



SYRAH COMPLETES PURCHASE OF BATTERY ANODE MATERIAL SITE

Syrah Resources Limited (**ASX: SYR**) ("Syrah" or "Company") is pleased to announce the purchase completion of its Battery Anode Material (BAM) plant site in Vidalia, Louisiana. During the due diligence period Syrah also finalised the major terms for electricity, natural gas and water utility agreements. The combination of the site and utility agreement terms provides a strong competitive base for the Company's BAM development.

Mobilisation of long lead equipment for the initial 5,000 tonnes per annum graphite milling and shaping capacity to the Vidalia site will commence immediately.

Further major capital expenditure will be determined in conjunction with the Balama cash flow profile.

Shaun Verner, Managing Director and CEO said, "The completion of the BAM site purchase is a significant milestone for the Company. The site provides a solid base to commence the commercialisation of our BAM strategy. Combined with our BAM product development activities and ongoing engagement with potential customers, initial qualification products will help inform the potential of a larger commercial scale facility, and are a critical strategic step towards market entry. We look forward to creating a sustainable long term operation in Louisiana, providing a source of geographic product diversification, collaborating with the Vidalia and Natchez communities, and applying the global best practice standards in health, safety, environment as evidenced at our Balama Operation in Mozambique."

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About Syrah Resources

Syrah Resources Limited (ASX code: SYR) is an Australian-based industrial minerals and technology company. Syrah has completed construction the Balama Graphite Project (Balama) in Mozambique, with first production of natural flake graphite achieved in November 2017. Balama transitioned to operations with sales and shipments to a global customer base including the battery anode producers, from the start of 2018. 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 and 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