt the following principles to manage and monitor risk efficiently and effectively:

- (a) take accountability for and work with others to manage risks;
- (b) communicate risks and any breakdowns in control quickly, openly and honestly;
- (c) consider risks and the costs and benefits of managing them when making decisions and undertaking activities on a day to day basis;
- (d) be prepared for unexpected events and circumstances;
- (e) adopt risk management processes required by the Company, including the regular review and update of risk registers;
- (f) understand and comply with company policies and requirements;
- (g) learn from our successes and mistakes in understanding and managing risks.

Oversight responsibilities and accountabilities

Executive Management is responsible for leading the adoption and oversight of processes and capability to identify, assess, manage and monitor risks ("the risk management framework") efficiently and effectively. They will regularly review and report on the status of the risk profile, mitigation strategies and adoption of risk management practices to the Board and relevant sub-committees in accordance with their agreed Charters.

Review of this policy and continuous improvement

The application of and appropriateness of this policy will be reviewed on an annual basis to inform changes and a focus on continuous improvement.

Shaun Verner
Managing Director & Chief Executive Officer

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