



MINING AGREEMENT APPROVED BY GOVERNMENT OF MOZAMBIQUE

Syrah Resources Limited (the Company) is pleased to announce that its wholly owned subsidiary, Twigg Exploration and Mining, Limitada (Twigg), holder of the Balama Project, has finalised the negotiation of a Mining Agreement with the Ministry of Mineral Resources and Energy of the Republic of Mozambique. The Mining Agreement was approved by the Government of the Republic of Mozambique at the Council of Ministers weekly ordinary session meeting held on 29 August 2017.

The Mining Agreement consolidates all prior project documents and approvals. It also provides the Company with clarity around the governing laws and contractualises the mining rights and other obligations for the Balama Project in Mozambique.

In accordance with ordinary administrative procedures, the main legal terms of the Mining Agreement will now be gazetted and the Agreement signed by Twigg and the Minister of Mineral Resources and Energy (on behalf of Government of the Republic of Mozambique) in the coming weeks. It will then be presented to the Administrative Court in Mozambique for sanctioning after which it will be binding and enforceable. The Company will announce the key commercial terms of the Mining Agreement once it is signed and becomes binding and enforceable. The Mining Agreement is not required for the commencement of production at the Balama Project.

Syrah's Managing Director & CEO, Shaun Verner said: "The approval of the Mining Agreement by the Government of Mozambique represents a significant milestone for the Company and reaffirms Mozambique's commitment to the long-term sustainability, stability and success of the Balama Project."

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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 construction nearing completion and commissioning activities having commenced in May 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 is also developing a downstream Battery Anode Material 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