

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 19-Dec-2019
The previous notice was given to the company on 18-Dec-2019
The previous notice was dated 18-Dec-2019

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
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 24-Dec-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
17-Dec-19	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure B of Notice	700,000 Common Stock	700,000
16-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under Master prime brokerage agreement	Refer to Annexure B of Notice	-2,150,000 Common Stock	-2,150,000
16-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under Master prime brokerage agreement	Refer to Annexure B of Notice	-800,000 Common Stock	-800,000
16-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under Master prime brokerage agreement	Refer to Annexure B of Notice	2,950,000 Common Stock	2,950,000
16-Dec-19	Credit Suisse Securities (Europe) Limited	Cancellation of stock borrowed under Master prime brokerage agreement	Refer to Annexure B of Notice	-57,424 Common Stock	-57,424
16-Dec-19	Credit Suisse Securities (Europe) Limited	Cancellation of stock borrowed under Master prime brokerage agreement	Refer to Annexure B of Notice	-24,531 Common Stock	-24,531
17-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under Master prime brokerage agreement	Refer to Annexure B of Notice	-500,000 Common Stock	-500,000
17-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under Master prime brokerage agreement	Refer to Annexure B of Notice	-1,118,188 Common Stock	-1,118,188
17-Dec-19	Credit Suisse Securities (Europe) Limited	Stock borrowed under Master prime brokerage agreement	Refer to Annexure B of Notice	927,963 Common Stock	927,963
19-Dec-19	Credit Suisse Securities (Europe) Limited	Cancellation of Stock borrowed under Master prime brokerage agreement	Refer to Annexure B of Notice	-927,963 Common Stock	-927,963

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

24-Dec-2019



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

24-Dec-2019



Prescribed information**Schedule**

Type of agreement	Australian Master Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and Merrill Lynch Equities (Australia) limited
Transfer date	17-Dec-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.
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.
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 Atlantic Absolute Return Fund
Transfer date	17-Dec-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 5 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 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.

