



SYRAH ANNOUNCES APPOINTMENT OF EXECUTIVE GM, SALES & MARKETING

Syrah Resources (ASX.SYR) is pleased to announce the appointment of Shaun Verner to the position of Executive General Manager (EGM) – Sales and Marketing. He will commence with Syrah in late October.

Shaun's principal responsibilities will be to work with current and potential customers in the traditional graphite market and to continue developing downstream customers in battery anode materials. For the past 5 years Shaun has been a senior sales and marketing executive at BHP Billiton, across a variety of traded metals and bulk commodities and has significant experience in the integration of operations, marketing and risk.

This broad experience includes complete supply chain accountability, from logistics, sales, contracts, marketing, market research, commercial execution, performance improvement and leadership of teams in these disciplines. The EGM, Sales and Marketing will report to the Managing Director and will also be a member of Syrah's Executive Committee.

Jim Askew, Chairman of Syrah, commented: "The appointment of our EGM, Sales and Marketing is a further key addition to the senior executive team, in anticipation of our commencing production at the Balama project in mid-2017. Shaun's broad international experience across the supply chain and deep experience of operating in Asia will strengthen the networks previously developed by the Company in the battery anode supply chain."

Further to this appointment and the recent announcement of Tolga Kumova's resignation as Managing Director, the Company believes it is important to provide investors and other interested parties with an update on our expanding senior management structure, as set out in Figure 1 below.

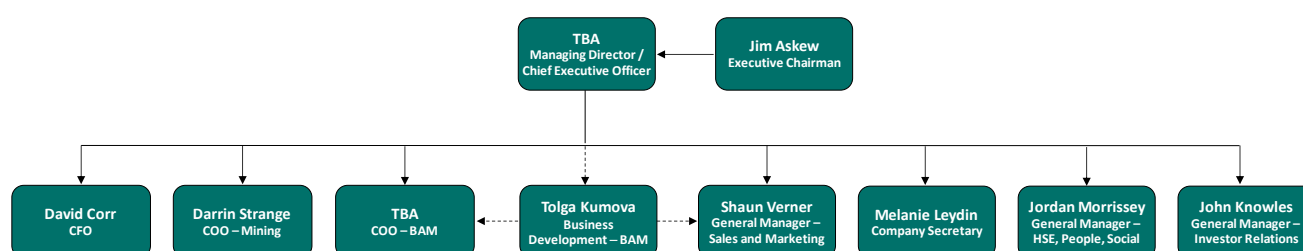


Figure 1 – Syrah's senior management structure

As previously advised to the market, Mr Kumova will continue with Syrah, managing Business Development, Battery Anode materials. He will support the Managing Director and act as a close interface with the EGM, Sales and Marketing. In addition, Syrah is currently working on the recruitment of a new role, Chief Operating Officer (COO) for Battery Anode Materials (BAM) business.



The COO BAM will lead the Syrah graphite anode team, focussing initially on the final design and delivery of the pilot plant for process qualification, plus the feasibility study for the commercial spherical graphite plant during 2017.

A global search has commenced for a new Managing Director / Chief Executive Officer, with the objective of making this appointment before year-end.

Syrah will be releasing its September 2016 quarterly report before the end of October 2016 which will highlight details on the progress being made at the Balama Project.

Mr Askew commented: *"The Board was in Balama two weeks ago and received a detailed project update. We remain on schedule to commence commissioning in Q2 2017 and production ramp-up in H2 2017."*

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About Syrah Resources

Syrah Resources Limited (ASX code: SYR) is an Australian-based industrial minerals and technology company. Syrah is currently constructing the Balama graphite project (Balama) in Mozambique, with commissioning scheduled to commence in Q2 2017. Balama will be the leading global producer of high purity graphite. Balama production is targeted to supply traditional industrial graphite markets and emerging technology markets. Syrah has successfully completed extensive product certification test work with several major battery producers for the use of Balama spherical graphite in the anode of lithium ion batteries.