



SYRAH SIGNS BAM SITE PURCHASE AGREEMENT

Syrah Resources Limited (**ASX: SYR**) ("Syrah" or "Company") is pleased to announce that it has signed a purchase agreement for an industrial site for its Battery Anode Material (BAM) development in Vidalia, Louisiana. This is the next step following the Letter of Intent previously announced (refer to ASX Quarterly Update on 30 April 2018).

Under the terms of the agreement, the purchase price of US\$1.225 million is for a 25 acre site with an existing 50,000 square foot industrial building. As is customary in Louisiana, the Company has a period of up to 90 days to complete its due diligence process, to ensure that the usual matters such as title searches and site surveys, and site specific requirements are satisfactory.

The due diligence process and utility pricing negotiations are well progressed. Syrah has the option to bring forward the completion of the purchase agreement once it is satisfied with the due diligence outcome. Syrah expects to complete the purchase in advance of the due diligence timeframe.

Shaun Verner, Managing Director & CEO said, "With the purchase agreement for the Vidalia site, we continue to progress our initial entry into the BAM market. Consistent with our approach in Mozambique, Syrah is committed to environmental sustainability and community engagement through development and into operations. The Company's recently awarded ISO Certifications for Health, Safety and Environmental management systems for its Balama Operation demonstrates the Company's commitment to global best practice."

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About Syrah Resources

Syrah Resources Limited (ASX code: SYR) is an Australian-based industrial minerals and technology company. Syrah owns the Balama Graphite Operation (Balama) in Mozambique. First production was achieved in November 2017 and the project 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, battery 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