

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of 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

There was a change in the interests of the substantial holder on 20-Mar-2020
The previous notice was given to the company on 19-Mar-2020
The previous notice was dated 19-Mar-2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Common Stock	21,198,287	5.11%	26,345,773	6.36%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "A"					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "B"					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure "C"	

Signature

print name Winston Loke

capacity Authorised Signatory

sign here

date 25-Mar-2020



Annexure "A"

3. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	6,331.50 AUD	-20,100 Common Stock	-20,100
17-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	6,326.32 AUD	-22,594 Common Stock	-22,594
17-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	53.96 AUD	-193 Common Stock	-193
17-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	3,510.40 AUD	-10,970 Common Stock	-10,970
17-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	166,643.80 AUD	623,128 Common Stock	623,128
17-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	2.22 AUD	8 Common Stock	8
18-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	25,352.79 AUD	-91,680 Common Stock	-91,680
18-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	2.40 AUD	-8 Common Stock	-8
18-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	11,432.60 AUD	-42,253 Common Stock	-42,253
18-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	6,896.60 AUD	-26,536 Common Stock	-26,536
18-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	54,988.59 AUD	249,267 Common Stock	249,267
18-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	705.30 AUD	3,384 Common Stock	3,384
18-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	259,222.29 AUD	1,232,788 Common Stock	1,232,788
18-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	384,787.52 AUD	2,000,000 Common Stock	2,000,000
19-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	875,225.50 AUD	-3,408,199 Common Stock	-3,408,199
19-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	99,098.73 AUD	-373,825 Common Stock	-373,825
19-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	2.16 AUD	-8 Common Stock	-8
19-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	13,250.0 AUD	-50,000 Common Stock	-50,000
19-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	139,409.36 AUD	799,124 Common Stock	799,124
19-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	45,000.0 AUD	300,000 Common Stock	300,000
19-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	11,028.31 AUD	73,500 Common Stock	73,500

19-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	26,828.65 AUD	178,804 Common Stock	178,804
19-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	69,000.0 AUD	460,000 Common Stock	460,000
20-Mar-20	Credit Suisse Equities (Australia) Limited	Disposed on market	392,657.50 AUD	-1,877,699 Common Stock	-1,877,699
20-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	288,572.68 AUD	1,549,423 Common Stock	1,549,423
20-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	20,543.79 AUD	100,000 Common Stock	100,000
20-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	90,656.0 AUD	462,834 Common Stock	462,834
20-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	106.61 AUD	588 Common Stock	588
20-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	93,667.27 AUD	407,249 Common Stock	407,249
20-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	445,438.10 AUD	2,100,000 Common Stock	2,100,000
20-Mar-20	Credit Suisse Equities (Australia) Limited	Acquired on market	43,888.03 AUD	194,332 Common Stock	194,332
17-Mar-20	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	3,000,000 Common Stock	3,000,000
18-Mar-20	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	2,000,000 Common Stock	2,000,000
18-Mar-20	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure D of Notice	1,000,000 Common Stock	1,000,000
18-Mar-20	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure D of Notice	-250,000 Common Stock	-250,000
19-Mar-20	Credit Suisse AG	Transfer in	Free of payment	60,000 Common Stock	60,000
17-Mar-20	Credit Suisse (Schweiz) AG	Transfer in	Free of payment	90,856 Common Stock	90,856
20-Mar-20	Credit Suisse (Schweiz) AG	Transfer out	Free of payment	-60,000 Common Stock	-60,000
17-Mar-20	Credit Suisse AG, Dublin branch	Stock returned under Master prime brokerage agreement	Refer to Annexure D of Notice	-801,045 Common Stock	-801,045
18-Mar-20	Credit Suisse AG, Dublin branch	Stock returned under Master prime brokerage agreement	Refer to Annexure D of Notice	-1,000,000 Common Stock	-1,000,000

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 25-Mar-2020

Annexure "B"

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Voting rights and right to dispose	1,107,675 Common Stock	1,107,675
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	8,200,000 Common Stock	8,200,000
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Voting rights and right to dispose	215 Common Stock	215
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	118,000 Common Stock	118,000
Credit Suisse AG, Dublin Branch	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse AG, Dublin Branch	Holder of securities subject to an obligation to return under a securities lending agreement	15,529,883 Common Stock	15,529,883
Credit Suisse (Schweiz) AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse (Schweiz) AG	Holder of securities subject to an obligation to return under a securities lending agreement	520,956 Common Stock	520,956
Credit Suisse AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse AG	Holder of securities subject to an obligation to return under a securities lending agreement	869,044 Common Stock	869,044

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 25-Mar-2020



Annexure "C"

6. 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 AG, Dublin Branch	Kilmore House, Park lane, Spencer Dock, Dublin 1, Ireland

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 25-Mar-2020



Annexure "D"

This is Annexure "D" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name	Winston Loke	capacity	Authorised Signatory
sign here		date	25-Mar-2020



Prescribed information	
Schedule	
Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse AG, Dublin Branch and Atlantic Absolute Return Fund
Transfer date	18-Mar-2020
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
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 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 AG, Dublin Branch and Regal Investment Fund
Transfer date	17-Mar-2020
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
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 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	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and Merrill Lynch Equities (Australia) limited
Transfer date	18-Mar-2020
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	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	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and JP Morgan Nominees (Australia) Limited
Transfer date	18-Mar-2020
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	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	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and Macquarie Bank Limited
Transfer date	18-Mar-2020
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.