

ASX Announcement / Media Release

14 November 2022

Balama update

Syrah Resources Limited (ASX: SYR) ("Syrah" or the "Company") was informed of security concerns in Namuno district around 50 kms from the Balama Graphite Operation ("Balama") during a security review on Friday, 11 November (Mozambique time).

Syrah's highest priority is the health and safety of employees and contractors. Accordingly, the Company took the precautionary measure of temporarily suspending Balama operations, and moved the majority of Balama's workforce and contractors away from the site. The Company's full contract security service, with a small number of employees and contractors, remained at Balama. All employees and contractors remained safe.

Through close engagement with Government, security authorities and other stakeholders monitoring the situation, Syrah has assessed that the safe return of the workforce to site and resumption of operations at Balama will be undertaken from today.

This release was authorised on behalf of the Syrah Board by

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About Syrah

Syrah (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.

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. 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 document 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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