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**SYRAH'S BALAMA FINES DRYER REPAIR COMPLETED**

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Syrah Resources Limited (ASX: SYR) ("Syrah" or "Company") is pleased to announce the fines graphite circuit dryer ("Fines Dryer") repair at the Balama Operation has been completed ahead of schedule with total repair cost of approximately US\$0.3 million.

The Fines Dryer was recommissioned with assistance from equipment vendor specialists. Whilst on site, the vendor specialist re-examined the flake dryer as a precaution and confirmed there are no issues or damage with the flake dryer.

With both the flake and fines circuit operational, the Balama processing team is focused on the continued ramp up and optimisation of production.

Further details on the throughput performance post the Fines Dryer repair will be provided with Quarterly Update released on 30 April 2018.

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**About Syrah Resources**

*Syrah Resources Limited (ASX code: SYR) is an Australian-based industrial minerals and technology company. Syrah's Balama Graphite Operation (Balama) in Mozambique commenced production in November 2017 and transitioned into operations at the start of 2018. 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](http://www.syrahresources.com.au)*