



DEPOSITARY RECEIPTS

NEW DR ANNOUNCEMENT

April 27, 2015

Syrah Resources Limited

Syrah Resources is a resource company, based in Australia, with a diversified exploration portfolio located in south eastern Africa. The Company is engaged in the exploration of base and precious metals in Africa, Australia and Saudi Arabia. The Company's priority project is the Balama Graphite and Vanadium project consisting of a 110.62km² mining concession located within the Balama District in the Cabo Delgado Province, in northern Mozambique. The Company's exploration portfolio also includes a strategic mineral sands portfolio in Tanzania, comprising of eight tenement areas, with initial air core drilling delivering high grade intersections.

Effective Date:	April 27, 2015
Country of Incorporation:	Australia
Exchange:	OTC
Type of ADR Program:	Sponsored - Level I
Ticker Symbol:	SRHYY
CUSIP Number:	871823100
Ratio (DR:ORD):	1 : 1
Underlying Share Description:	Common
Industry Classification:	Mining
Custodian(s) :	National Australia Bank Ltd

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