



SYRAH SIGNS MOU WITH BTR NEW ENERGY MATERIALS INC.

Syrah Resources Limited (Syrah) is pleased to announce, it has signed a non-binding Memorandum of Understanding (MOU) with BTR New Energy Materials Inc. (BTR), in China, regarding sales and supply chain cooperation. Syrah and BTR have commenced commercial discussions on these matters and will update the market with further developments.

BTR New Energy Materials is the world's largest manufacturer of Battery Anode Materials for lithium ion batteries. Based in Shenzhen, BTR is also a world leader in technology development and production of Battery Anode Materials supplying both the Chinese domestic and export markets.

Syrah's Managing Director & CEO, Shaun Verner, said "We are very excited about the opportunity to develop sales and supply options with BTR, and we look forward to continuing the constructive discussions that have been undertaken to date."

In view of this development, we have decided to defer our scheduled Sales and Marketing Investor Update on 4 April 2017 for a short period, in order to focus attention on advancing these discussions. At a minimum we will provide an update on the progress of this and other sales and marketing initiatives in conjunction with the release of the March 2017 Quarterly update at the end of April 2017.

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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 commissioning scheduled to commence in Q2 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 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.