

ASX Announcement / Media Release

23 July 2025

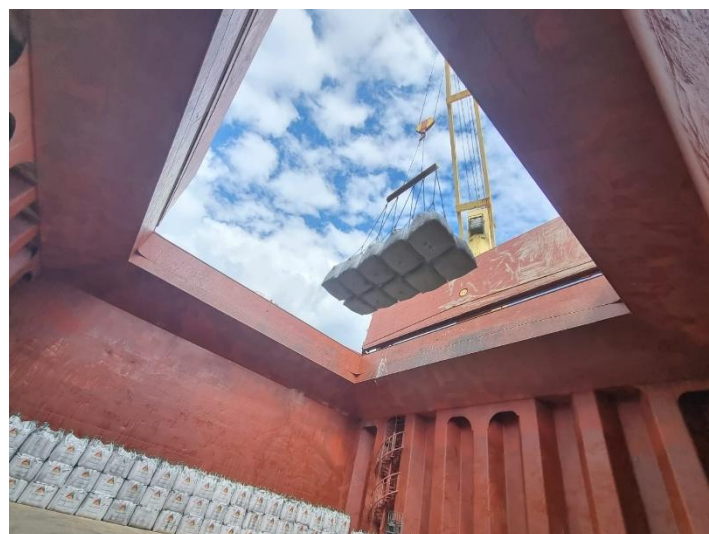
Syrah loads breakbulk shipment and removes Balama force majeure

Syrah Resources Limited (ASX: SYR) ("Syrah" or "Company") is pleased to announce loading of a large volume breakbulk shipment has commenced at Pemba port following production recommencement at its Balama Graphite Operation in Mozambique ("Balama") last month. Container shipments from Nacala port, primarily of coarse flake for industrial customers, have also recommenced.

Loading of the 10kt shipment of Syrah fines natural graphite is expected to be completed this week, and the shipment will sail to an ex-China market destination. This breakbulk shipment marks an important milestone, following Balama site access being restored on 5 May 2025, recommencement of natural graphite production on 19 June 2025, and subsequent product restocking and transport from Balama to Pemba and Nacala ports.

Syrah is preparing for the next breakbulk shipment planned for customers in the USA before the end of the September 2025 quarter.

With the resumption of normal Balama operations and logistics supporting product transport and shipment loading, the Company's Mozambican subsidiary Twigg Exploration and Mining, Limitada has provided notice to the Mozambican Government it has removed the force majeure declaration under the Mining Agreement¹.



Loading of Balama natural graphite onto a breakbulk shipment at Pemba port in Mozambique.

This release was authorised on behalf of the Syrah Board by

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¹ Refer ASX release 12 December 2024.

About Syrah

Syrah (ASX code: SYR) is an Australian Securities Exchange listed industrial minerals and technology company with its flagship Balama Graphite Operation in Mozambique and a downstream Active Anode Material Facility in the United States. Syrah's vision is to be the world's leading supplier of superior quality graphite and anode material products, working closely with customers and the supply chain to add value in battery and industrial markets.

Forward Looking Statement

This document contains certain forward looking statements. The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan", "targets" and other similar expressions are intended to identify forward looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward looking statements. Forward looking statements, opinions and estimates provided in this document are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

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