

ASX Announcement / Media Release

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Vidalia start of AAM production update

Syrah Resources Limited (ASX:SYR) (“Syrah” or “Company”) provides an update on commissioning processes and start of Active Anode Material (“AAM”) production at its 11.25ktpa AAM facility in Vidalia, Louisiana (“Vidalia”).

Syrah expects AAM production at Vidalia to start by the end of January 2024. Commissioning processes are well advanced or complete across all parts of the facility, including the key milling, purification and furnaces process areas and equipment, with extensive involvement from Syrah’s operations team as each area of the plant has been handed over.

Syrah has produced unpurified spherical graphite from the front-end milling area since October 2023 to build inventory of precursor value-added material in preparation for the purification and furnace areas becoming operational. However, commissioning of the purification area, including the introduction of reagents into the circuit, is delayed due to optimization activities associated with the press filtration system and unusual below freezing temperatures forecast at Vidalia next week. Syrah’s site team is working intensively with the Company’s vendors to safely complete wet commissioning of the purification area with the forecast improvement in weather at Vidalia after next week. The heating cycle for the first furnace line commenced in early January 2024 to prepare for carbonisation of pitch coated purified spherical graphite with wet commissioning and production of finished AAM product.

The Vidalia operations team is fully staffed with more than 100 employees engaged in the commissioning process and ready to ramp-up operations and production at Vidalia.

A further update on commissioning and start of AAM production at Vidalia will be provided prior to or with Syrah’s December 2023 quarterly report later this month.

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.

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