



SYRAH BOARD AND EXECUTIVE CHANGES

Board Update

Syrah Resources Limited (**ASX: SYR**, "Syrah" or "Company") announces the resignation of Mr Rhett Brans as Non-Executive Director, which will take effect on 31 December 2017. Mr Brans has been a Non-Executive Director of the Company since June 2013.

Mr Brans stated, "I am a strong believer in the importance of Boards evolving over time in response to the Company's changing needs. It has been a pleasure to contribute to the development of the Balama project and to see it reach first production. As Syrah Resources transitions into operations it is appropriate that the skill set of the Board also evolves."

Jim Askew, Chairman said, "On behalf of the Board, we wish to thank Rhett for his commitment to the Company over the past four and a half years. Rhett's extensive industry experience has provided valuable guidance during a time of significant change to Syrah. We wish Rhett well in his future endeavours. The Board is in the process of recruiting an additional Non-Executive Director with experience that will complement the Board's current skills sets."

Executive Update

The Company announces the resignation of Chief Operating Officer, Darrin Strange, with effect from 30 November 2017.

Managing Director & CEO, Shaun Verner stated, "We thank Darrin for his commitment through the construction and commissioning of the Balama Graphite Project. Commencement of production at Balama is a significant achievement and major milestone for Syrah, and Darrin has been integral to driving the project from engineering through construction and into successful commissioning over the last three years. The transition of activity at Balama into production and operations, represents an appropriate point of change for the upstream COO role."

Shaun Verner added, "The past nine months has seen Syrah build a high quality executive leadership team, as well as a very experienced operational leadership team at Balama. We commence operations at Balama with strong confidence in the team onsite, and look forward to the executive team delivering strong operating results and shareholder value."

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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 substantially complete. Commissioning activities commenced in May 2017 and Syrah produced its first flake graphite product in November 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