

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **Syrah Resources Limited**

ACN/ARSN **125 242 284**

1. Details of substantial holder

Name **Bank of America Corporation and its related bodies corporate (See Appendix C)**

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **18 August 2014**

The previous notice was given to the company on **19 August 2014**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	11,732,367	7.18%	13,881,582	8.49%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix A.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch (Australia) Futures Ltd	Power to control voting and/or disposal of securities in its capacity as ultimate beneficial owner having a principal position.	Ordinary 9,534,766	9,534,766

Merrill Lynch International	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch International	Power to control voting and/or disposal of securities in its capacity as ultimate beneficial owner having a principal position.	Ordinary 15,490	15,490
Merrill Lynch International	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch International	Borrowing of securities pursuant to a Prime Brokerage Agreement (see Appendix B), with power to control the voting and/or disposal of borrowed securities.	Ordinary 55,000	55,000
Merrill Lynch International (Australia) Ltd	MLEQ Nominees Pty Ltd	Merrill Lynch International (Australia) Ltd	Borrowing of securities pursuant to a Prime Brokerage Agreement (see Appendix B), with power to control the voting and/or disposal of borrowed securities.	Ordinary 4,276,326	4,276,326

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

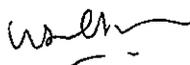
Name	Addresses
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255, USA
Merrill Lynch (Australia) Futures Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch International	2 King Edward Street, London EC1A 1HQ, United Kingdom
Merrill Lynch International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch (Australia) Nominees Pty Ltd	Level 19, 120 Collins St, Melbourne Vic 3000, Australia
MLEQ Nominees Pty Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia

SIGNATURE

Print Name: Roland Chan

Capacity: Authorised signatory

Sign Here:



Date: 20 August 2014

Appendix A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
18-Aug-14	Merrill Lynch (Australia) Futures Ltd	Buy	(65,407)	Ordinary	12,729	12,729	N/A
18-Aug-14	Merrill Lynch (Australia) Futures Ltd	Buy	(28,472)	Ordinary	5,715	5,715	N/A
18-Aug-14	Merrill Lynch International (Australia) Ltd	Securities borrowed	N/A	Ordinary	2,130,771	2,130,771	Refer to App. B-1, B-2, B-3, B-4, B-5

Appendix B-1: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and Flow Traders U.S. LLC
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-2: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Regal Australian Long Short Equity Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-3: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Tasman Market Neutral Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-4: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Atlantic Absolute Return Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-5: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Susquehanna Pacific Pty Ltd
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix C

Related bodies corporate	Incorporated	ACN/Registration/Incorporation Number
Merrill Lynch (Australia) Futures Limited	Australia	003639674
Merrill Lynch International (Australia) Limited	Australia	002892846
Merrill Lynch (Australia) Nominees Pty. Limited	Australia	003925031
Berndale Securities Limited	Australia	006687467
MLEQ Nominees Pty Limited	Australia	006870864
Merrill Lynch Equities (Australia) Limited	Australia	006276795
Merrill Lynch Markets (Australia) Pty. Limited	Australia	075587816
Merrill Lynch (Australasia) Pty. Limited	Australia	075923894
Merrill Lynch International	United Kingdom	2312079
ML UK Capital Holdings	United Kingdom	4971231
MLEIH Funding	United Kingdom	06445048
Merrill Lynch Europe Limited	United Kingdom	238151
Merrill Lynch UK Holdings	United Kingdom	6657954
ML EMEA Holdings LLC	United States	4583033
Merrill Lynch International Incorporated	United States	0825826
NB Holdings Corporation	United States	2361372
Bank of America Corporation	United States	N/A628