



SYRAH SIGNS SALES AGREEMENT WITH BTR NEW ENERGY MATERIALS

Syrah Resources Limited ("Syrah") is pleased to announce that it has signed a binding sales agreement with Jixi BTR Graphite Industrial Co. Ltd., a wholly owned subsidiary of Shenzhen BTR New Energy Materials ("BTR"). The agreement is for 30,000 tonnes of graphite from the Balama operation in the first year of production. All other terms of this agreement are confidential. Syrah and BTR will continue to develop other elements of the previously announced MOU, including potential supply chain cooperation.

Based in Shenzhen, China, BTR is the world's largest manufacturer and leader of technology development of battery anode materials for lithium-ion batteries. BTR supplies battery anode materials to the Chinese domestic market and export markets, servicing its major customers in battery, electric vehicle and energy storage sectors. To meet growing demand, BTR is expanding its production capacity and will soon commission a new plant in Jiangsu province, China.

Syrah Managing Director and CEO, Shaun Verner, said "This contract is a significant and material step forward for Syrah. The relationship with BTR will see Syrah's high quality graphite placed into the lithium-ion battery market. In confirming this binding sales agreement with the world's largest battery anode manufacturer, Syrah will enter the leading geographic market for natural graphite with confidence and capitalise on the significant forecast growth in electric vehicle and energy storage markets. With battery development receiving strong policy support from governments across the world and increasing consumer demand, Syrah's Balama operation will form a baseload of high quality natural graphite supply for major battery anode manufacturers globally. Syrah remains the only large scale, fully funded, natural graphite project entering production. We look forward to a long-term relationship with BTR."

Mr He Xueqin, the Chairman of BTR, said "BTR has been focusing on high quality lithium-ion battery material research, development and production. BTR is a truly integrated enterprise, from raw material resources to battery material products, covering the whole industry chain of high quality battery material production. Continuous technical innovation with stable long term supply of raw materials have always been BTR's strength, enabling the company to maintain and realise its competitive edge and international global leadership in the lithium-ion battery material industry. Through the cooperation with Syrah we can also source consistent raw material supply from overseas in addition to our secured raw material supply in China. We look forward to all round and global cooperation with Syrah."

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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 nearing completion and commissioning activities having commenced in May 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

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