Form 605

Corporations Law Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme	SYRAH RESOURCES LIMITED		
ACN/ARSN	125 242 284		
1. Details of substantial hold	er (1)		
Name	UBS Group AG and its related	bodies corporate	
ACN/ARSN (if applicable):			
The holder ceased to be a substantial shareholder on		27 June 2018	
The previous notice was given to the company on		25 June 2018	
The previous notice was dated		21 June 2018	

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association	
N/A	N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name:	Philip Alexander	Capacity:	Authorised signatory
Sign Here:	P. Honor	Date:	29 June 2018
Print Name:	Serene Peh	Capacity:	Authorised signatory
Sign Here:		Date:	29 June 2018

Contact details for this notice:

Serene Peh

Compliance & Operational Risk Control (T) +65 6495 5283

					SYR -Appendix A	
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class	
	IBS AG Australia Branch	Stock returned	N/A	(33,918)	Ordinary	
	IBS Securities Australia Ltd	Sell	135	(49)	Ordinary	
	IBS Securities Australia Ltd	Sell	3	(1)	Ordinary	
	IBS Securities Australia Ltd	Sell	17.977	(6,490)	Ordinary	
	IBS Securities Australia Ltd	Sell	36,775	(13,421)	Ordinary	
	IBS Securities Australia Ltd	Buy	220,681	79,749	Ordinary	
	IBS Securities Australia Ltd	Buy	2,353	862	Ordinary	
	IBS Securities Australia Ltd	Sell	48,145	(17,435)	Ordinary	
	IBS Securities Australia Ltd	Buy	130,165	47,355	Ordinary	
22-Jun-18 U	IBS Securities Australia Ltd	Buy	39,195	14,204	Ordinary	
	IBS Securities Australia Ltd	Sell	91,772	(33,181)	Ordinary	
22-Jun-18 U	IBS Securities Australia Ltd	Buy	45,165	16,321	Ordinary	
22-Jun-18 U	IBS Securities Australia Ltd	Sell	105,487	(38,220)	Ordinary	
22-Jun-18 U	IBS Securities Australia Ltd	Sell	43,938	(15,900)	Ordinary	
22-Jun-18 U	IBS Securities Australia Ltd	Buy	5,500	2,000	Ordinary	
	IBS Securities Australia Ltd	Sell	2,109	(760)	Ordinary	
22-Jun-18 U	IBS Securities Australia Ltd	Buy	3,246	1,174	Ordinary	
	IBS Securities Australia Ltd	Buy	2,102	760	Ordinary	
	IBS AG Australia Branch	Stock received	N/A	20,000	Ordinary	
	IBS Securities Australia Ltd	Buy	103	37	Ordinary	
	IBS Securities Australia Ltd	Buy	17	6	Ordinary	
	IBS Securities Australia Ltd	Sell	16	(6)	Ordinary	
	IBS Securities Australia Ltd	Sell	1,297	(475)	Ordinary	
	JBS Securities Australia Ltd	Sell	157,643	(57,310)	Ordinary	
	IBS Securities Australia Ltd	Buy	127,097	46,187	Ordinary	
	IBS Securities Australia Ltd	Sell	3	(1)	Ordinary	
	IBS Securities Australia Ltd	Buy	8,967	3,255	Ordinary	
	IBS Securities Australia Ltd	Sell	3,074	(1,098)	Ordinary	
	IBS Securities Australia Ltd	Buy	26,666	9,697	Ordinary	
	IBS Securities Australia Ltd	Sell	108,740	(39,367)	Ordinary	
	IBS Securities Australia Ltd	Buy	142,710	51,889	Ordinary	
	JBS Securities Australia Ltd	Sell	100,310	(36,277)	Ordinary	
	JBS Securities Australia Ltd	Buy	8,377		Ordinary	
	IBS Securities Australia Ltd	Buy	194,129	70,454	Ordinary	
	IBS Securities Australia Ltd IBS Securities Australia Ltd	Sell Sell	28,231 7,946	(10,289) (2,900)	Ordinary Ordinary	
	IBS Securities Australia Ltd	Buy	9,723	3,531	Ordinary	
	IBS Securities Australia Ltd	Sell	3 979	(1,445)	Ordinary	
	IBS Securities Australia Ltd	Buv	1,096	400	Ordinary	
	IBS Securities Australia Ltd	Sell	548	(200)	Ordinary	
	IBS Securities Australia Ltd	Sell	1,124	(405)	Ordinary	
	IBS Securities Australia Ltd	Buy	6,322	2,293	Ordinary	
	IBS AG Australia Branch	Stock received	N/A	9,826	Ordinary	
	IBS Securities Australia Ltd	Buy	633,439	232,711	Ordinary	
	IBS Securities Australia Ltd	Buy	16	6	Ordinary	
	IBS Securities Australia Ltd	Buy	33	12	Ordinary	
	IBS Securities Australia Ltd	Buy	194,129	70,454	Ordinary	
	IBS Securities Australia Ltd	Sell	194,129	(70,454)	Ordinary	
26-Jun-18 U	IBS Securities Australia Ltd	Sell	326,682	(119,734)	Ordinary	
	IBS Securities Australia Ltd	Sell	418,525	(155,222)	Ordinary	
26-Jun-18 U	IBS Securities Australia Ltd	Buy	1,839	676	Ordinary	
	IBS Securities Australia Ltd	Buy	14,843	5,457	Ordinary	
	IBS Securities Australia Ltd	Sell	10,976	(4,065)	Ordinary	
	BS Securities Australia Ltd	Sell	184,634	(68,133)	Ordinary	
	IBS Securities Australia Ltd	Sell	146,778	(53,304)	Ordinary	
	IBS Securities Australia Ltd	Buy	566,335	207,921	Ordinary	
	IBS Securities Australia Ltd	Sell	259,733	(95,807)	Ordinary	
	IBS Securities Australia Ltd	Sell	91,737	(33,377)	Ordinary	
	IBS Securities Australia Ltd	Buy	321,844	118,264	Ordinary	
	IBS Securities Australia Ltd	Buy	36,564	13,322	Ordinary	
	JBS Securities Australia Ltd	Sell	33,541	(12,352)	Ordinary	
	JBS Securities Australia Ltd	Buy	24,831	9,300	Ordinary	
	IBS Securities Australia Ltd	Sell	62,067	(22,797)	Ordinary	
	IBS Securities Australia Ltd	Buy	40,281	14,970	Ordinary	
	IBS Securities Australia Ltd	Buy	5,538	2,040	Ordinary	
	IBS Securities Australia Ltd	Sell	8,361	(3,060)	Ordinary	
	IBS Securities Australia Ltd	Sell	2,166	(782)	Ordinary	
27-Jun-18 U	IBS AG Australia Branch	Stock returned	N/A	(929,206)	Ordinary	

27-Jun-18	UBS AG Australia Branch	Stock returned	N/A	(108,638)	Ordinary
27-Jun-18	UBS AG Australia Branch	Stock returned	N/A	(1,632,551)	Ordinary
27-Jun-18	UBS AG Australia Branch	Stock returned	N/A	(337,306)	Ordinary
27-Jun-18	UBS AG Australia Branch	Stock returned	N/A	(621,175)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	33	(12)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	97	(36)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	1,480	(550)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	3	1	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	97	36	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	22,644	8,325	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	6,779	(2,483)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	145,826	53,870	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	217,473	(80,489)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	11,741	(4,363)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	4,923	1,834	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	111,225	(41,126)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	80,814	29,877	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	106,265	(39,327)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	145,236	53,785	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	1,311	482	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	60,314	22,067	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	22,553	(8,367)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	19,132	(7,012)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	27,872	(10,255)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	508	(188)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	73,578	(27,238)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	5,166	(1,898)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	49,784	(18,453)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	17,129	6,348	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Sell	13,777	(5,109)	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	9,094	3,375	Ordinary
27-Jun-18	UBS Securities Australia Ltd	Buy	18,737	6,954	Ordinary