

Syrah Resources Ltd. Signs Offtake Agreement with Marubeni Corp.

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Melbourne, Australia - [Syrah Resources Ltd.](#) (ASX:SYR) (OTCMKTS:SYAAF), (Syrah or the Company) is pleased to announce that the Company has signed an Offtake Agreement for natural flake graphite with Marubeni Corporation (TYO:8002) (Marubeni), a major Japanese integrated trading and investment conglomerate.

Highlights:

- Three year Offtake Agreement signed with Marubeni Corporation to purchase 20,000 tonnes of flake graphite per annum for traditional applications in Japan and Korea (the Territory)
- A major global battery material manufacturer in the Territory has qualified Balama spherical graphite for its automotive customers' requirements
- Syrah has signed a new Memorandum of Understanding for Marubeni to secure spherical graphite offtake agreements with anode and battery producers in the Territory by 30 June 2016

Key terms

The Offtake Agreement is for a duration of three years and Marubeni will have the exclusive right to import and sell Balama flake graphite (Product) in Japan and Korea (Territory). Marubeni will purchase 20,000 tonnes of Product per annum across various size fractions. Marubeni will then market these Products to its customers for traditional applications such as refractory, foundry, powder metallurgy, lubricants, carbon brushes, conductive additives, construction, crucibles, sealing and expandable graphite.

Product prices will be negotiated on a quarterly basis between the parties with reference to the market prices prevailing in the Territory.

Syrah Managing Director, Mr. Tolga Kumova commented: "This agreement represents another significant Offtake Agreement that we have signed in the traditional flake graphite market. Syrah has worked closely with Marubeni for over 14 months to successfully complete product qualification and due diligence with various potential customers in Japan and Korea. We are very pleased to finalise this agreement with such a credible and well-regarded international partner."

Marubeni Assistant General Manager, Mr. Koji (Ken) Yamazaki commented: "I am very pleased to conclude this Offtake Agreement with Syrah on behalf of Marubeni. Having personally visited the Balama Project during 2014 and witnessed the scale, grade and flake size characteristics of the deposit, there is no question that it is a world class asset. We are confident that the Company will be a consistent and high quality graphite supplier to our customers in the upcoming years."

MOU for spherical graphite

Syrah continues to make significant progress qualifying its spherical graphite with major end users around the world. The Company is pleased to announce that a major global battery material manufacturer in the Territory has qualified Balama spherical graphite for its automotive customers' requirements.

Accordingly, Syrah has signed a new Memorandum of Understanding with Marubeni for the company to secure spherical graphite offtake agreements with anode and battery producers in the Territory by 30 June 2016. Syrah looks forward to updating the market as further details are finalised.

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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