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## SYRAH FIRST PRODUCTION OF PURIFIED SPHERICAL GRAPHITE FROM BAM FACILITY

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Syrah Resources Limited (**ASX: SYR**) ("Syrah" or "Company") is pleased to announce the first production of purified spherical graphite from its Battery Anode Material ("BAM") plant in Vidalia, Louisiana, USA using Syrah's natural graphite from Balama. This represents the achievement of a significant milestone at Syrah's BAM project, and in the execution of the Company's strategy of developing a vertically integrated natural graphite anode material production capability.

### Highlights

- Safe operations during construction and commissioning activities
- Construction activities for BAM plant milling, shaping and purification circuit complete
- First purified spherical graphite produced from Vidalia

Internal process optimisation, product testing and quality control assessment will continue in the coming weeks in preparation for qualification products to be dispatched to target customers.

Shaun Verner, Managing Director and CEO said, *"The Balama Graphite Operation's expected scale, quality and low production cost at full capacity are key enablers in the delivery of Syrah's integrated BAM strategy. With the completion of construction and commissioning activities for initial production of purified spherical graphite from Vidalia in the USA, we are demonstrating a pathway to produce value-added products at commercial scale, focussed on establishing a core position in the battery supply chain."*

*He added, "This is a significant step forward for Syrah in providing an alternative and complementary source of ex-China BAM supply, demonstrating our commitment to develop the first large-scale fully integrated natural graphite anode material production facility outside of China. The dispatch of BAM precursor products (unpurified and purified spherical graphite) from our Vidalia plant for customer testing and qualification activity is a critical driver of meaningful industry engagement. From now and into 2020, we will continue to focus on customer development and strategic partnership opportunities through the qualification process and by progressing production of anode active material (coated spherical graphite) for further customer engagement."*

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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. To date, Syrah has produced over 240,000 tonnes of natural graphite 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](http://www.syrahresources.com.au)*

**Forward Looking Statement**

This document contains certain forward-looking statements. The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan", "targets" and other similar expressions are intended to identify forward-looking statements. Forward-looking statements in this presentation include statements regarding: the timetable and outcome of the equity offer and the use of the proceeds thereof; the capital and operating costs, timetable and operating metrics for the Balama Project; the viability of future opportunities such as spherical graphite, future agreements and offtake partners; future market supply and demand; and future mineral prices. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

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