



SYRAH SIGNS SALES AGREEMENT WITH GREDMANN GROUP

Syrah Resources Limited (**ASX: SYR**) ("Syrah" or "Company") is pleased to advise that it has executed a binding agreement ("Agreement") with the Gredmann (HK) Limited, ("Gredmann") for sales into China.

Key terms of the Agreement

- Balama Graphite Operation to supply 9,000 tonnes per month of fines natural graphite across a range of fixed carbon grades.
- Commences from June 2019 until December 2021, for a total of 279,000 tonnes (108,000 tonnes per annum pro rata).
- Provides more attractive payment terms for Syrah than its previous sales contracts.
- Gredmann will be Syrah's preferred trader of standard fines products in China for the term of the Agreement, with direct sales continuing to certain end users.
- All other terms are confidential.

Gredmann is an Asia focussed trading company founded in 1978, with strong expertise in traded industrial product markets. Gredmann has a well-established Chinese sales network across more than 200 products. It specialises in trading activities for a range of industrial products and chemicals, as well as the new energy materials supply chain, including advanced materials and battery materials. Gredmann's sales and logistics activities in China are carried out via a network of six offices and more than 500 employees.

Syrah MD & CEO Shaun Verner said: *"We are pleased to have entered into this long-term large volume contract with Gredmann. Syrah sees Gredmann's extensive experience and strong presence in China as an excellent platform through which to increase sales volumes and further demonstrate consistency and reliability of supply to this high growth market. Syrah and Gredmann share an aligned approach to customer and market development, and we look forward to a positive relationship."*

Concurrent with the commencement of this Agreement, Syrah advises of the amendment of the previously advised sales agreement with Qingdao Langruite Graphite Co. Ltd (refer to ASX announcement dated 20 December 2018) to reflect the sale of coarse flake products only.

For further information contact Investor Relations:

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**About Syrah Resources**

Syrah Resources Limited (ASX code: SYR) is an Australian-based industrial minerals and technology company. Syrah owns and developed the Balama Graphite Project (Balama) in Mozambique. Balama transitioned to operations with sales and shipments to a global customer base including the battery anode producers, from the start of 2018. Syrah produced over 100,000 tonnes of natural graphite in 2018 and is the largest and first major new natural graphite operation developed outside of China. 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 progressing its downstream Battery Anode Material strategy with first production of spherical graphite achieved in December 2018 from its 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.