



SYRAH SIGNS SALES AGREEMENT WITH ZHANJIANG JUXIN NEW ENERGY MATERIALS

Syrah Resources Limited (**ASX: SYR**) ("Syrah" or "Company") is pleased to announce that it has signed a binding sales agreement with Zhanjiang Juxin New Energy Materials Co. Ltd ("Zhanjiang Juxin"). The agreement is for 20,000 tonnes of natural graphite from the Balama operation in 2018. All other terms of the agreement are confidential.

Based in Guangdong Province, China, Zhanjiang Juxin was established in 2006 and specialises in the production of spherical graphite and anode material for lithium-ion batteries. Zhanjiang Juxin has its own intellectual property rights and is one of the leading high quality spherical graphite and anode material producers in China. Zhanjiang Juxin products are sold domestically and exported to international markets.

Syrah Managing Director and CEO, Shaun Verner, said "This contract represents another significant import of Balama graphite into the leading geographic market for natural graphite. Our agreement with Zhanjiang Juxin further illustrates the demand for Syrah's natural graphite as a baseload material for battery anode applications. Balama is the only major graphite project currently commissioning and moving into operations, with target production for 2018 of 160,000 to 180,000 tonnes.¹ This places Syrah in a strong position to respond to the demand from growth in electric vehicle and energy storage markets. We look forward to a long term association with Zhanjiang Juxin."

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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 saleable 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

(1) Refer to ASX announcements titled "Syrah finalises Balama Graphite study and declares maiden ore reserve" released on 29 May 2015, "Syrah increases Balama Reserves and awards Laboratory Contract" released on 15 November 2016. All material assumptions underpinning the production target in these announcements continue to apply and have not materially changed.