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**LOUISIANA UPDATE**

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Syrah Resources Limited (**ASX: SYR**) ("Syrah" or "Company") is seeking to build and operate a natural graphite processing facility ("Facility") in Louisiana to produce inert battery anode material (BAM), a precursor product for the Lithium-Ion Battery.

Syrah has progressed detailed design, site selection, permitting, and commercial supply negotiations for the Facility, and long lead time equipment orders have been placed. Air and water permit applications have been submitted to the Louisiana Department for Environmental Quality ("LDEQ"), who also review and monitor air and water discharges for compliance. Syrah's proposed Facility will comply with all relevant environmental regulations. A preferred site had been selected at Port Manchac in South Tangipahoa Parish, Louisiana, and commercial site negotiations were largely complete.

As with its Balama Natural Graphite Operations, Syrah is committed to partnering with stakeholders for community and environmental sustainability throughout development and operations. The Company has engaged over a number of months with the South Tangipahoa Parish Port Commission (Parish Port Commission), the governing authority for Port Manchac as part of the development process of its BAM Facility.

An open meeting was recently held with the local community to discuss facts regarding the proposed Facility. The Parish Port Commission has considered input from the Company and community, and has determined at a meeting held today (overnight Melbourne, Australia time) that the proposed BAM Facility is no longer a suitable fit for their Port Manchac site, given the community view that it is not an appropriate location for further growth in manufacturing activities.

In reaching this conclusion the Parish Board Commission did not express a view on environmental permits which are issued by LDEQ, and noted "it was determined that the proposed project was not a good fit for the Manchac community, despite its potential to create new jobs for residents of the Tangipahoa Parish area and fundamentally a good economic development project for the state of Louisiana".

With assistance from Louisiana Economic Development, the Company reviewed a range of options prior to selecting the Port Manchac site, and has subsequently received approaches from a number of alternative sites. The majority of the development, engineering, environmental and commercial work completed to date will be transferable, so the Company will continue to pursue the objective of first milled material in Q2 2018 and first commercial material in Q4 2018. Given today's decision, the Company will review the available alternatives, and will provide further updates on the BAM Facility during the Quarterly update to be released on 30 January.



Syrah has demonstrated best practice with regards to environmental sustainability and local community engagement at its Balama Operations in Mozambique over the five years of development. The Company is dedicated to upholding its social licence to operate and creating a long term partnership with its local community across all jurisdictions.

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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 construction substantially complete. Commissioning activities commenced in May 2017 and Syrah produced its first saleable flake graphite product in November 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 is also developing a downstream Battery Anode Material plant in Louisiana, USA. 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. For further information, visit [www.syrahresources.com.au](http://www.syrahresources.com.au)*