



SYRAH RETURN TO FULL PRODUCTION REMAINS ON TRACK

Syrah Resources Limited (**ASX: SYR**) ("Syrah" or "Company") provides an update on the Primary Classifier Unit ("Unit") repair progress, with the schedule to return to full production remaining on track (refer to ASX announcement 4 October 2018).

- The replacement Unit is en-route to Balama and delivery to site is on schedule.
- Preparation works for removal of the damaged Unit and installation of the replacement Unit, are largely complete.
- Estimated project cost remains unchanged at US\$0.5 million. Insurance assessment under review.
- Syrah has taken the opportunity to bring forward planned maintenance and optimisation works to reduce subsequent planned downtime, with the work schedule progressing as planned.
- Mining and crushing continues as per normal with crushed ore stockpile built.
- Warehouse operations, transport from Balama and shipping from Nacala continues with reduction of finished product inventory at Balama and Nacala versus the balance as at 30 September 2018 (refer to details in ASX release 11 October 2018).
- The Unit has been by-passed enabling a continuation of process optimisation activities supporting the production improvement program. Volumes produced during the repair period will not be material, but the work facilitates higher recovery performance and carbon grade for the restart of production following the repair.

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**About Syrah Resources**

Syrah Resources Limited (ASX code: SYR) is an Australian-based industrial minerals and technology company. Syrah has completed construction the Balama Graphite Project (Balama) in Mozambique, with first production of natural flake graphite achieved in November 2017. Balama transitioned to operations with sales and shipments to a global customer base including the battery anode producers, from 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 and 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