



Q4 2020 Quarterly Sustainability Update

January 2021

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Quarterly Sustainability Update

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Syrah's Sustainable Development Strategy

- Syrah Resources' (Syrah) sustainable development strategic pillars (Health, Safety & Environmental Excellence and Host Community & Institutional Strengthening) underpin our enduring commitment to good governance and maintaining an engaged, diverse and inclusive workforce
- Syrah adopts a risk and opportunities based approach to managing key material sustainability matters across the business with all relevant information captured under the Company's Risk Management Framework which is reviewed at least monthly by the Executive Committee
- Asset-level sustainability reporting has been guided by the Global Reporting Initiative (GRI), the United Nations Sustainable Development Goals, the International Council on Mining & Metals (ICMM) 10 Principles for Sustainable Development and other internationally recognised standards to assess and report sustainability performance in line with industry benchmarks
- Corporate governance frameworks have also been established across the Syrah Group to enhance the Company's overall performance and shareholder value⁽¹⁾

Overview of Syrah's Sustainable Development Strategy



(1) Details of Syrah's Corporate Policies and Governance can be found at <http://www.syrahresources.com.au/corporate-governance> and link to [Corporate Governance Statement dated 31 March 2020](#)

Syrah's ESG Profile



Leading health and safety standards

- ✓ ISO:45001 and ISO:14001 certification at Balama
- ✓ Vidalia battery anode project being developed to ISO operating standards



Best practice sustainability frameworks

- Sustainability frameworks based on:
- ✓ Global Reporting Initiative (GRI)
 - ✓ United Nations Sustainable Development Goals
 - ✓ ICMM 10 Principles for Sustainable Development



Low carbon footprint

- ✓ Lower carbon footprint (Life Cycle) of natural versus synthetic graphite⁽¹⁾
- ✓ Reviewing opportunities to further reduce carbon footprint



Auditable back to source

- ✓ Fully integrated by Syrah from mine to customer
- ✓ Anode material from Vidalia will have a single chain of custody back to the source

(1) Benchmark Minerals Intelligence

Q4 Sustainability Highlights

Health, Safety & Environment

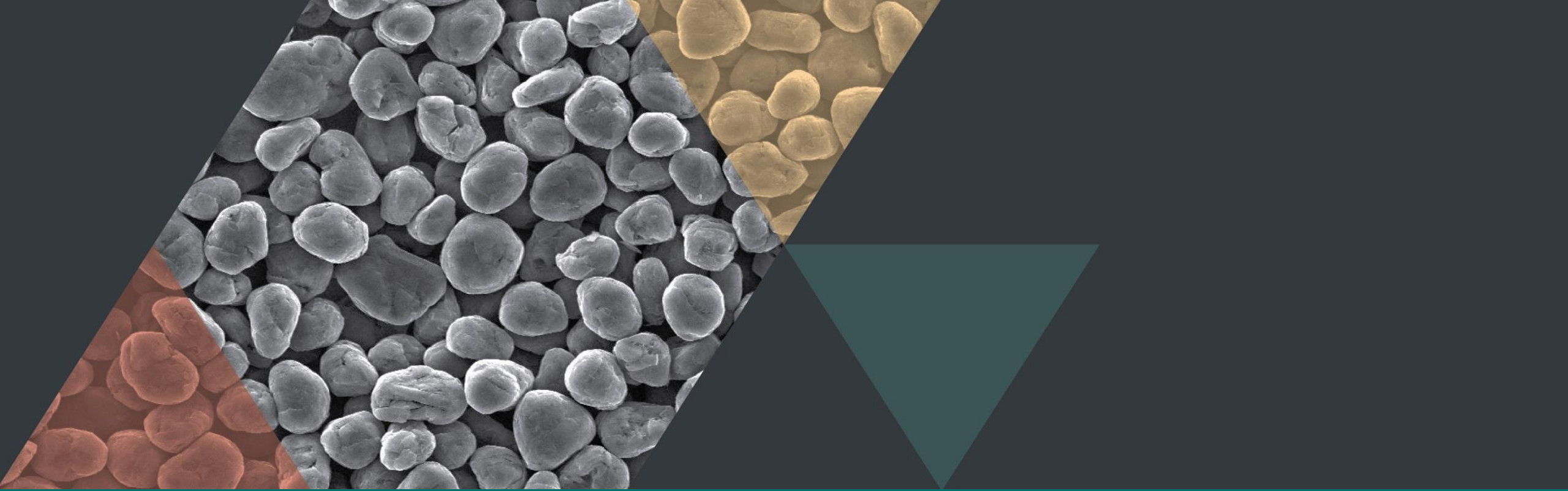


- ✓ Continued strong safety record with Balama TRIFR of 0.7 at quarter end
- ✓ No Significant or Significant Potential Incidents recorded during the quarter
- ✓ Robust COVID-19 protocols maintained at Balama, Vidalia and across the Group
- ✓ Malaria Screening Program continues to recover workdays that would otherwise be lost to illness
- ✓ Successful outcome from external ISO 14001 & 45001 Audit and regulatory Environmental & Social Audit
- ✓ Emergency Response Team training remains a key focus during the production suspension period at Balama
- ✓ Ongoing focus on stakeholder engagement at Vidalia and building relationships with local business partners

People, Community & Stakeholder Engagement



- ✓ 92% of Balama's direct employees are Mozambican nationals with 32% employed from the local Host Communities
- ✓ 15% female employment at Balama
- ✓ Construction of Muapé Primary School and Ntete Community Building progressing well with 80% and 96% completion respectively
- ✓ Works commenced to rehabilitate arterial road in Host Community
- ✓ Livelihood Development Program continued throughout the quarter in partnership with Mozambique's Institute of Agricultural Research
- ✓ Engagement with Host Communities, Government and other key stakeholders remains a top priority
- ✓ Local Development Committee meeting held to discuss the local development agenda for 2021



Health and Safety



Health and Safety

Health and Safety remains Syrah's top priority

Strong Safety Record

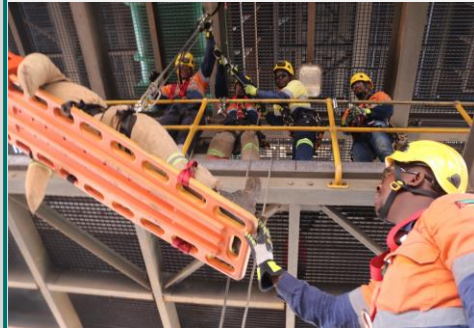
Zero recordable injuries sustained during the quarter



Robust safety systems in place at Balama

Training Compliance

Training in Mandatory Competencies maintained at 100% completion



Upskilling local employees remains a key focus

Malaria Mitigation Strategy

Several protocols in place to reduce malaria incidence



Onsite Ultra-sensitive Rapid Diagnostic malaria testing

Emergency Response

Simulation exercises conducted regularly to ensure emergency readiness

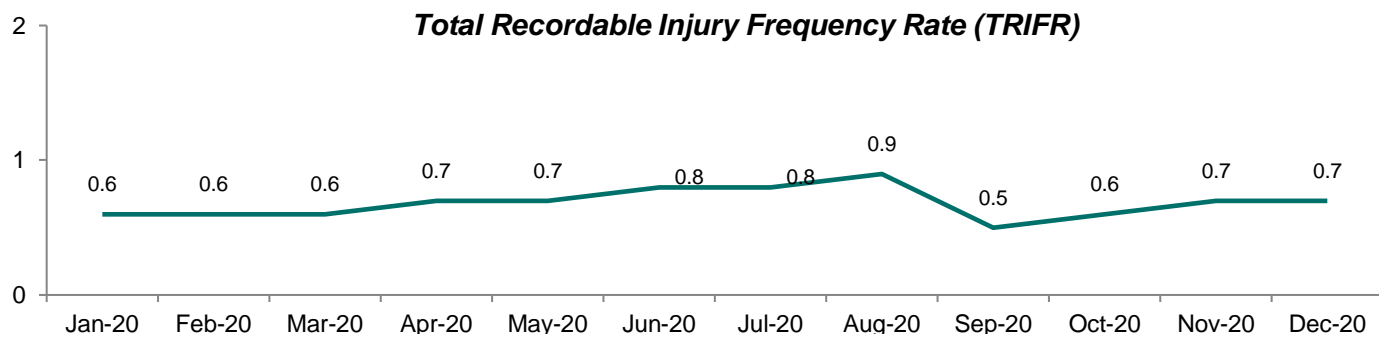


Onsite firefighting drills

Health and Safety

Strong safety record maintained at Balama

- Zero recordable injuries sustained during the quarter
- TRIFR increase in Q4 attributable to a reduction in onsite hours worked
- Training in Mandatory Competencies maintained at 100% completion, which includes General Induction, Business Conduct Training⁽¹⁾, Critical Hazard Management Standards, Occupational Exposures, Risk & Hazard Management, Fatigue Management, Human Rights and In-field Visible Leadership
- Training in Emergency Response and Critical Hazard Management Standards continued throughout the quarter with a number of practice emergency drills conducted
- Diversified training of local Balama employees remains a key focus to upskill employees, ensure they remain engaged and motivated, localise Fly-in Fly-out (FIFO) roles where possible, and maintain readiness to safely return to operations



Note: TRIFR based on 12 month rolling average



Emergency Drill – Emergency Management Team Activation



Medical Emergency Drill

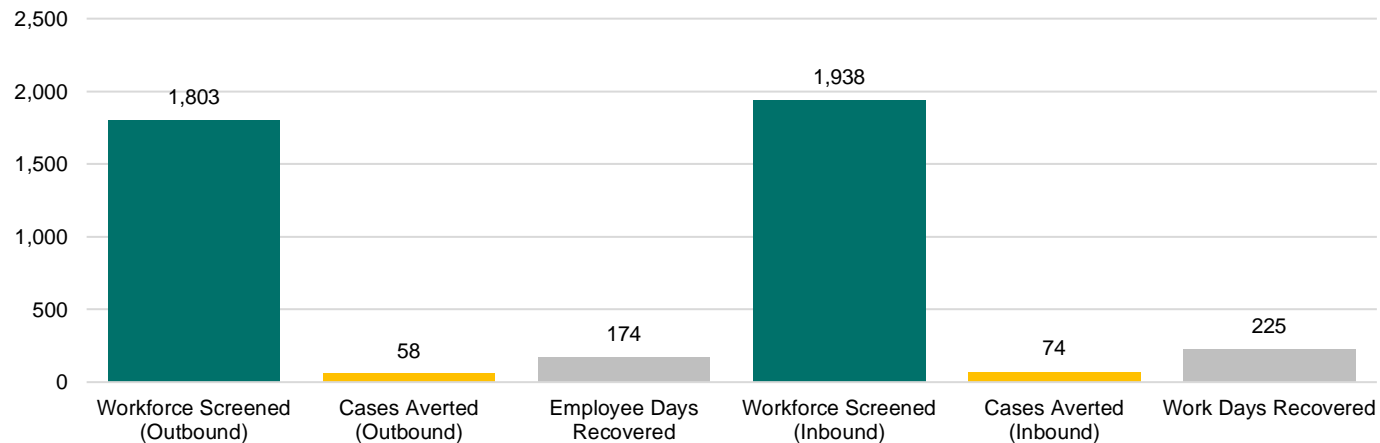
(1) Business Conduct Training includes Anti Bribery and Corruption, Whistleblower Policy, Code of Conduct, Workplace Behaviour Policy, Diversity and Inclusion Policy, IT Policy, Social Media Policy and Employee Assistance Program

Health and Safety

A holistic approach to malaria mitigation

- Malaria mitigation is a core element of the Balama Health Program with preventative measures implemented across our workforce and in the Host Communities
- Mitigation efforts are consistent with the Mozambique National Malaria Control Program, and includes:
 - Ultra-sensitive Rapid Diagnostic Testing of all camp residents on their immediate return from, or departure to, their Rostered Leave Period
 - Trapping and mapping of mosquito species focussing on the Anopheles mosquito which is the carrier of the Plasmodium Falciparum malaria strain
 - Regular and targeted indoor residual spraying based on trapping data indicating mosquito larvae breeding sites
 - Community and workforce education and awareness campaigns
 - Insecticide treated bed nets in all camp accommodation rooms
 - Regular hot and cold fogging in active work areas and in accommodation village
 - Strictly enforced camp dress code

2020 Malaria Screening Program Results



Indoor Residual Spraying Campaign

Health and Safety

Strong commitment to maintaining and monitoring COVID-19 protocols and prevention strategies across the Syrah Group

- Syrah’s Crisis and Emergency Management Teams (“C&EMT”) remain active to manage and minimise the impact of Coronavirus (“COVID-19”) on employees and the business
- The health, safety and wellbeing of employees, contractors and key stakeholders remains Syrah’s highest priority and the Company firmly believes it is making the right decisions, in conjunction with Government advice at a minimum, and further where possible, in order to mitigate the risk of COVID-19 transmission to our workplaces or the communities in which we operate
- COVID-19 continues to impact Syrah’s operations and the Company has ensured that it maintains robust standards and mitigation measures across the Group. Some of these measures include:
 - COVID-19 protocols in place across all Company entities tailored to each specific jurisdiction and the respective Government’s advice
 - Travel Management Plans developed for all international travel
 - The C&EMT continue to meet regularly to assess and manage the impacts of COVID-19 on the Group
 - Rigorous protocols in place at Balama including:
 - Revised temporary rosters to accommodate for a mandatory quarantine period for all incoming personnel
 - Health and wellness monitoring
 - Physical distancing and health & hygiene training
 - Restrictions on travel and onsite movements
 - Regular and thorough cleaning of accommodation village, site building and vehicles
 - Limited in-person interaction with the local community where possible
 - Strict PPE requirements when conducting external stakeholder interactions
 - Protocols for all service providers / delivery vehicles with strict conditions of entry to site, temperature checks for all drivers and escalation procedures
 - The Company continues to work closely with suppliers and contractors to assess what controls are being implemented to manage the impacts of COVID-19 and to provide support as required



COVID-19 Protocols Corporate Offices



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Health & Safety

Maintaining the health and safety of Employees, Contractors and Host Communities remains Syrah's top priority

- As at quarter end, Mozambique reported a total of 18,642 confirmed cases of COVID-19, with 1,809 active cases and 166 deaths⁽¹⁾
- Mozambique's "State of Public Calamity" remains in place to reduce the spread of COVID-19 in the country
- Several restrictions continue to be enforced since the announcement of the State of Public Calamity including COVID-19 testing at borders, restrictions on business trading hours and office workplace capacity limits
- All controls and measures implemented by the Company continue to be made in line with the following critical priorities:
 - Maintaining the health and safety of Employees, Contractors and Host Communities
 - Sustaining current Environmental, Social and Governance (ESG) performance
 - Maintaining onsite health and emergency response capability
 - Supporting Mozambique in containing the spread of COVID-19
 - Maintaining strong and mutually beneficial relationships with key stakeholders
 - Preserving the long-term sustainability of the business
 - Delivering on community development commitments
 - Implementing risk mitigation measures in line with Company Values
 - Maintaining respectful relationships with our employees and contractors
 - Ensuring ramp-up capability, subject to operating and market conditions



Physical distancing measures at Syrah's Maputo Office



Vehicle disinfection protocols at Balama

(1) Source: Health Ministry COVID-19 Press Release https://covid19.ins.gov.mz/wp-content/uploads/2020/12/Atualizacao-Dados-Covid_19.-31.12.2020.pdf

Health & Safety

Syrah maintains leading practice health, safety and environmental standards at Balama

- ISO 14001 and ISO 45001 are international standards that set out the requirements for best practice Health, Safety and Environmental Management Systems
- Syrah achieved accreditation in both ISO standards at the Balama Graphite Operation in May 2018 and has maintained these certifications through annual compliance audits
- Despite the challenges and restrictions associated with COVID-19, Syrah successfully passed its most recent compliance audit in October 2020
- This certification demonstrates the Company's commitment to leading practice in Sustainability and ongoing focus on health, safety & environmental excellence, good governance & legal compliance, risk mitigation, waste reduction, climate responsibility, training & development, efficient waste & resource management, social responsibility, visible leadership and continuous improvement
- ISO 14001 and ISO 45001 directly relate to several of the United Nation's 17 Sustainable Development Goals including Good Health and Wellbeing, Clean Water and Sanitation, Responsible Consumption and Production, Climate Action, Life on Land and Life Below Water



PROTECTING THE
WORKFORCE



PROTECTING THE
ENVIRONMENT



REDUCED RISK



COMPETITIVE
ADVANTAGE

Health & Safety

Improved disease prevention through awareness and education campaigns

Breast and Prostate Cancer Awareness

- Cancer is one of the leading causes of death globally and so it is important to raise awareness as to the risks factors and prevention strategies associated with common cancers affecting men and women
- Syrah conducted a Breast and Prostate Cancer Awareness Campaign in November which included information on the signs, symptoms and importance of early cancer diagnosis via regular self examinations and professional medical assessments
- The stigma associated with these and other non-communicable diseases was discussed, and employees were encouraged to challenge these misconceptions so as to facilitate early diagnosis and improved treatment outcomes
- The importance of adopting a healthy lifestyle such as engaging in regular exercise, eating healthy foods, avoiding excessive alcohol consumption and illicit drugs, and weight management were outlined as key disease prevention measures



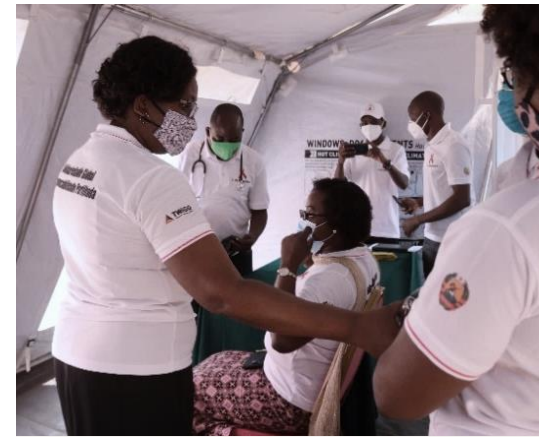
Breast cancer awareness group session



Prostate cancer webinar

World HIV Day

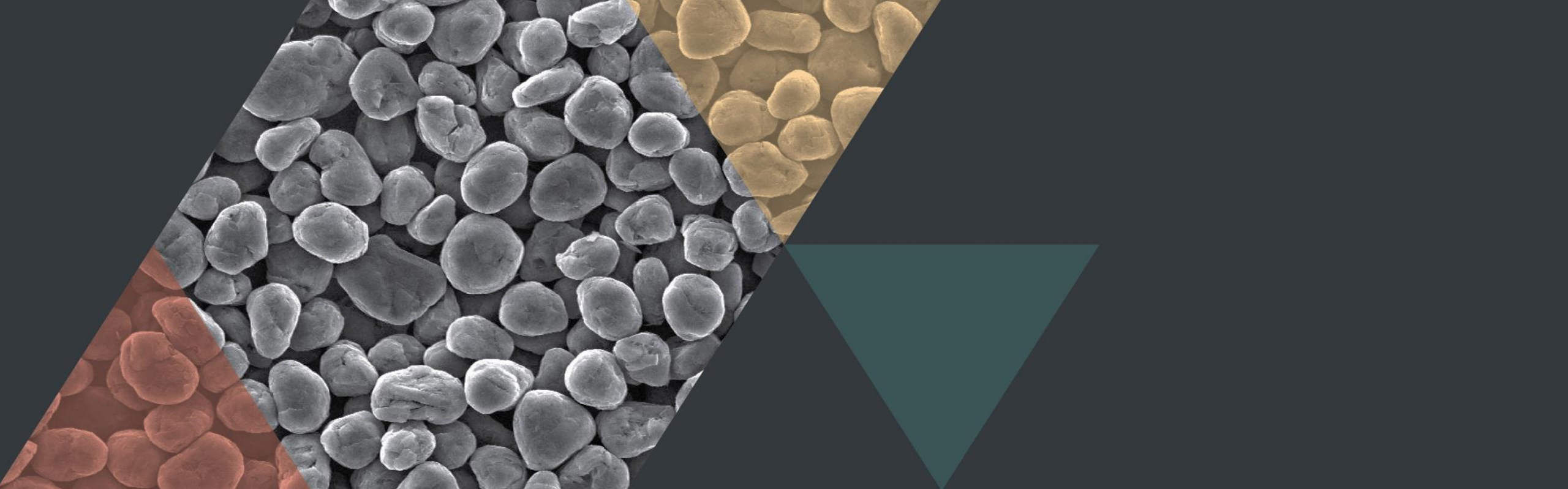
- World HIV Day in 2020 was commemorated on 1 December under the United Nation's Program on HIV and AIDS (UNAIDS) theme of "Global Solidarity, Shared Responsibility"
- Webinar education sessions were conducted across multiple work fronts to raise awareness as to the prevalence of HIV / AIDS in Mozambique, its socio-economic impacts and how the disease can be effectively prevented and treated
- Further information was shared so that employees can better support people living with HIV / AIDS and understand the associated challenges they may experience both inside and outside of work
- The Company also sponsored a small health fair in the community where counselling and other health services were made available to community members including measurement of blood pressure and HIV testing
- See Syrah's Human Rights video on LinkedIn [HERE](#)



World HIV Day Health Fair in Balama



HIV / AIDS webinar



Environment

- 6** CLEAN WATER AND SANITATION

- 9** INDUSTRY, INNOVATION AND INFRASTRUCTURE

- 11** SUSTAINABLE CITIES AND COMMUNITIES

- 12** RESPONSIBLE CONSUMPTION AND PRODUCTION


Environment

Leading practice environmental standards maintained at Balama

Environmental Monitoring

Air quality monitored onsite and in the communities



Onsite air quality monitoring equipment

Water Management

Continued focus on reducing raw water consumption



Water recycled and reused in the plant

Tailings Storage Facility

Maintaining a safe and efficient tailings storage system



Tailings Storage Facility Cell 1

Waste Management

86 tons of onsite waste recycled or repurposed in 2020



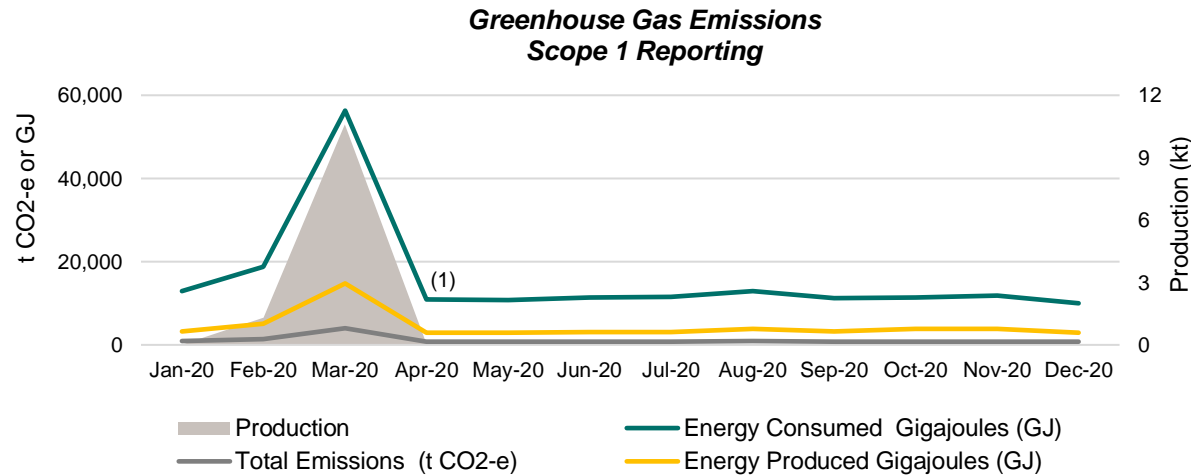
Waste segregation bins at Balama

Environment

Syrah's Environmental and Social Management Plan drives close monitoring of Balama emissions profile

Greenhouse Gas Emissions

- Syrah acknowledges the Intergovernmental Panel on Climate Change (IPCC) assessment of climate change science, which has determined that the human influence on the climate system is clear, greenhouse gases are the highest in history and adaption and mitigation strategies are required to reduce risk and enable climate-resilient pathways to sustainable development
- The Company reports on Scope 1 Greenhouse Gas Emissions at Balama to understand the operation's emissions profile and identify and implement emission reduction strategies where possible



(1) Low emissions from Apr-20 due to temporary suspension of production

Air Quality Management

- Syrah maintains a rigorous Air Quality Management Program as part of its Environmental & Social Management Plan, which has been established in line with ISO environmental standards
- The program includes actions to monitor and control greenhouse gas emissions, as well as monitoring the air quality in surrounding communities
- Based on the monitoring results Syrah's emissions remain well within established regulatory limits

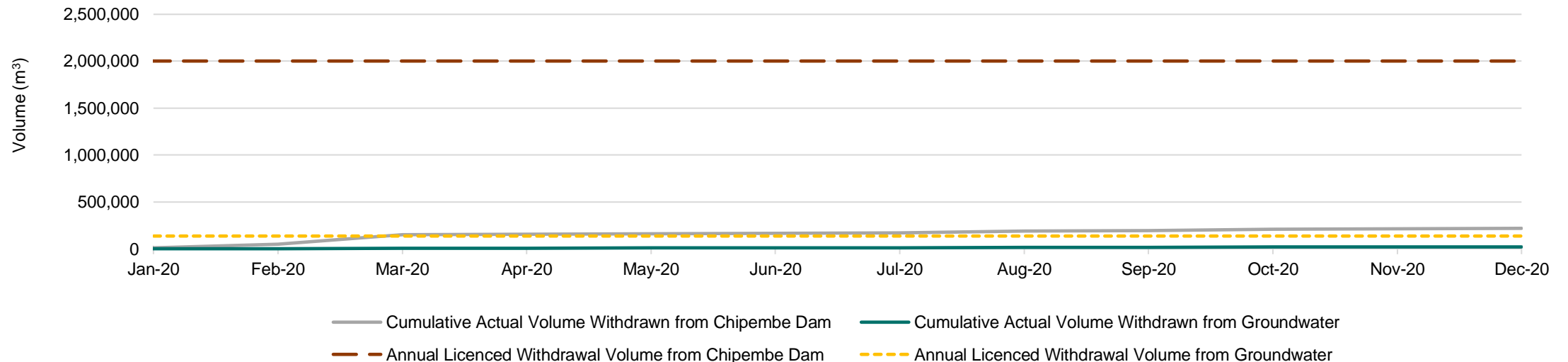


Environment

Water stewardship drives reduction in raw water consumption

- Continued focus on reducing raw water consumption by implementing strategies to improve tailings water recycling at Balama
- Raw water for the Balama Graphite Operation is predominantly sourced from Chipembe Dam which has a capacity of approximately 25 million cubic meters
- Syrah's Water Licence permits 2 million cubic meters of water to be withdrawn from Chipembe Dam annually
- Volumes of water withdrawn from raw water sources (Chipembe Dam and groundwater boreholes) during 2020 was significantly below licenced volumes
 - Low water withdrawal in 2020 can be attributable, in part, to the temporary suspension of production at Balama implemented from April 2020
 - During peak production in 2019 raw water consumption remained well below licenced volumes with less than 35% of licensed limits withdrawn

Cumulative Water Usage vs. Annual Licensed Volumes

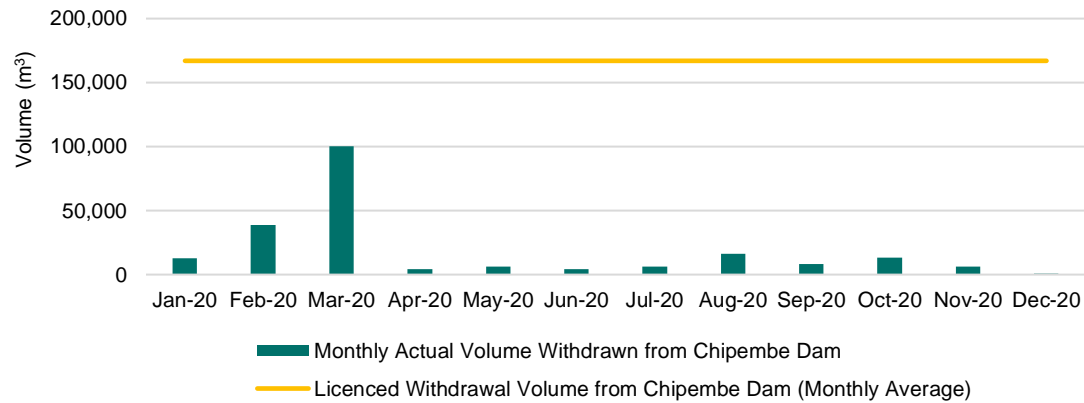


(1) Cumulative withdrawal volumes reflected in line with calendar year as per water licence conditions

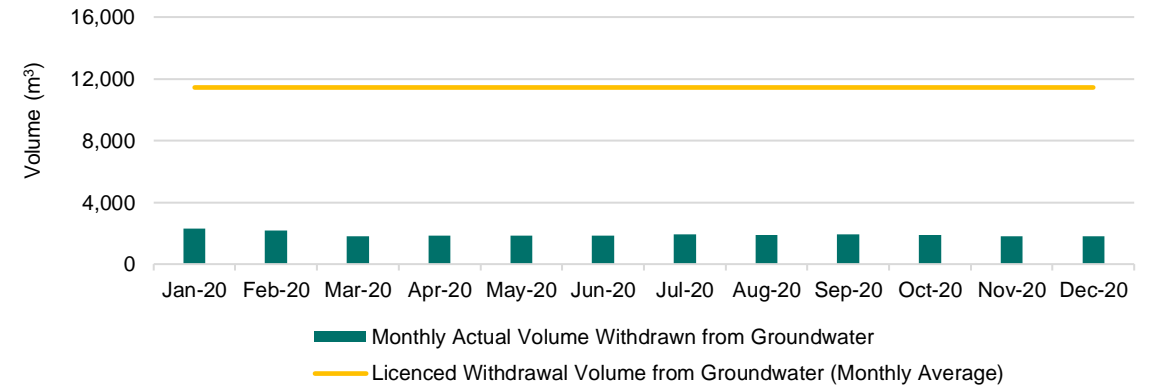
Environment

Water source management closely monitored

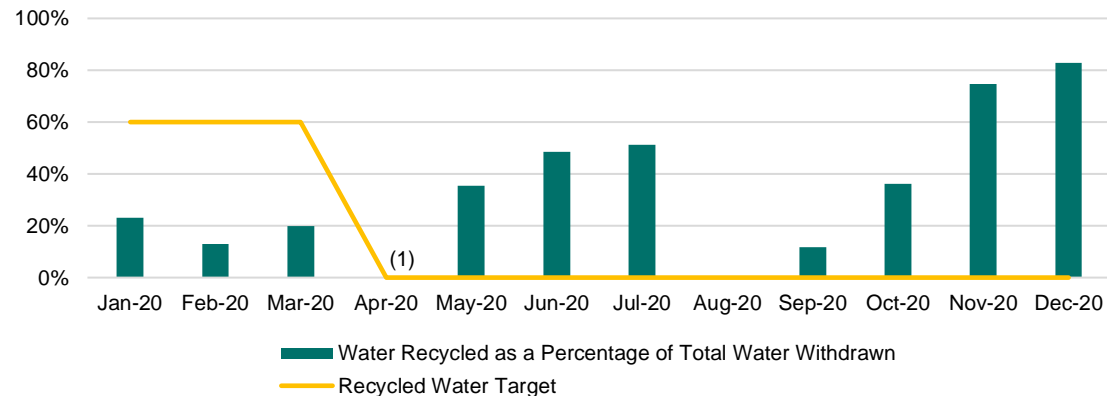
Water Withdrawn from Chipembe Dam



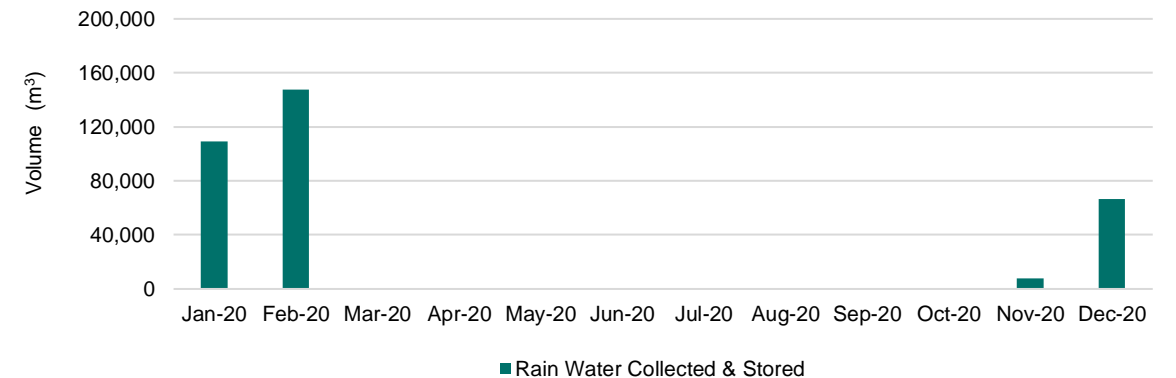
Volume Withdrawn from Ground Water



Recycled Water



Rain Water Recovered



(1) The TSF water recirculation target was set to zero due to the temporary suspension of production period - water recycled in Q4-20 was mostly used for topping up the process water pond

Environment

Strong governance maintained over Balama Tailings Storage Facility (TSF)

- Due to the continued suspension of production at the Balama Graphite Operation, TSF activities were mainly focussed on maintenance and continuous improvement projects, including:
 - Maintenance and upkeep of coating along the exposed walls of the TSF
 - Monitoring of TSF water level and quality (underground and surface)
 - Vibrating wire piezometers monitoring
 - Continuous operation of the evaporation system to improve the reduction of the volume of supernatant water from the TSF
 - Laboratory analysis of TSF return water in pH and turbidity parameters
 - TSF Water Balance review
 - Management of the ground and surface water quality database, both historical and current
 - Review and updating of operational procedures
- A third-party independent review of the Balama TSF integrity, operations and all associated management systems has been commissioned, and although a site visit was not possible during the quarter, a first pass desktop review was conducted returning a positive assessment and highlighting improvement opportunities to further strengthen TSF protocols
- There have been no spills at the Balama TSF and zero non-compliances with environmental laws and regulations to date

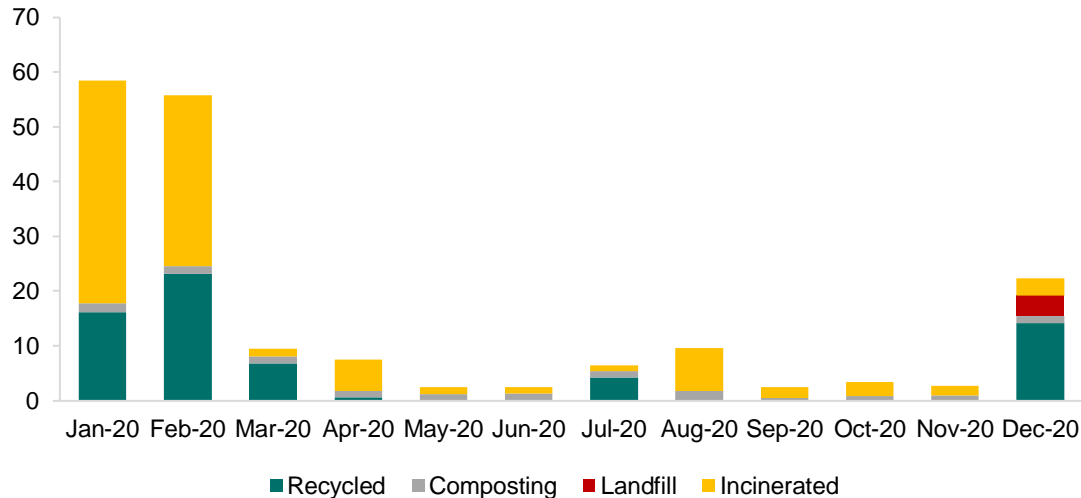


Environment

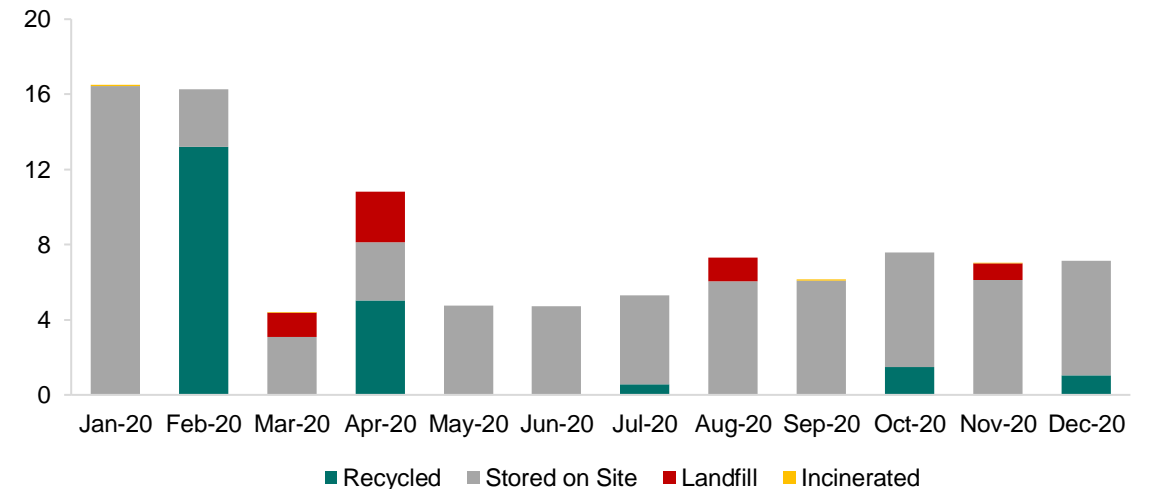
Waste management practices focus on reuse and recycling

- Non-hazardous and hazardous waste disposal methods closely monitored to drive continual improvement
- Monthly differences in waste disposal method (for both non-hazardous & hazardous waste) can be attributable, in part, to Balama’s cyclical waste disposal strategy and contractor camp waste removal campaigns which are completed on an as required basis
- Continued focus on recycling waste through donations of scrap materials to the community, local institutions and specialised companies, with more than 14 tonnes of waste material reused or repurposed during the quarter for the direct benefit of the community
- Waste management education campaigns and awareness-raising sessions are conducted on a regular basis with the aim of reducing waste generation, improving waste disposal practices and promoting recycling strategies

Non-hazardous Waste Disposal by Method (t)



Hazardous Waste Disposal by Method (t)



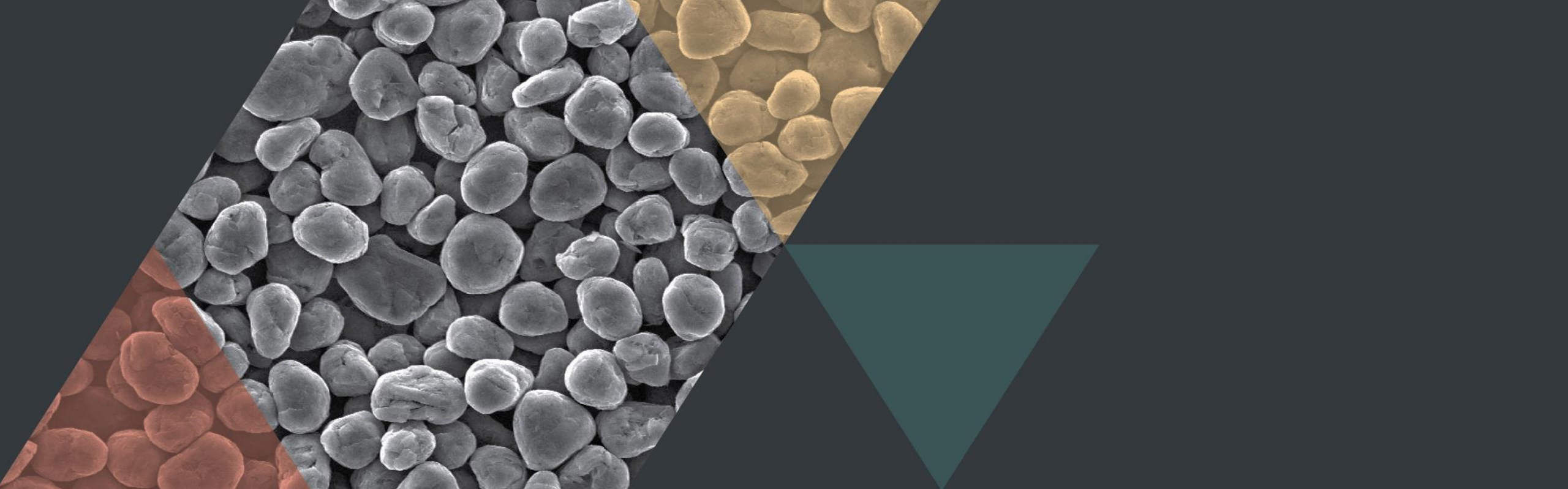
Environment

Successful Environmental and Social Audit

- Annual regulatory Environmental and Social Audit carried out during the quarter
- The review and audit process focussed on Syrah's Environmental performance and the Company's compliance with its Environmental & Social Management Plan which details how the Company will operate in an environmentally responsible and sustainable manner in line with ISO standards
- Key areas of focus included:
 - Implementation progress of 2019 audit action plan
 - Identification of potential future impacts on the environment and public health
 - Risk identification and verification of site evacuation plan
 - Compliance with Environmental Licence obligations
 - Management practices for waste, hazardous materials, noise, dust and vibrations
- 143 compliance requirements were audited with zero non-compliances identified
- Continuous improvement remains a key focus despite the temporary suspension of production at Balama



Syrah's Environmental Licence



Community and Stakeholders



Community and Stakeholders

Syrah remains committed to sustainable development in Mozambique

Local Development

Delivering on local development commitments across our Host Communities



Primary school under construction in Muapé Village

Economic Contribution

\$61.3M⁽¹⁾ USD paid in salaries in Mozambique to date



92% of employees at Balama are Mozambican

Health Program

Supporting the Government in improving community health and wellbeing



World HIV Day Health Fair in Balama

Employment and Training

466⁽¹⁾ Mozambicans employed in direct and contract roles at Balama



Balama workforce commencing night shift

(1) As at 31 December 2020

Community and Stakeholders

Local Development Committee provides a structured framework to ensure Syrah deploys resources responsibly and effectively

- In 2017, Syrah established a Local Development Agreement (LDA) with the Mozambique Government to define how the Company will contribute to the sustainable development of the local community for the duration of the Mining Contract across following three areas:
 - Physical Projects
 - Employment and Training
 - Health Promotion
- The signing of the LDA necessitated the formation of a Local Development Committee (LDC) to represent the best interests of the Company's eight Host Communities and to oversee the implementation of all Company sponsored community development projects in line with the commitments under the LDA
- To ensure the fair and transparent management of community projects and associated expenditure across the Company's eight Host Communities, LDC membership includes representatives from each of the Host Communities, Company representatives and Government (District and Provincial) representatives
- It is the responsibility of the LDC to collectively decide upon sustainable development priorities and associated community projects
- The LDC meets on a quarterly basis to discuss potential future community projects and to review the progress of community projects that have already been approved and are under implementation
- A Community Projects Evaluation Tool has been developed to ensure that all community projects put forward by the LDC are aligned with the commitments under the LDA, provide mutual benefit for all parties of the LDC, and are aligned with Syrah's Values and Community Relations strategy



Local Development Committee meeting held in January 2020



COMMUNITY RELATIONS Community Projects Evaluation Tool



<http://www.syrahresources.com.au/sustainability>
<https://www.twigg.co.mz/news>

Community and Stakeholders

Local Development Programs drive sustainable development

Livelihood Development Program

- The Livelihood Development Program is long term program operated in partnership with the Company's eight Host Communities to provide specialist agricultural training to local farmers. The program aims to improve crop yields, increase food security and generate independent livelihoods separate from the mine
- Syrah has sponsored the construction of 50 grain storage units for farmers in Balama which serve as an important means of keeping their produce safe and fresh after a successful growing season
- The construction of these units enables the local artisans to improve their technical skills, learn to build specialised and resilient storage units that contribute to the welfare of the communities, improve their entrepreneur skills and expand their businesses to become local contract partners for the Company and the broader community



Poultry Farming Program

- In 2020 Syrah piloted a poultry farming program in the local community to promote the diversification of income sources for community members, contribute to the availability of nutritious food sources in the district and improve food security
- During the quarter, the new poultry farm in Balama made available more than 300 chickens for sale at the local market, representing a 25% increase to the program's first production
- Once again, feedback in relation to the program and the quality of the poultry has been positive and further engagement with the local community is underway to extend the poultry farming program to more families in 2021
- The Company will continue to assist families with technical support as they build their skills, knowledge and customer base to become self-sustaining



Community and Stakeholders

Actively contributing to the growth and sustainable development of our Host Communities

Muapé Primary School, Maputo Road Rehabilitation and Ntete Community Building

- Syrah progressed several important local development projects throughout the quarter including the construction of a new primary school, rehabilitation of an arterial road and the construction of a community building
- These local development projects have been endorsed by the Local Development Committee and will be delivered in accordance with the obligations outlined in the Company's Mining and Local Development Agreements with the Mozambique Government
- After delivering a newly constructed primary school in one of its Host Communities in Q3 2020 benefiting more than 200 children, Syrah initiated a construction of a new primary school in Muapé Village where children had been attending school outside or in dilapidated buildings with little protection from the harsh elements. 500 children are enrolled in the upcoming school term at Muapé Primary School who will now have access to improved sanitation, shelter and security conditions, fully equipped classrooms and upgraded sports & recreational facilities
- Maputo Road is an important transport route for Mualia Village, and once rehabilitated it will enable better vehicle access to and from the village which will increase business and trade in the area, improve emergency services capability, reduce work and school commute timeframes, and improve road traffic safety
- A new community building is being constructed in Ntete Village due to there being no suitable building in the area that could serve as a central meeting point for neighbouring village leaders to discuss matters of importance affecting their communities



Ntete Community Building



Rehabilitation of Maputo Road



Muapé Primary School under construction



Community and Stakeholders

Strengthening relations with Government and the community through proactive stakeholder engagement

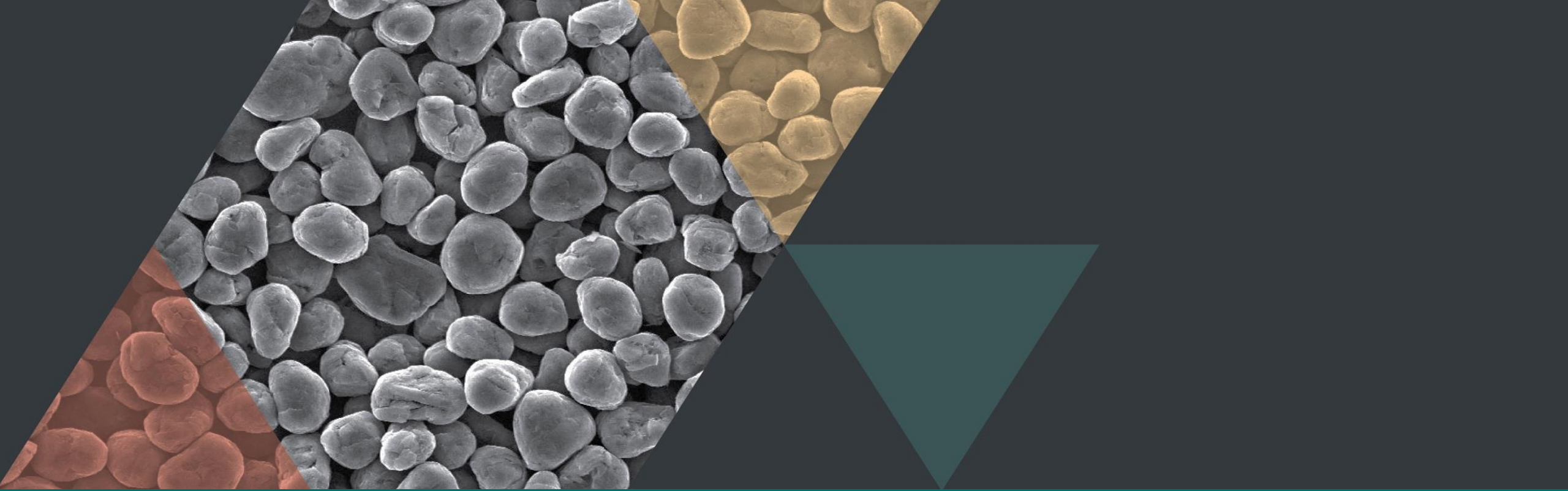
- Several engagements were made with Government and community representatives throughout the quarter with a focus on Syrah's commitment to the long-term sustainability of the Balama Graphite Operation and community development, COVID-19 mitigation measures and restrictions in Mozambique and the evolving security situation in Cabo Delgado
- A Local Development Committee (LDC) meeting was held in December with all LDC members, including the District Permanent Secretary, community members and senior Company representatives to discuss several matters, including community development projects for 2021
 - A total of six (6) projects are planned for implementation in 2021 including the expansion of the Health Centre in Balama and the establishment of a central wholesale public market
 - All projects selected and approved by the LDC are aligned with Syrah's local development strategy of strengthening the Host Community's capability to effectively generate and sustain livelihoods independently of the Company and contribute to the socio-economic development and sustainable growth of the local community, Government and other strategic partners
- In line with Syrah's commitment to sustainable development in its Host Communities, the Company sponsored a Business Management & Entrepreneurship training course with local community members during the quarter
 - The training was provided by Business Support and Orientation Centre of Pemba (a public institution under the Directorate of Industry and Commerce) and aims to equip members of the local community with basic business management skills that will assist them in setting up their own business to generate sustainable sources of income
 - To assess the effectiveness of the training a follow up monitoring & evaluation session was held in December where pleasing progress was observed



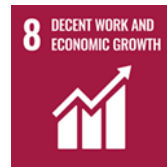
Local Development Committee meeting held in December 2020



Community Entrepreneurship Training



People



People

Syrah supports and empowers its people to reach their full potential

Diversity and Inclusion

Committed to achieving and maintaining a diverse & inclusive workplace



Diversity performance is reported monthly

Employee Engagement

Strategies in place to ensure employees remain engaged & motivated



Employees celebrating Mozambican Women's Day

Local Employment

Recruitment of Host Community members prioritised



32% of Balama employees are from our Host Communities

Training and Development

Equipping employees with the skills and tools they need to succeed

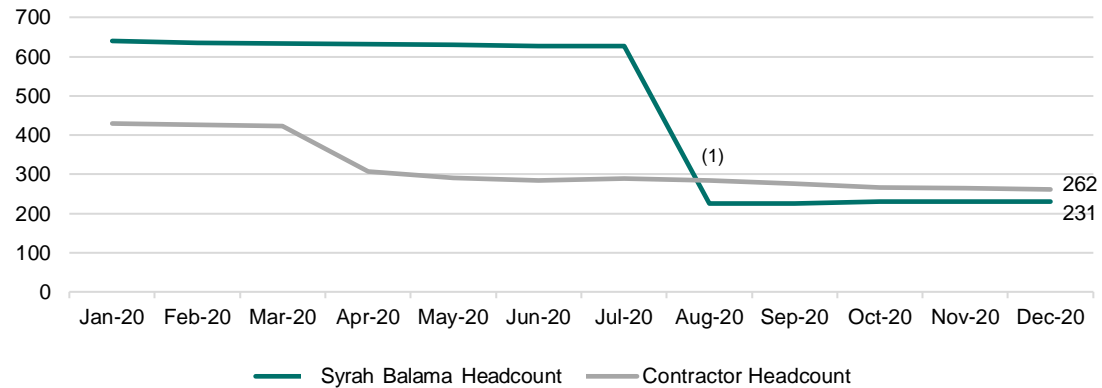


Leadership Toolkit Training

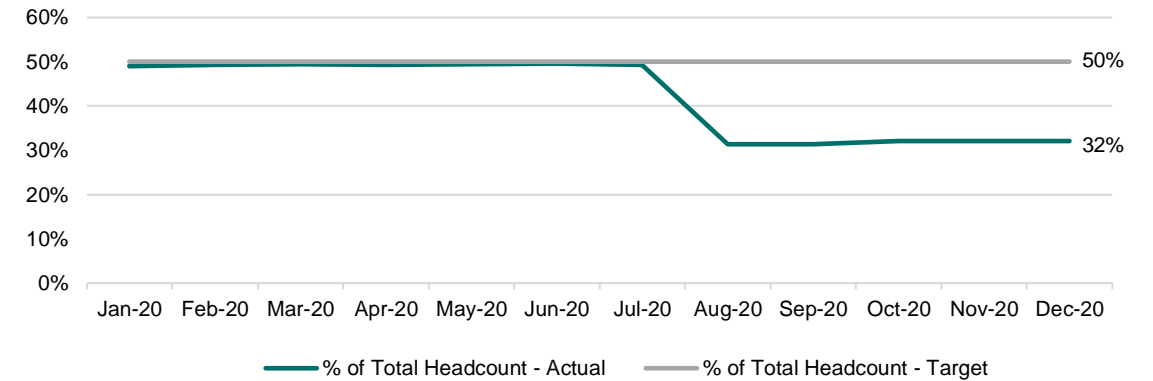
People

Key employment metrics at Balama reported monthly – employment reduction due to temporary suspension of Balama operations

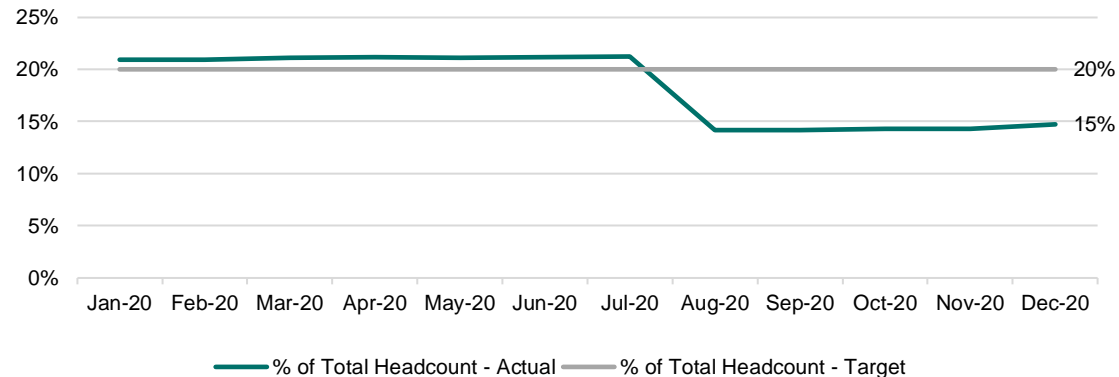
Direct and contract employment



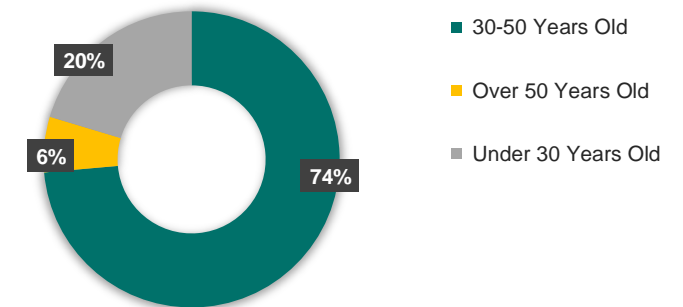
Local (Host Community) employment



Female employment



Age distribution as at quarter end



(1) Headcount reduction in Aug-20 due to organisational restructure which resulted in a headcount reduction of ~65% at Balama across all employment categories

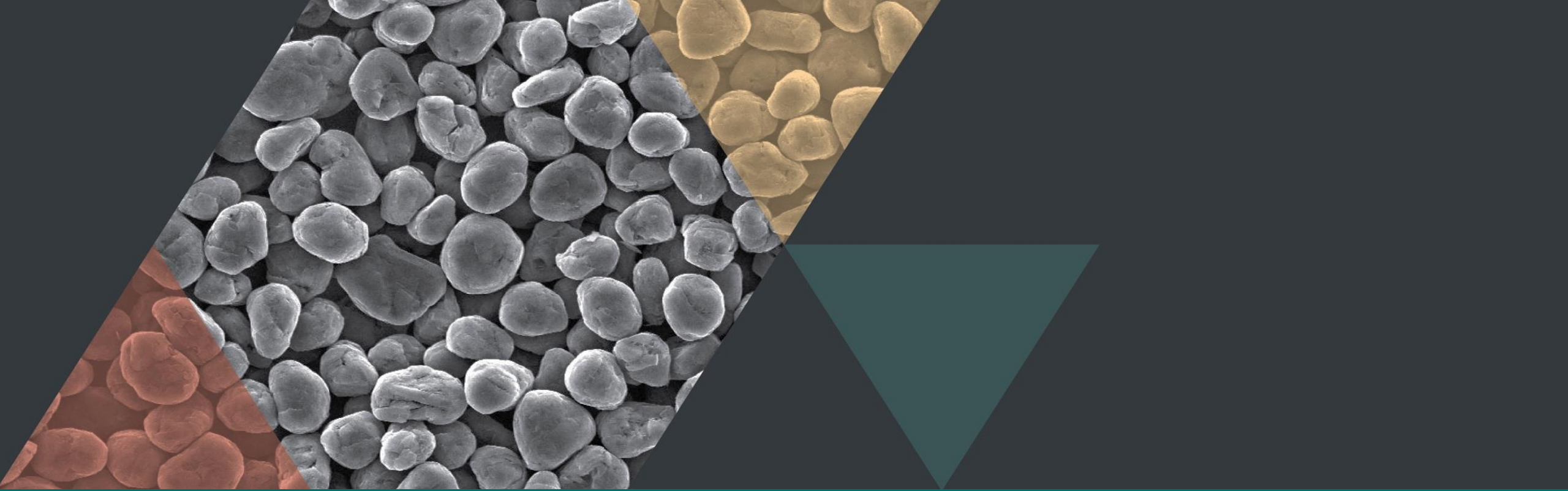
People

Syrah remains committed to meeting its gender diversity targets despite a challenging year

Business Area	Gender Diversity Key Performance Indicator	2020 TARGET	ACTUAL (as at quarter end)	
Board of Directors	Representation of women on the Board of Directors of the Company	33%	33%	
Senior Executives	Representation of women in Senior Executive roles, defined as the Key Management Personnel of the Company, with the exception of the Managing Director & Chief Executive Officer who is included under the Board	25%	0% ⁽¹⁾	
Senior Leadership Team	Representation of women in Senior Leadership roles, defined as reporting directly to the Key Management Personnel of the Company (manager level roles & above)	50%	40%	
Corporate Group	Representation of women across Corporate business divisions	50% ± 10%	Including Snr Execs	Excluding Snr Execs
			50%	54%
Operations	Representation of women across Twigg Exploration and Mining Limitada (Balama Graphite Operation) and Syrah Technologies LLC (Vidalia Active Anode Material Project)	20%	Balama	Vidalia
			15%	14%



(1) Two Executive roles form the Executive Committee post organisational restructuring (Chief Financial Officer & Chief Operating Officer)
 (2) Read Syrah's Diversity & Inclusion Policy here: <http://www.syrahresources.com.au/corporate-governance>



Vidalia Active Anode Material Project

Vidalia Active Anode Material Project

Syrah is committed to implementing long term sustainable practices at Vidalia

Health and Safety

Vidalia Project being developed in line with Syrah's best practice standards



Ongoing focus on high risk assessments & safety training

Environmental Stewardship

Wastewater treatment a key focus at Vidalia



Town of Vidalia Water Tower

Stakeholder Engagement

Forming mutually beneficial relationships with stakeholders and the community



'Natchez Now' Member Site Tour

Our People

Ongoing commitment to local employment and training & development

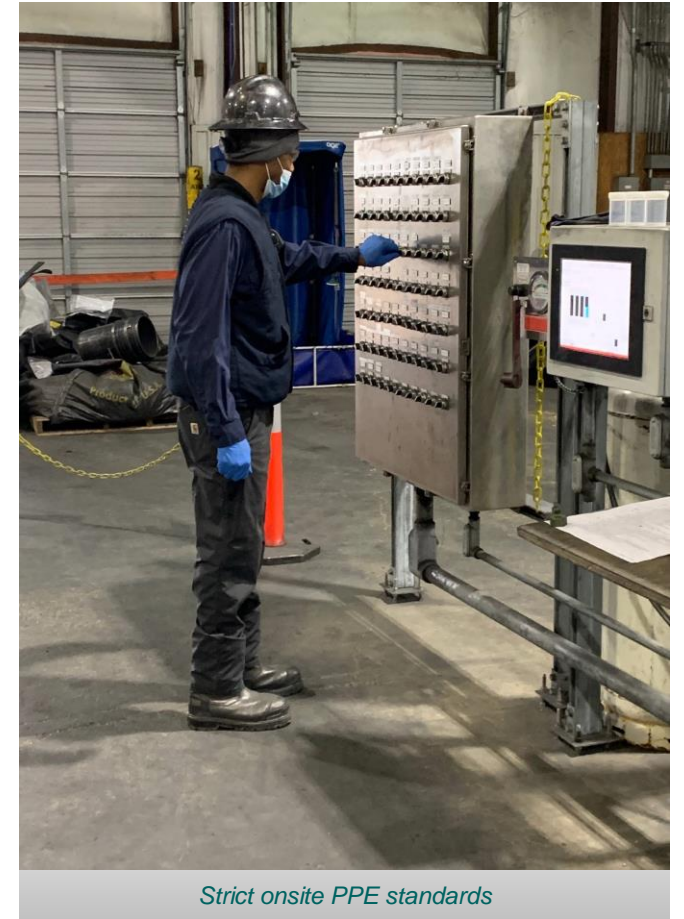


Onsite Laboratory

Health, Safety and Environment

Operations at Syrah's Active Anode Material plant in Vidalia continue under strict COVID-19 protocols

- Syrah continued operations at its Active Anode Material production facility in Vidalia, Louisiana throughout the quarter
- The team continues to operate under rigorous COVID-19 protocols, including:
 - Temperature checks required for all personnel and visitors before entering facility
 - Visitors limited to those individuals supporting immediate Syrah operational priorities
 - Face masks required where social distancing is not possible
 - Frequent sanitisation of plant common areas
- No confirmed COVID-19 cases have been reported within the team or onsite contractor groups
- Syrah continues to expand and diversify its material and service supply chains to help mitigate the impacts of any potential disruption caused by the COVID-19 pandemic

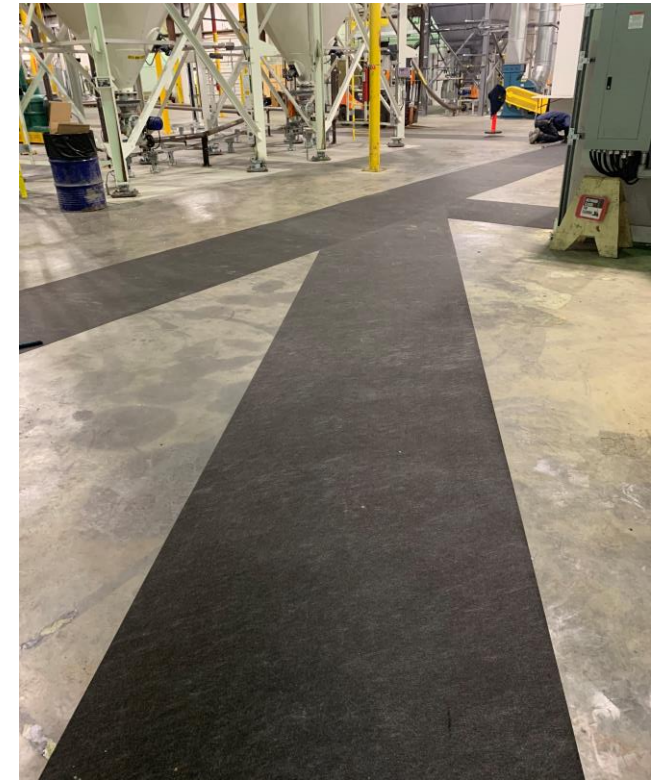


Strict onsite PPE standards

Health, Safety and Environment

Zero safety or environmental incidents recorded during the quarter

- Syrah is committed to maintaining its strong safety record and standards across the Group
- Risk Assessment Framework at Vidalia focusses on identifying high risk activities and ensuring adequate controls are in place to mitigate and prevent incidents, injuries and fatalities
- Q4 Statistics
 - Zero first aid injuries
 - Zero recordable safety incidents
 - Zero environmental incidents
- Safety Training
 - Syrah has partnered with Cintas to provide a comprehensive safety training curriculum for employees with an online portal customised to the specific needs of the Vidalia operation
- Wastewater Treatment
 - Syrah's partnership with the City of Vidalia for process water supply and wastewater treatment continues to work well
- Solid Waste Disposal
 - Syrah's partnerships with facilities waste disposal service providers, Veolia and Waste Management, are also functioning effectively



Anti-slip mats installed along major plant walkways

Community and Stakeholders

Syrah builds & maintains strong relationships with local stakeholders and goods & service providers in the Miss-Lou region

- Syrah continues to grow its business relationships with local goods and service providers in the Vidalia (Louisiana) and Natchez (Mississippi) region (“Miss-Lou”) with over 55 local business entities engaged, enabling local employment growth beyond its own hiring of personnel
- Syrah has built strong relationships with established industrial enterprises in the Miss-Lou region and has leveraged on those relationships by sharing best practice strategies in COVID-19 prevention, health and safety standards and hiring of talent from the local labour pool
- Syrah’s ongoing participation in the Concordia Chamber of Commerce and Natchez Now local business association events enables the Company to form mutually beneficial relationships with stakeholders and the community
- Syrah continues to work alongside local businesses to support community initiatives



Vidalia New Year's Eve Fireworks Show



All previous Quarterly Sustainability Updates can be found here:

<http://www.syrahresources.com.au/sustainability-reports>

<https://www.twigg.co.mz/news> - Portuguese translation