



SYRAH COMPLETES DISPATCH OF RETAIL OFFER BOOKLET

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On Wednesday, 19 June 2019, Syrah Resources Limited (**ASX: SYR**) (**Syrah** or the **Company**) announced a 1-for-5 pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) at an offer price of A\$0.81 per new share. As previously announced, the institutional component of the Entitlement Offer was successfully completed on Friday, 21 June 2019.

Syrah advises that it has today completed the dispatch of the retail offer booklet (**Retail Offer Booklet**) and personalised entitlement and acceptance form to Syrah shareholders eligible to participate in the retail component of the Entitlement Offer (**Retail Entitlement Offer**). A copy of the Retail Offer Booklet was lodged on the Company's platform on the ASX website (www.asx.com.au) on Friday, 21 June 2019.

The Retail Entitlement Offer opens today and is scheduled to close at 5.00pm (AEST) on Monday, 8 July 2019. Further details on the Retail Entitlement Offer, including eligibility criteria, are set out in the Retail Offer Booklet. Eligible retail shareholders should read the Retail Offer Booklet and personalised entitlement and acceptance form in their entirety and consult with their broker or legal, financial, taxation or other professional adviser before making any investment decision.

For further information about the Retail Entitlement Offer, please contact Computershare:

Telephone: **1300 850 505** (within Australia) or **+61 3 9415 4000** (outside Australia)
between 8:30am and 5:30pm (AEST) on Monday to Friday
during the period in which the Retail Entitlement Offer is open.

Shareholders can also obtain a copy of their personalised entitlement and acceptance form from the share registry provider's website: <http://www.investorcentre.com/>.

For further information contact Investor Relations:

Nova Young

Contact: +61 422 575 530

Email: n.young@syrahresources.com.au

**About Syrah Resources**

Syrah Resources Limited (ASX code: SYR) is an Australian-based industrial minerals and technology company. Syrah owns and developed the Balama Graphite Project (Balama) in Mozambique. Balama transitioned to operations with sales and shipments to a global customer base including the battery anode producers, from the start of 2018. Syrah produced over 100,000 tonnes of natural graphite in 2018 and is the largest and first major new natural graphite operation developed outside of China. 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 progressing its downstream Battery Anode Material strategy with first production of spherical graphite achieved in December 2018 from its 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

**Important notices**

This announcement is not a financial product or investment advice, a recommendation to acquire Shares or financial, accounting, legal or tax advice. The information in this announcement does not contain all the information necessary to fully evaluate an investment. It should be read in conjunction with the other materials lodged with ASX in relation to the capital raising referred to herein (including the investor presentation and the key risks set out therein), and Syrah's other periodic and continuous disclosure announcements. This announcement has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the information in this announcement and in the investor presentation in relation to the Capital Raising having regard to their own objectives, financial and tax situation and needs, and should seek legal, tax and other professional advice. Syrah is not licensed to provide financial product advice in respect of an investment in shares.

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This announcement contains certain forward-looking statement. The words "expect", "should", "will", and other similar expressions are intended to identify forward-looking statements. Forward-looking statements in this announcement include statements regarding: the timetable and outcome of the equity offer and the use of the proceeds thereof, the viability of future opportunities such as spherical graphite, recarburiser and vanadium, future market supply and demand. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. To the extent that this announcement contains forward looking information, the forward looking information is subject to a number of risk factors, including those generally associated with the mining industry. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company). In particular, no



representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward-looking statements in this announcement speak only as of the date of this announcement. Subject to any continuing obligations under applicable law or any relevant ASX listing rules, the Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this announcement will under any circumstances create an implication that there has been no change in the affairs of Syrah since the date of this announcement.

Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the Australasian Joint Ore Reserves Committee Code for Reporting of Mineral Resources and Ore Reserves 2012 Edition (**JORC Code**), whereas mining companies in other countries may be required to report their mineral reserves and/or resources in accordance with other guidelines (for example, SEC Industry Guide 7 in the United States). Investors should note that while the Company's mineral resource estimates comply with the JORC Code, they may not comply with the relevant guidelines in other countries, and do not comply with SEC Industry Guide 7. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources, including measured, indicated or inferred resources, in SEC filings. Accordingly, if the Company were reporting in accordance with SEC Industry Guide 7, it would not be permitted to report any mineral resources, and the amount of reserves it has estimated may be lower. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.