

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Syrah Resources Ltd
ACN/ARSN ACN 125 242 284

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)
ACN/ARSN (if applicable) 008 496 713
There was a change in the interests of the substantial holder on 17-Jul-2018
The previous notice was given to the company on 19-Jul-2018
The previous notice was dated 19-Jul-2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Common Stock	19,231,960	6.47%	15,792,921	5.31%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "A"					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "B"					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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	

6. Addresses

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

Name	Address
See Annexure "C"	

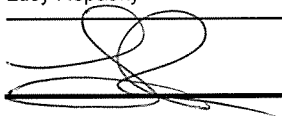
Signature

print name Lucy Repasky

capacity Company Secretary

sign here

date 20-Jul-2018



Annexure "A"

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	1,194.20 AUD	400 Common Stock	400
16-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	99,863.80 AUD	-34,288 Common Stock	-34,288
16-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	165,861.02 AUD	-57,042 Common Stock	-57,042
16-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	78,896.37 AUD	-27,142 Common Stock	-27,142
16-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	3,976.09 AUD	1,384 Common Stock	1,384
16-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	23,459.81 AUD	8,103 Common Stock	8,103
16-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	5,890.46 AUD	2,048 Common Stock	2,048
16-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	13,355.15 AUD	4,625 Common Stock	4,625
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	97,384.26 AUD	-33,597 Common Stock	-33,597
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	243,345.56 AUD	-83,947 Common Stock	-83,947
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	121,913.69 AUD	-42,090 Common Stock	-42,090
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	21,660.90 AUD	7,426 Common Stock	7,426
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	18,842.80 AUD	6,520 Common Stock	6,520
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	16,238.90 AUD	5,606 Common Stock	5,606
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	9,322.75 AUD	3,230 Common Stock	3,230
18-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	793.51 AUD	-275 Common Stock	-275
17-Jul-2018	Credit Suisse Securities (Europe) Limited	Stock returned under Master prime brokerage agreement	Refer to Annexure D of Notice	-3,200,000 Common Stock	-3,200,000

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Lucy Repasky

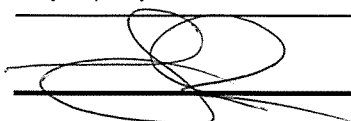
capacity

Company Secretary

sign here

date

20-Jul-2018



Annexure "B"

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Credit Suisse (Schweiz) AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse (Schweiz) AG	Voting rights and right to dispose	234,193 Common Stock	234,193
Credit Suisse AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse AG	Voting rights and right to dispose	570,200 Common Stock	570,200
Credit Suisse AG, Sucursal en España	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse AG, Sucursal en España	Voting rights and right to dispose	24,314 Common Stock	24,314
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Voting rights and right to dispose	4,996,407 Common Stock	4,757,368
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	4,579,905 Common Stock	4,579,905
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	Voting rights and right to dispose	83,888 Common Stock	83,888
Credit Suisse International (ARBN 062787106)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse International	Voting rights and right to dispose	288,330 Common Stock	288,330
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Voting rights and right to dispose	2,394 Common Stock	2,394
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	8,452,329 Common Stock	5,252,329

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

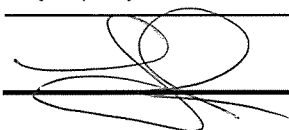
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Lucy Repasky

capacity Company Secretary

sign here

date 20-Jul-2018



Annexure "C"

6. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Third Nominees Pty Limited (ACN 007 053 849)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse AG	Paradeplatz 8 Zurich, 8001 Switzerland
Credit Suisse Funds AG	Giesshübelstrasse 30, Zurich, 8045
Credit Suisse (Schweiz) AG	Paradeplatz 8 Zurich, 8001 Switzerland
Credit Suisse International	One Cabot Square, London, E14 4QJ

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Lucy Repasky capacity Company Secretary
sign here date 20-Jul-2018



Annexure "D"

This is Annexure "D" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

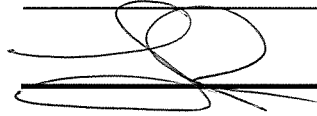
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Lucy Repasky

capacity Company Secretary

sign here

date 20-Jul-2018

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Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Brown Brothers Harriman, New York
Transfer date	17-Jul-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

