



Binding Active Anode Material Offtake Agreement with Tesla

Syrah Resources Limited (ASX:SYR) (“Syrah”) announces that it has executed an offtake agreement (“Agreement”) with Tesla, Inc. (“Tesla”) to supply natural graphite Active Anode Material (“AAM”) from its vertically integrated AAM production facility in Vidalia, USA (“Vidalia”).

Tesla will offtake the majority of the proposed initial expansion of AAM production capacity at Vidalia at a fixed price for an initial term of four years commencing from the achievement of a commercial production rate, subject to final qualification. Tesla also has an option to offtake additional volume from Vidalia subject to Syrah expanding its capacity beyond 10kt per annum AAM.

The Agreement provides a compelling foundation to proceed with the initial expansion of Vidalia’s production capacity and Syrah plans to make a final investment decision for construction of this expanded facility in January 2022, subject to financing commitments.

Syrah is advancing commercial and technical engagement with other target customers to develop Vidalia AAM for mass production and secure additional long-term purchase commitments for Vidalia.

Greenhill & Co acted as financial adviser to Syrah. White & Case acted as legal adviser to Syrah.

This release was authorised on behalf of the Syrah Board by

Shaun Verner, Managing Director

Investor Relations Contact:

Viren Hira

Contact: +61 3 9670 7264

Email: v.hira@syrahresources.com.au

Media Enquiries Contact:

Nathan Ryan

Contact: 0420 582 887

Email: nathan.ryan@nwrcommunications.com.au

About Syrah Resources

Syrah Resources (ASX code: SYR) is an Australian Securities Exchange listed industrial minerals and technology company with its flagship Balama Graphite Operation in Mozambique and a downstream Active Anode Material Facility in the United States. Syrah’s vision is to be the world’s leading supplier of superior quality graphite and anode material products, working closely with customers and the supply chain to add value in battery and industrial markets.