

Syrah Resources Ltd.: March 2016 Quarterly Activities and Cashflow Report

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Sydney, Australia - [Syrah Resources Ltd.](#) (ASX:SYR) (OTCMKTS:SYAAF) are pleased to provide the Company's March quarterly activities and cashflow report.

Highlights:

Balama Project construction is progressing on budget and schedule:

- Detailed engineering and design is now well advanced
- Steelwork and plate work fabrication is well underway with site deliveries commencing during Q2 2016
- Manufacture of principal mechanical equipment continues and will be delivered to site in Q2 and Q3 2016
- Concrete works have commenced in the key areas of the crushing facility and primary mill foundations

Marketing agreements progress:

- 3 year Offtake Agreement signed with Marubeni Corporation (Marubeni) to purchase 20,000 tonnes of flake graphite per annum for traditional applications in Japan and Korea (Territory)
- Major global battery material manufacturers in the Territory have qualified Balama spherical graphite for its automotive customers' requirements
- A new Memorandum of Understanding has been signed for Marubeni to secure spherical graphite offtake agreements with anode and battery producers in the Territory by 30 June 2016
- Mr Antonio Assis, previously the Worldwide Sales and Marketing Manager at Naçionale de Grafite, has been appointed as General Manager - Sales and Marketing

Spherical graphite progress:

- An Engineering Study for a Proposed Spherical Graphite Facility in the United States will be finalised by mid-2016
- Current scope of the Study is for a facility with the capacity to produce 30,000 tonnes per annum of spherical graphite encompassing a spectrum of battery applications, and 30,000 tonnes per annum of recarburiser

To view the complete quarterly report, please visit:
<http://abnnewswire.net/lnk/09FQY87X>

About Syrah Resources Ltd:

Syrah Resources (ASX:SYR) is an Australian resource company that is rapidly progressing its flagship Balama Graphite and Vanadium Project in Mozambique to production. The Project hosts the largest graphite ore reserves in the world with an Australasian Joint Ore Reserves Committee (JORC) compliant Ore Reserve of 81.4 Mt at 16.2% total graphitic carbon. Balama is a 110 km² granted Mining Concession located within the Cabo Delgado province in the district of Namuno in northern Mozambique. The Project is approximately 260 km by road west of Pemba and is accessible by a sealed, main road, running directly from Pemba Airport. The Port of Nacala is approximately 490 km by road south east of the Project and is the deepest port in Southern Africa.

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