Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a 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

The holder ceased to be a substantial holder on 14-Nov-2019
The previous notice was given to the company on 15-Nov-2019

The previous notice was dated <u>15-Nov-2019</u>

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	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure "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	

4. 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		
CS Third Nominees Pty Limited (ACN 007 053 849)	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 Securities (Europe) Limited (ARBN 099554131)	One Cabot Square,London,E14 4QJ		
Credit Suisse (Schweiz) AG	Paradeplatz 8 Zurich, 8001 Switzerland		
Credit Suisse AG	Paradeplatz 8 Zurich, 8001 Switzerland		
Credit Suisse Funds AG	Uetlibergstrasse 231, Zurich, 8070 Switzerland		

Signature

print name Winston Loke capacity Authorised Signatory

sign here

date 19-Nov-2019

Annexure "A"

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
12-Nov-19	Credit Suisse Equities (Australia) Limited	Acquired on market	210.21 AUD	462 Common Stock	462
12-Nov-19	Credit Suisse Equities (Australia) Limited	Acquired on market	682.50 AUD	1,500 Common Stock	1,500
12-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	562.30 AUD	-1,235 Common Stock	-1,235
12-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	546.00 AUD	-1,200 Common Stock	-1,200
12-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	17,547.16 AUD	-38,146 Common Stock	-38,146
13-Nov-19	Credit Suisse Equities (Australia) Limited			-8,014 Common Stock	-8,014
13-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	11,824.95 AUD	-24,000 Common Stock	-24,000
13-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	40.01 AUD	-87 Common Stock	-87
13-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	5,107.05 AUD	-10,530 Common Stock	-10,530
13-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	92,473.22 AUD	-189,405 Common Stock	-189,405
13-Nov-19	Credit Suisse Equities (Australia) Limited	Acquired on market	94.21 AUD	208 Common Stock	208
13-Nov-19	Credit Suisse Equities (Australia) Limited	Acquired on market	9,071.68 AUD	20,491 Common Stock	20,491
14-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	9,082.06 AUD	-19,391 Common Stock	-19,391
14-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	467.04 AUD	-973 Common Stock	-973
14-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	18,342.42 AUD	-40,313 Common Stock	-40,313
14-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	111,834.10 AUD	-239,184 Common Stock	-239,184
14-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	66.50 AUD	-140 Common Stock	-140
14-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	445.03 AUD	-931 Common Stock	-931

14-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	66,901.39 AUD	-142,170 Common Stock	-142,170
14-Nov-19	Credit Suisse Equities (Australia) Limited	Disposed on market	51,261.71 AUD	-107,855 Common Stock	-107,855
14-Nov-19	Credit Suisse Equities (Australia) Limited	Acquired on market	21,600.00 AUD	45,000 Common Stock	45,000
14-Nov-19	Credit Suisse Equities (Australia) Limited	Acquired on market	32,148.08 AUD	68,140 Common Stock	68,140
14-Nov-19	Credit Suisse Equities (Australia) Limited	Acquired on market	2,519.83 AUD	5,405 Common Stock	5,405
14-Nov-19	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure B of Notice	-472,000 Common Stock	-472,000
14-Nov-19	Credit Suisse (Schweiz) AG	Transfer Out	N/A	-747,146 Common Stock	-747,146
14-Nov-19	Credit Suisse AG	Transfer Out	N/A	-647,540 Common Stock	-647,540
13-Nov-19	Credit Suisse Securities (Europe) Limited	Stock returned under Master prime brokerage agreement	Refer to Annexure B of Notice	-11,040 Common Stock	-11,040
14-Nov-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure B of Notice	-422,000 Common Stock	-422,000
14-Nov-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure B of Notice	-255,000 Common Stock	-255,000
14-Nov-19	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure B of Notice	-42,000 Common Stock	-42,000

This is Annexure "A" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature		Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)			
	print name	Winston Loke	capacity	Authorised Signatory	
	sign here		date	19-Nov-2019	
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Annexure "B"

This is Annexure "B" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature		Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)			
print name		Winston Loke	capacity	Authorised Signatory	
	sign here		date	19-Nov-2019	
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Prescribed information Schedule Type of agreement Australian Securities Lending Agreement Parties to agreement Credit Suisse Equities (Australia) Limited and JP Morgan Nominees (Australia) Limited Transfer date 14-Nov-2019 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. N/A Scheduled return date (if any) Does the borrower have the right to return early? Yes If yes, detail With 2 business days prior to a notice by Midday. 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.

Prescribed information Schedule Type of agreement Overseas Securities Lending Agreement Credit Suisse Securities (Europe) Limited and Parties to agreement Chase Manhattan Bank (London Branch) Transfer date 14-Nov-2019 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. N/A Scheduled return date (if any) 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 With 4 business days prior notice or earlier If yes, detail 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.

Prescribed information Schedule Type of agreement Overseas Securities Lending Agreement Credit Suisse Securities (Europe) and Citibank Parties to agreement N.A. Transfer date 14-Nov-2019 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. N/A Scheduled return date (if any) 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.

Prescribed information Schedule Type of agreement Master Prime Brokerage Securities Lending Agreement Parties to agreement Credit Suisse Securities (Europe) Limited and Tasman Market Neutral Fund Transfer date 13-Nov-2019 Holder of voting rights Borrower Are there any restrictions on voting rights? Yes Voting rights to be exercised in accordance If yes, detail with lender's instructions provided such instructions are received 5 days prior. Scheduled return date (if any) N/A Does the borrower have the right to return early? Yes At Will If yes, detail Does the lender have the right to recall early? Yes If yes, detail With 4 days prior written 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.