

Whistleblower Policy

1. Background

Syrah Resources and the Syrah Group are committed to the highest standards of conduct and ethical behaviour in all of our business activities, and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and responsible corporate governance. This includes ensuring that appropriate processes are in place to encourage directors, employees and stakeholders to report any instances of suspected unethical, illegal, fraudulent or Inappropriate Conduct involving any Syrah Group businesses, and ensuring that those persons who make a report shall do so without fear of intimidation, disadvantage or reprisal.

2. Purpose

The purpose of this policy is to:

- (a) promote the responsibility to report Inappropriate Conduct within the organisation;
- (b) outline the channels through which Inappropriate Conduct can be reported;
- (c) outline the process for dealing with reports of Inappropriate Conduct;
- (d) encourage the reporting of Inappropriate Conduct by emphasising the protections offered to those who do so in good faith; and
- (e) ensure that Inappropriate Conduct is detected, adequately addressed and prevented in the future.

This policy applies equally to all Directors and Employees as well as any other Stakeholders, including shareholders, service providers, suppliers, contractors, consultants or members of the public.

3. Commitments and support

The Syrah Group supports all Directors, Employees or Stakeholders to exercise their responsibility to raise concerns about any known or suspected unlawful or Inappropriate Conduct within the organisation.

To support this commitment and promote an open working environment, the Company offers a mechanism to confidentially raise serious concerns without fear of reprisal, dismissal or discriminatory treatment. Prompt and appropriate action will be taken to investigate each report received to ensure Inappropriate Conduct is detected and addressed accordingly, subject to the limitations noted in section 7.

It is expected that a person who becomes aware of Inappropriate Conduct will make a report under this Policy or under other applicable Policies.

4. What constitutes Inappropriate Conduct

For the purpose of this Policy, Inappropriate Conduct refers to serious misconduct including:

- (a) Criminal offences including drug use or sale, theft, violence and criminal damage to property;
- (b) Breaches of a legal obligation including breaches of state or federal law;
- (c) Harassment, discrimination, victimisation or bullying not adequately addressed locally;
- (d) Dishonest, fraudulent, corrupt or unethical behaviour including bribery;
- (e) Anything imposing a serious risk to the health and safety of an individual or the general public;
- (f) Violations of regulatory requirements in relation to the Syrah Group's operational licences;
- (g) Breaches of the Code of Conduct and/or any of the Syrah Group's Policies; or
- (h) Concealment of business records or other evidence related to any of the above.

5. Methods of reporting Inappropriate Conduct

Where a Director, Employee or Stakeholder is concerned about Inappropriate Conduct observed within the organisation, they may report the potential or suspected matter to the Company Secretary:

Jennifer Currie
Chief Legal Officer & Company Secretary
+61 3 9670 7264
j.currie@syrahresources.com.au
Level 28, 360 Collins Street
Melbourne, Victoria 3000

The Company Secretary may also delegate additional whistleblower officers for Employees to report to, for example a local contact point within a country in which the Syrah Group has operations, and will ensure those whistleblower officers are trained appropriately to support this policy.

6. Investigation into reports of Inappropriate Conduct

The Company will investigate and/or take action to address all matters reported under this Policy, subject to the limitations noted in section 7. Investigations will be conducted in an objective and fair manner, in line with Syrah Group Values and Procedures. Where appropriate, feedback will be provided to the whistleblower regarding the investigation's progress and/or outcome (subject to considerations of privacy of those against whom allegations are made and other relevant legal matters).

7. Protection of Whistleblowers

There is no obligation for the person reporting Inappropriate Conduct to reveal their identity and/or a whistleblower may request that their identity remain confidential and known only to the Company Secretary and the relevant whistleblower officer (if applicable). The Syrah Group supports this right of anonymity/confidentiality and will ensure that the whistleblower's identity is fully protected.

It is important for whistleblowers to understand that in some situations, if they choose for their identity to remain anonymous/confidential this can limit or prevent Syrah's ability to effectively investigate the matter or to take appropriate action. For example, employment law may require that a person accused of misconduct is provided with the details of the misconduct alleged, so that they have an opportunity to respond before action is taken. If this is the case, Syrah will try to contact the whistleblower to discuss the matter further and explain the limitations caused and protections that can be provided, so that the whistleblower can make their own informed choice about whether to remain anonymous/confidential.

The Syrah Group is committed this mechanism to enable whistleblowers to confidentially raise serious concerns without fear of reprisal, dismissal or discriminatory treatment.

In limited circumstances, the Company may be required to disclose the identity of the whistleblower where it is required by law and/or where it is necessary to prevent or mitigate a serious threat to a person's health/safety.



Shaun Verner
Managing Director & Chief Executive Officer

In this Policy, capitalised terms have the following meaning:

Syrah Resources, Syrah or Company means Syrah Resources Limited

Syrah Group includes Twigg Mining & Exploration Limiteda, Syrah Resources & Trading DMCC, Syrah Global DMCC, Syrah Technologies LLC and all other related bodies corporate of Syrah Resources.

Director means a director or employee respectively of Syrah Resources or of any other member of the Syrah Group.

Employee means an employee or contractor of Syrah Resources or of any other member of the Syrah Group.

Stakeholder means shareholders, service providers, suppliers, contractors, consultants or members of the public.

Inappropriate Conduct is defined in section 4.

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