



SYRAH RESOURCES

Q4 2022 Quarterly Sustainability Update

31 January 2023



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Quarterly Sustainability Update

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Quarterly Sustainability Update

Table of Acronyms

Acronym	Definition	Acronym	Definition
AAM	Active Anode Material	ISO	International Organization for Standardization
ANCOLD	Australian National Committee on Large Dams	IT	Information Technology
BPTC	Balama Professional Training Centre	KMP	Key Management Personnel
CHMS	Critical Hazards Management System	LCA	Life Cycle Assessment
CMM	Chamber of Mines of Mozambique	LDA	Local Development Agreement
CPR	Cardiopulmonary Resuscitation	LDC	Local Development Committee
CRM	Critical Risk Management	LDP	Livelihood Development Program
ESG	Environmental, Social & Governance	LLC	Limited Liability Company
GISTM	Global Industry Standard on Tailings Management	LOTO	Lockout - Tagout
GM	General Manager	OEM	Original Equipment Manufacturer
GPS	Global Positioning System	OSHA	Occupational Safety and Health Administration
GRI	Global Reporting Initiative	PRI	Principles for Responsible Investment
GSM	Global System for Mobile Communication	PTD	Project to Date
GWP	Global Warming Potential	SDGs	Sustainable Development Goals
ICMM	International Council on Mining and Metals	SIGA	Sustainable Income Generation Activities
IFC	International Finance Corporation	TRIFR	Total Recordable Injury Frequency Rate
IFPELAC	Institute for Professional Training and Labour Studies	TSF	Tailings Storage Facility
IPCC	Intergovernmental Panel on Climate Change	UN	United Nations
IRMA	Initiative for Responsible Mining Assurance	UNEP	United Nations Environment Program

Our Value Proposition

Syrah has differentiated, vertically integrated operations and a privileged market position in the early stages of demand growth and market segmentation



Vertical Integration

- Upstream natural graphite from Balama for AAM producers
- Downstream AAM from Vidalia for battery makers and auto OEMs



Operating and Development

- Largest integrated natural graphite operation globally
- First vertically integrated natural graphite AAM supplier outside of China



Cost Position

- Cost competitive AAM supply from Vidalia
- Sustainable and low cost curve position at Balama with project development capital already fully invested



ESG Position

- Leading ESG standards and sustainability frameworks
- Low greenhouse gas emissions footprint
- Single chain of custody offers full auditability and transparency



Expansion Potential

- Significant downstream expansion potential at Vidalia and in Europe
- Upstream brownfield expansion potential at Balama



- The aim of our Sustainability Strategy is to ensure the Company operates safely, ethically and efficiently to create value for our people and stakeholders. This strategy focusses on six key performance areas – health & safety, people, environment, community development, stakeholder management and governance.
- Both Balama and Vidalia have been established in line with leading practice sustainability standards with ISO:45001 (Occupational Health and Safety Management Systems) and ISO:14001 (Environmental Management Systems) certifications maintained at Balama since 2018, and Vidalia achieving certification in ISO:9001 (Quality Management Systems) during 2021.
- Syrah remains committed to pursuing alignment with leading practice Environmental, Social & Governance (“ESG”) frameworks including the International Council on Mining & Metals (“ICMM”) Mining Principles, the United Nations Sustainable Development Goals (“SDGs”), the Global Reporting Initiative (“GRI”), the IFC Performance Standards on Environmental and Social Sustainability, and the Initiative for Responsible Mining Assurance (“IRMA”).
- A risk and opportunities-based approach to managing key material sustainability matters has been adopted across the business with all relevant information captured under the Company’s Risk Management Framework which is reviewed at least monthly by the Syrah Leadership Team and Executive Committee. A robust Corporate Governance Framework has also been established across the Syrah Group to enhance the Company’s overall performance and shareholder value⁽¹⁾.

(1) Details of Syrah’s Group policies can be found at <https://www.syrahresources.com.au/about/corporate-governance>

Syrah's Positive ESG Profile



Leading ESG standards

- ✓ ISO:45001 and ISO:14001 certification at Balama
- ✓ ISO:9001 certification at Vidalia
- ✓ Vidalia facility being developed in line with best practice health, safety and environmental standards
- ✓ Critical Risk Management Framework embedded across the Group
- ✓ Robust strategies for employee relations, community development and stakeholder engagement



Best practice sustainability frameworks

- ✓ Sustainability frameworks guided by:
 - Global Reporting Initiative (“GRI”)
 - United Nations Sustainable Development Goals (“SDGs”)
 - International Council on Mining and Metals (“ICMM”)
 - Initiative for Responsible Mining Assurance (“IRMA”)



Low carbon footprint

- ✓ Independent life cycle assessment (“LCA”) completed
- ✓ Lower carbon emissions footprint (life cycle) of natural versus synthetic graphite
- ✓ Lower carbon emissions footprint (life cycle) versus Chinese supply routes
- ✓ Implementing initiatives to lower carbon footprint further



Auditable back to source

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

Syrah's ESG Dashboard

Total Recordable Injury Frequency Rates



0.7
Balama TRIFR

10.5
Vidalia TRIFR

Gender Diversity - Female Employment

33%
Syrah Board of Directors

27%
Senior Leadership Team

20%
Total Syrah Group Workforce

Employment in Mozambique (including contractors)

98%
Mozambican Nationals

56%
Local (Balama) Employment

2%
Expatriates

\$365M
TOTAL ECONOMIC CONTRIBUTION IN MOZAMBIQUE (PTD)



\$4.0M
COMMUNITY DEVELOPMENT INVESTMENT (PTD)

Vidalia
232

NUMBER OF DAYS SINCE A LOST TIME INJURY

Balama
281

0 Workplace Fatalities Project to Date

0 Environmental Incidents in Q4

3

Large-scale Community Development Projects underway in Balama

- Primary School Build
- Health Centre Upgrade
- Wholesale Central Market

278

Members of the community trained at our training centre in mechanical & electrical fields



Q4 Sustainability Highlights

Health, Safety & Environment



- ✓ Strong focus on safety performance including continuous improvement of Critical Hazard Management Standards and Critical Controls
- ✓ Significant progress made towards aligning the Balama TSF with ICMM's Global Industry Standard on Tailings Management
- ✓ Balama team attended a dam safety seminar, a government-led initiative to develop a legal framework for dams and tailings facilities
- ✓ Continued focus on reducing raw water consumption by implementing strategies to improve tailings water recycling at Balama
- ✓ Driving a strong behavioural-safety culture at Vidalia⁽¹⁾ with routine safety interactions conducted in close partnership with contractors
- ✓ Balama Malaria Screening Program continues to recover workdays that would otherwise be lost to illness
- ✓ Accredited 2022 Stack Emissions Testing for Vidalia significantly lower than loadings assumed in our Air Permit, which allows 2023 reassessment and reduction of Phase 2 emissions from the estimates in our 2021 Minor Source Permit
- ✓ Continuous health and wellness awareness campaign at Balama throughout the quarter

People, Community & Stakeholder Engagement



- ✓ Renewal of Balama Company Level Agreement (“CLA”) with improvements in conditions for all employees covered under the CLA
- ✓ Continued commitment to the sustainable development of our communities through investment in improved infrastructure
- ✓ 96% of Balama’s direct employees are Mozambican nationals with 38% local host community employment (66% including contractors)
- ✓ Female employment is 18% at Balama, 19% at Vidalia and 20% across the Syrah Group
- ✓ International Human Rights Day commemorated under the theme of “Dignity, Liberty and Justice for ALL”
- ✓ 32 local community members graduated from basic electrical & mechanical courses completed at the Balama Training Centre
- ✓ Sustainable Income Generation Activities (SIGA”) program continued throughout the quarter
- ✓ Ongoing focus on stakeholder engagement at Vidalia and developing strong relationships with the community and local business partners

(1) Refers to the initial expansion of the Vidalia Active Anode Material (“AAM”) facility in Louisiana, USA (“Vidalia”) to 11.25ktpa AAM production capacity.

Health and Safety

3 GOOD HEALTH AND WELL-BEING



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Health and Safety

Whole-of-business approach to maintaining a strong health and safety culture

Leading Practice Standards

ISO:45001 Occupational Health & Safety Systems maintained at Balama

Training Compliance

Training in mandatory competencies remains a key focus area

Malaria Mitigation Strategy

Several protocols and initiatives in place to reduce malaria incidence

Emergency Response

Drills and exercises conducted regularly to maintain emergency readiness



Product testing at Balama laboratory



Health and safety classroom training



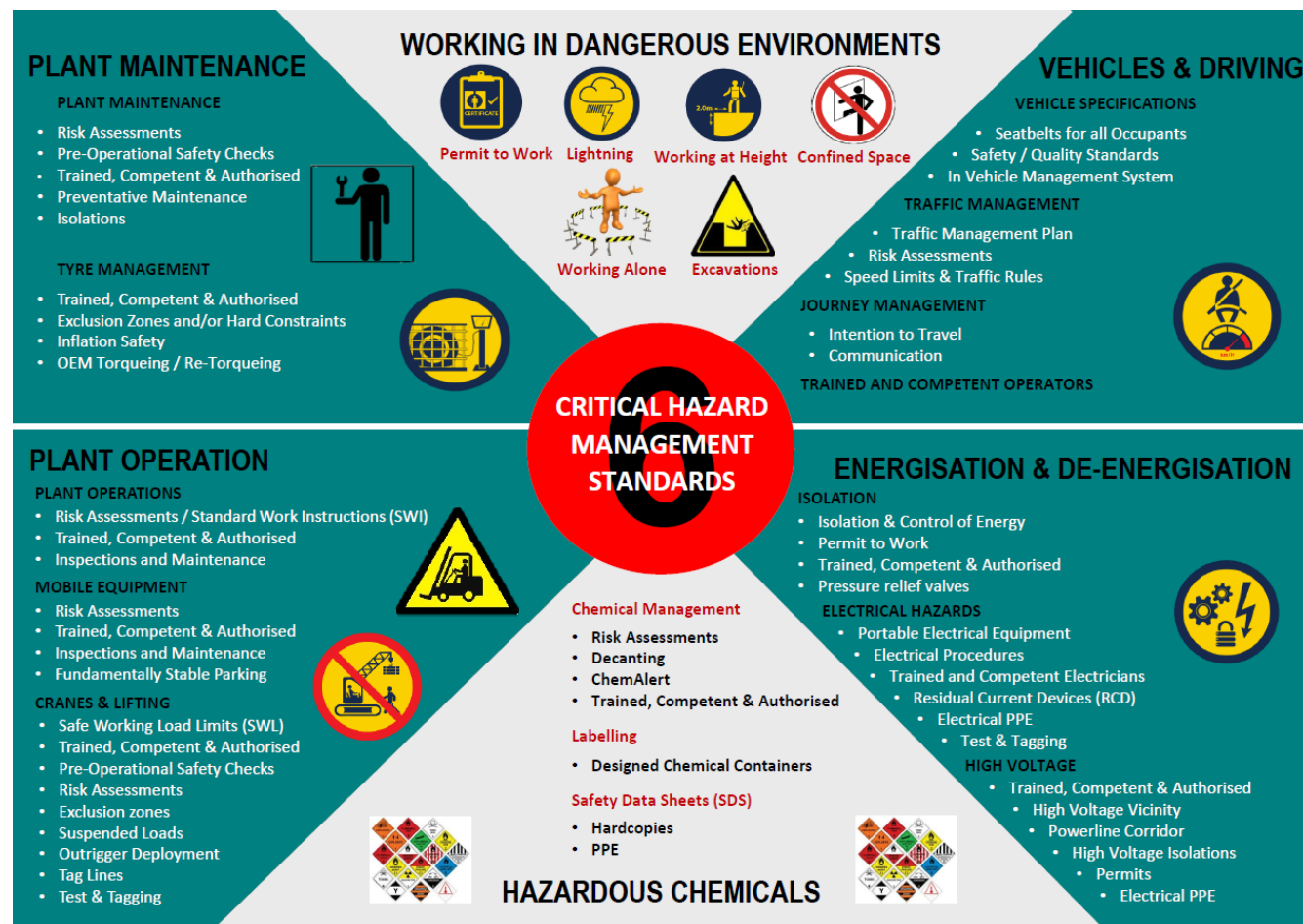
Malaria screening program



Vertical retrieval rescue simulation at Vidalia

Robust Critical Risk Management Framework embedded across the Syrah Group

Critical Hazard Management Standards at Balama



- Syrah's Risk Management Framework involves regular and thorough reviews of Company risks at both the Asset level and at Group level.
- The risk assessment process includes an annual review of fatality risks within the business and subsequent disclosure to the Syrah Board. Current fatality risks and associated preventative controls in place at Balama and Vidalia are outlined in the Fatality Risk Registers.
- The Company's well-established Health and Safety Management System includes Critical Hazard Management Standards which underpin the risk assessment process, associated controls and management actions.
- The Critical Hazard Management Standards and the Company's rigorous Risk Management process demonstrates that we understand our major risk exposures and have adequate controls in place to mitigate and prevent fatalities.
- Visible leadership is a crucial part of ensuring the effectiveness of the systems and controls we have in place and to ensure that employees (and contractors alike) understand the Company's expectations with regards to safety.
- Training in Critical Hazard Management Standards is a mandatory training competency at Balama.
- Vidalia continues to maintain alignment with Occupational Safety and Health Administration ("OSHA") guidelines and requirements as well as best practice standards on health and safety risk management.
- Syrah also assesses all major risks with a climate change lens, with climate-related physical risks identified (as applicable to our business) in the Company's Annual Report⁽¹⁾.

(1) Syrah's 2021 Annual Report: [LINK](#)

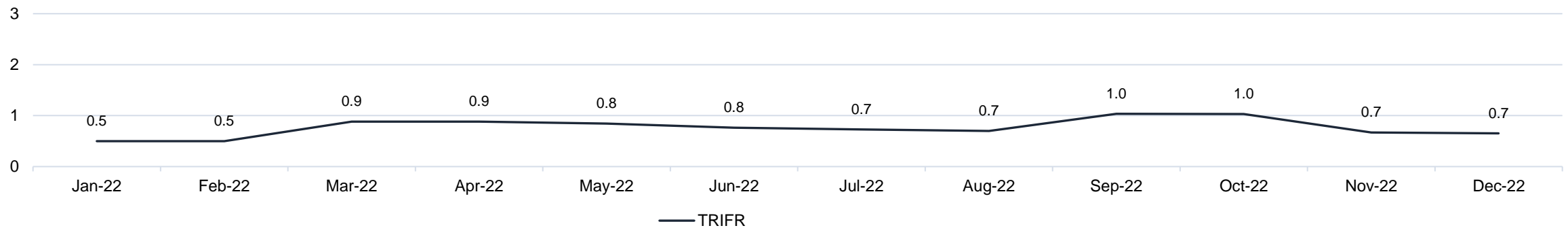
Health and Safety

Ongoing focus on in-field visible leadership safety interactions to drive a strong safety culture



<p>Balama TRIFR 0.7</p>	<p>Emergency response training & simulation exercises conducted during the quarter</p>
<p>Refresher training in Mandatory Competency Units⁽¹⁾ is underway</p>	<p>2,386 hours⁽²⁾ of training delivered</p>

Balama Total Recordable Injury Frequency Rate (TRIFR)



(1) Includes Critical Hazard Management Standards, Occupational Exposures, Risk & Hazard Management, Fatigue Management and In-field Visible Leadership and Business Conduct Training (Anti Bribery and Corruption, Whistle-blower Policy, Code of Conduct, Workplace Behaviour Policy, Diversity and Inclusion Policy, Information Technology Policy, Social Media Policy and Modern Slavery & Human Rights). Link to Syrah's policies: [LINK](#)

(2) Training hours impacted by Balama operation interruptions caused by illegal industrial action.

Health and Safety

Syrah's continuous improvement focus on Critical Risk Management Standards

The Company's well-established Health and Safety Management System includes Critical Hazard / Risk Management Standards ("CRMS") which underpin the risk assessment process, associated controls and management actions.

Cold power outage improvement project executed successfully at Vidalia

- The CRMS at Vidalia include Lock-Tag-Verify, Line Breaking, Electrical Hazard, Hot Work, Confined Space Entry, Chemical Exposure, Assisted Lifts, Working at Heights and Mobile Equipment.
- As construction activities heighten, the Vidalia team continues to focus on strengthening safety procedures, and during the quarter completed a cold power outage improvement project.
 - An 8 hour planned power outage to execute an extensive scope of cleaning, testing, and upgrades was successfully completed in early December. Condition audit of electrical infrastructure from incomers through grid transformers confirmed and enhanced the baseline condition. Improvements completed including electrical cabinet and transformer modifications will reduce electrical exposure and permit online monitoring increasing electrical safety and availability.



Vidalia Power Improvement Project

Collision Avoidance System implemented at Balama warehouse

- As part of the CRMS, vehicles, driving and mobile plant operation have been identified as high-risk activities at Balama. As a strengthened mitigation measure, the Balama team implemented a Collision Avoidance System (CAS") in the product warehouse during the quarter. The CAS aims to increase operational safety by lowering the risk of unintended interactions. The functionalities of the system include, but are not limited to:
 - Impact detection with audible operator conditioning (buzzer and siren) and critical event transmission such as pedestrian interaction;
 - Positioning information available in real time via GSM/GPS; and
 - Web-based, remote access to data via web portal, with data securely hosted and maintained off site, compatible with all mobile assets on site and report automation.



Balama Collision Avoidance System

Health and Safety

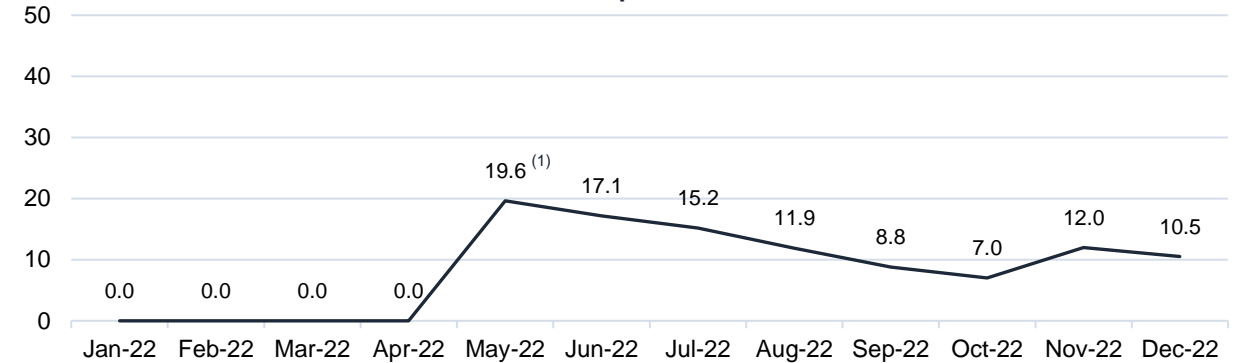
Continuous Improvement Initiatives are a key to operating safely at Vidalia

The health, safety and well-being of employees remains Syrah's top priority

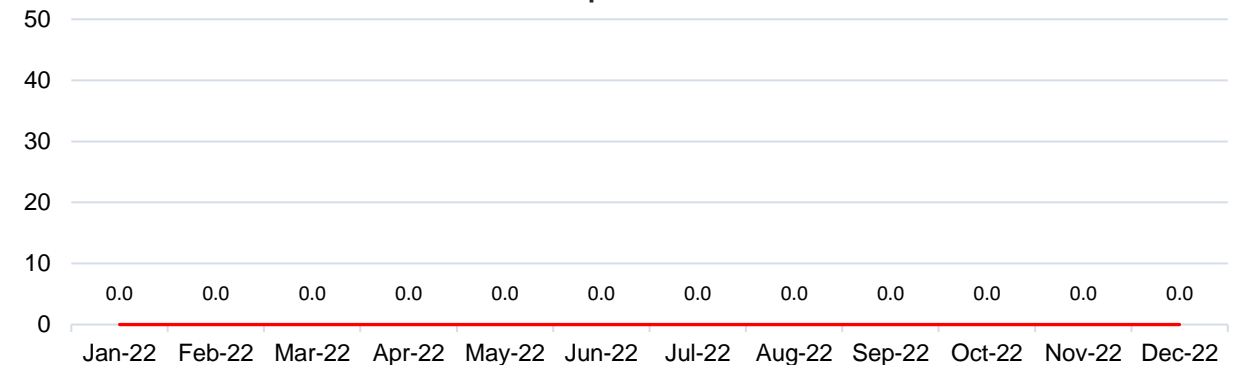
Several safety initiatives were implemented at Vidalia during the quarter, including:

- Quality visible leadership field verifications with collaboration between the Initial Expansion team and the integrated Construction team.
- Remodification of the flake bag unloading platform to provide additional support to loaded bags.
- Installation of high-visibility safety bollards in front of external electrical switchboards.
- Heat stress monitors purchased for the Operations team (following a successful trial) which collect real time data on exertion, heart rate and core body temperature via a band strapped to the individual's upper arm, with the aim of preventing heat stress and over-exertion.
- "No Pedestrian" area established with hazard matting installed at the loading bay entrance.
- Sump installed on the compressor for collecting oil and water residue to prevent surface contamination.
- Drain installed on the cooling tower to control disposal of wastewater.
- Water dispensers installed throughout the facility to reduce the use of plastic bottled water.
- Ongoing identification and rectification of any tripping hazards.
- Lighting improved in the maintenance workshop area, and hearing protection warning signage installed in the air compressor area.

Combined TRIFR – Vidalia Operations & Phase 2 Construction⁽²⁾



Vidalia Operations TRIFR⁽²⁾



(1) TRIFR increase attributable to a Lost Time Injury sustained by a delivery driver in May 2022.

(2) Vidalia Operations refers to personnel involved in the production of Active Anode Material, while Phase 2 Construction refers to personnel engaged in the Vidalia Initial Expansion Project.

Health and Safety

Phase 2 operational readiness planning and training continues at Vidalia

Training in Operational Readiness for the Vidalia Initial Expansion

These sessions will help ensure that the workforce has the necessary knowledge and skillsets to execute the Phase 2 project safely and efficiently.

Some of the highlights of this program include:

- Critical Risk Management Standards (“CRMS”) Training Sessions
- Chemical Spill / Release Emergency Response Protocol
- Universal Waste Process & Recycling Program
- Industrial Solid Waste Reporting Process
- Equipment Specific Visual Energy Control Plans
- Cardiopulmonary Resuscitation (“CPR”) First Responder Training
- Equipment Specific Energy Control Plans
- Visual Confined Space Rescue Plans
- Industrial Hygiene Baseline Report & Assessment Review
- Severe Weather Preparedness Plan
- CRMS deployment including Compliance Checklists
- Safety Interaction Blind Spots
- Chemical Exposure First Aid Drills
- Mobile Equipment Operation



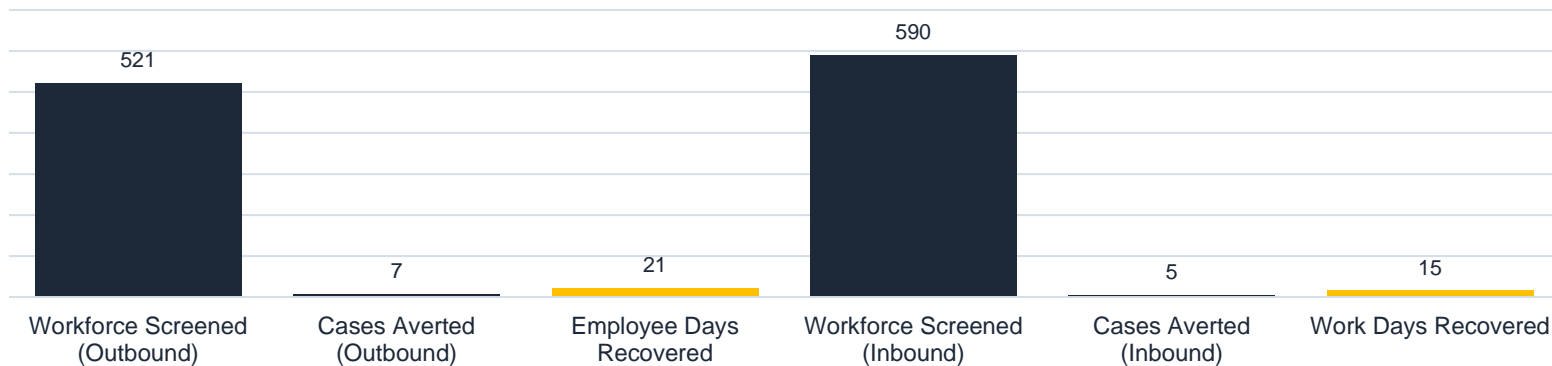
Active control and mitigation of malaria at Balama

Malaria preventative measures implemented across our workforce and in the community

Mitigation efforts at Balama are aligned with the Mozambique National Malaria Control Program, and include:

- Mandatory Malaria Screening Program to minimise illness and loss in productivity by ensuring employees and contractors receive immediate treatment for malaria prior to experiencing any symptoms. The program involves blanket 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 & 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.
- A strictly enforced camp dress code (long-sleeved shirts and trousers from dusk to dawn).

Malaria Screening Program Results - Q4 2022



Health and Safety

Regular health and well-being promotion at Balama

Raising awareness around breast cancer, prostate cancer and HIV/AIDS prevention

- The health, safety and well-being of employees is Syrah's top priority. At Balama, several activities were carried out in Q4 with a focus on health care awareness in order to provide employees and their families with best practice strategies to maintain and improve their health.
- In a global effort to raise awareness on the prevention of diseases, breast cancer and prostate cancer campaigns are held around the world each year in October and November respectively. To support these efforts, the Balama team held events to educate employees on the characteristics, causes, symptoms, mortality rates, risk factors, diagnosis and medical treatment for the two types of cancer.
- In December 2022, the Balama team also facilitated a HIV/AIDS prevention awareness campaign on World Aids Day (1 December) under the theme of "Equalize". The "Equalize" slogan is a call to action. It is a prompt for all of us to work for the proven practical actions needed to address inequalities and help end AIDS⁽¹⁾.
 - Several activities were held at Balama to mark the important day, including counselling sessions, HIV/AIDS testing, glucose testing and voluntary blood donation.
 - Syrah and contractors supported their staff who chose to participate in the health fair and voluntarily donate blood to help save the lives of people in need.



(1) Reference: <https://www.paho.org/en/campaigns/world-aids-day-2022#:~:text=This%20World%20AIDS%20Day%2C%201,inequalities%20and%20help%20end%20AIDS>

Environment



Environment

Leading practice environmental standards maintained across our operations

Environmental Monitoring

ISO:14001 Environmental Management Systems maintained at Balama



Air quality monitoring in the community

Water Management

Continued focus on reducing raw water consumption and waste



Water treatment plan at Vidalia

Tailings Storage Facility

Alignment with leading practice TSF governance frameworks



Balama Tailings Storage Facility

Waste Management

Waste management practices focus on reusing and recycling

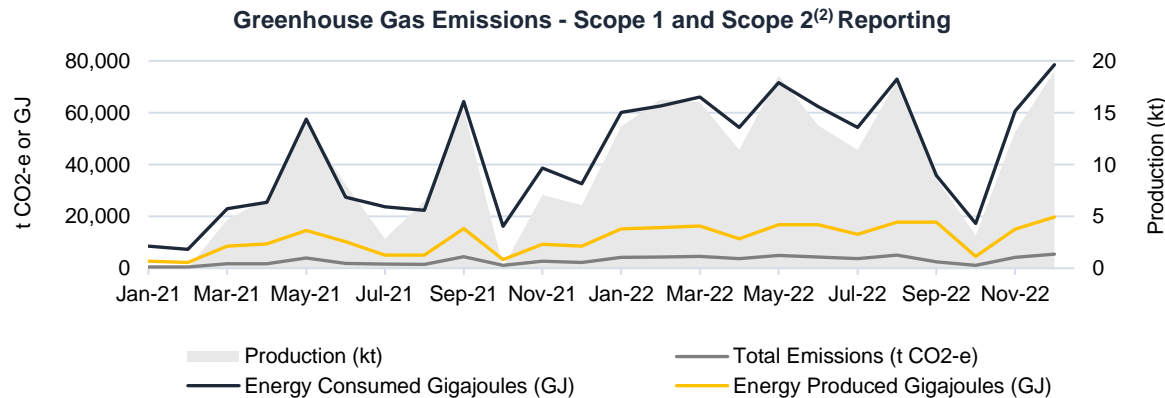


Universal waste disposal bins at Vidalia

Lifecycle assessment of Syrah’s operations confirms a strong position relative to other suppliers of graphite & active anode material

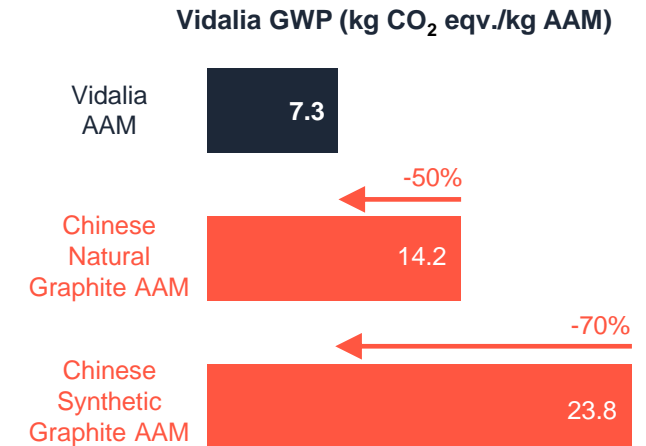
Greenhouse Gas Emissions

- 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.
- Syrah maintains a rigorous Air Quality Management Program at Balama 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 reduce emissions and closely monitor the air quality in surrounding communities.
- Additionally, the Company is advancing specific projects, including a hybrid solar and battery system at Balama⁽¹⁾, and evaluating further opportunities to reduce the environmental impacts of its operations.



Life Cycle Assessment

- An independent lifecycle assessment (“LCA”) of Syrah’s integrated operations, from Balama origin to Vidalia customer gate, has been completed by Minviro Ltd⁽³⁾. LCA is a globally recognised and scientifically validated methodology to quantify direct and embodied environmental impacts along the life cycle of a product or process.
- The Global Warming Potential (“GWP”) of producing natural graphite from Balama and transporting it to Nacala port is estimated to be 0.42kg CO₂ equivalent per 1kg natural graphite. The GWP of producing AAM from Vidalia, using natural graphite from Balama, is estimated to be 7.3kg CO₂ equivalent per 1kg AAM, including the impact of producing natural graphite at Balama and transporting it from Balama gate to Vidalia gate.
- The GWP of Balama natural graphite is ~60% lower than equivalent natural graphite produced from a benchmarked supply route in Heilongjiang Province, China.
- The GWP of Vidalia AAM is ~50% lower than natural graphite AAM produced from a benchmarked supply route in Heilongjiang Province, China and is ~70% lower than synthetic graphite AAM produced from a benchmarked supply route in Inner Mongolia Province, China.
- During the December quarter, the Company continued engagements with the Louisiana Electrical Power Authority to understand the pathway towards increased renewable content in site supplied power to further reduce Vidalia’s GWP.



(1) Refer to ASX announcement confirming the final investment decision taken for installation of a hybrid solar and battery system at Balama: [LINK](#)

(2) There are no Scope 2 emissions at Balama as there is no use of purchased electricity, steam, heat or cooling.

(3) Source: Minviro Ltd’s lifecycle assessment on Syrah. Note: Global Warming Potential (“GWP”) is defined as the cumulative radiative forcing, both direct and indirect effects, over a specified time horizon resulting from the emission of a unit mass of gas related to some reference gas [CO₂: (IPCC 1996)]. GWPs shown are a forecast life of operation average for Vidalia based on detailed engineering and include scope 1, scope 2 and scope 3 greenhouse gas emissions. Syrah’s LCA meets the requirements of ISO14040/14044 standards and has been critically reviewed by a third-party.

Strong governance maintained over Balama Tailings Storage Facility (“TSF”)

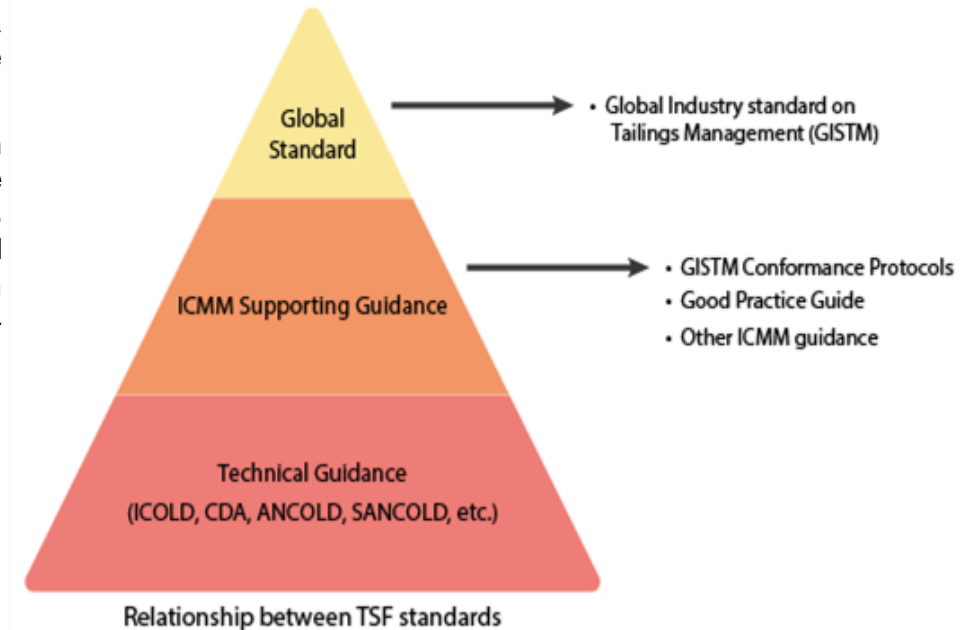
- Governance of the Balama TSF is overseen by experienced senior Company personnel including the Chief Operating Officer, GM Balama Graphite Operation, GM Operations Support and Long-Term Planning, GM People & Sustainability, HSSE Manager, Production Manager(s), Process Engineering Superintendent and TSF Engineer of Record.
- Asset level TSF accountability is assigned to qualified, trained and competent professionals across operations, processing and hydrogeological engineering, and a dedicated project team has been put in place to align the Balama TSF with ICMM’s Global Industry Standard on Tailings Management (see next slide).
- These teams meet regularly to review TSF performance, ensure compliance with applicable regulatory requirements, and mitigate environmental and community risks.
- To date, there have been no reported incidents at the Balama TSF concerning non-compliances with environmental laws and regulations.



- The construction of TSF Cell 2 is well underway and the Scope of Work includes:
 - Embankment fill for Cell 2B
 - Final shape of Cell 2A floor
 - First stage decant rock ring construction
 - Additional drainage trench to the decant
 - Liner installation for Cell 2A
 - Underdrainage system in Cell 2A
 - Underdrainage sump for Cell 2A
 - Erosion protection measures for surface drainage
- Earthworks in Cell 2A is complete and as at year end (2022) 90% of the liner had been installed. It is scheduled for completion by Q3 2023.
- The monitoring boreholes around the TSF (upstream and downstream) continue to indicate no operational impact to water quality.

Pursuing alignment with ICMM's Global Industry Standard on Tailings Management

- On the 25th of January 2019, a catastrophic tailings dam collapse at Vale's *Córrego de Feijão* mine in Brazil led to decisive and appropriate action taken to enhance the safety of tailings facilities across the globe. This motivated the United Nations Environment Programme ("UNEP"), International Council on Mining and Metals ("ICMM") and Principles for Responsible Investment ("PRI") to convene the Global Tailings Review to develop an international standard for the safer management of tailings storage facilities.
- By the 5th of August 2020, UNEP, ICMM and PRI launched the Global Industry Standard on Tailings Management ("GISTM"). The GISTM was developed by a multi-disciplinary expert panel, with input from a multi-stakeholder Advisory Group. The review involved extensive public consultation with affected communities, government representatives, investors, multilateral organisations and mining industry stakeholders, and is informed by existing best practice and findings from past failures.
- The GISTM strives to achieve the goal of *"zero harm to people and the environment with zero tolerance for human fatality"*. Underpinned by an integrated approach to tailings management, the GISTM aims to prevent catastrophic failure and enhance the safety of mine tailing's facilities across the globe. It embodies a step-change in terms of transparency, accountability and safeguarding the rights of project affected people.
- All ICMM Member Companies have committed to becoming compliant with the GISTM and have allowed a timeline of three years for facilities with a Dam Failure Consequence Classification of Very High or Extreme and a further two years for all other facilities.
- As the GISTM is recognised to be the current best practice on TSF management, the decision was made in early 2021 that Syrah would align the Balama TSF with this standard as well as updating compliance to the new ANCOLD Regulations (2019) and the new Mozambique TSF Regulations concurrently. A gap analysis was conducted against Syrah's current TSF governance system and an action plan to close the identified gaps has been developed. The action plan is scheduled for completion in early 2024. The action plan contains 70 actions and compliance to the plan is on track with 45% of the actions closed out by the end of Q4 2022.
- The key actions completed in 2022 included:
 - Finalisation of the Hydrological Studies;
 - Update of the Operations, Maintenance and Surveillance Manual;
 - Credible Failure Modes updated;
 - Dam Break Study updated; and
 - Failure Consequence classification updated.



Environmental stewardship remains a critical focus area at Vidalia

Best practice environmental systems being established at Vidalia Facility

- Vidalia is being developed in line with leading practice health, safety and environmental standards which means ensuring that all required environmental licenses and permits are maintained, including permits for air emissions and stormwater discharge.
- Activities including finalising design emissions quantities, locations, and controls, and air shed dispersion modelling are underway for the combined Phase 2 and Phase 3 operation in preparation for the Vidalia regulatory environmental permit.
- In collaboration with Providence Environmental Group, the air emissions operating permit for the Vidalia Initial Expansion was reassessed using stack testing data, and it was determined that fine particulate matter (PM 2.5) emissions will be significantly lower than originally projected.
- The Stormwater Pollution Prevention Plan prepared for the Vidalia Initial Expansion is in place, and the plan for Phase 2 has been updated.
- Wastewater discharge for the site is strictly controlled as per the approved permits, including full treatment and testing prior to any discharge.
- A weekly chlorination testing schedule has been implemented to ensure strict compliance with Department of Health and Human Services (“DHH”) potable water requirements.
- The Company has installed drinking water dispensers in every building to minimise the use of single-use plastics and employees have been provided with reusable metal water bottles.
- A waste recycling program has been developed & implemented with waste segregation containers placed throughout the facility for expended alkaline and lithium batteries, electronic parts, fluorescent light bulbs, oil, and oily debris.
- Syrah is working with the Town of Vidalia to re-use backfill material from the Phase 2 construction project. The material will be used to build up low lying areas in the parish to improve drainage and prevent the accumulation of stagnant water after rain events.



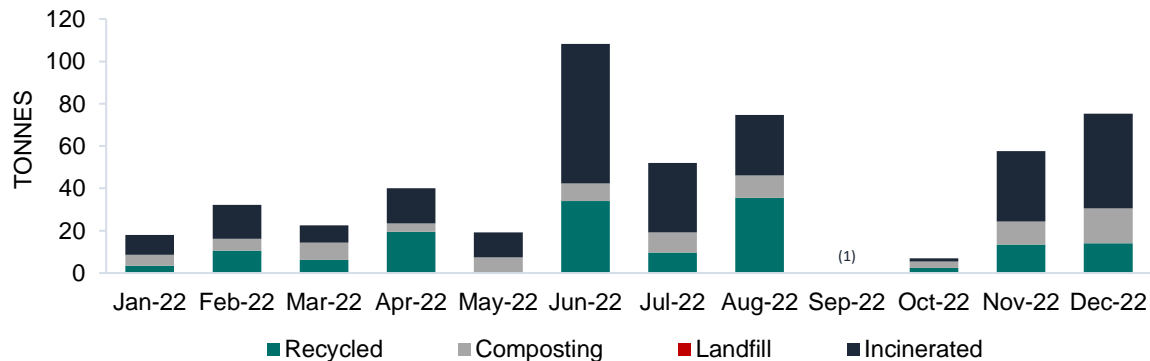
Responsible waste management is a core element of Syrah’s ESG strategy

Syrah’s Waste Management System is a key enabler of the Company’s commitment to operating safety, ethically and responsibly, and incorporates the “3R principles” of reduce, reuse and recycle.

Current initiatives related to waste management at Balama include:

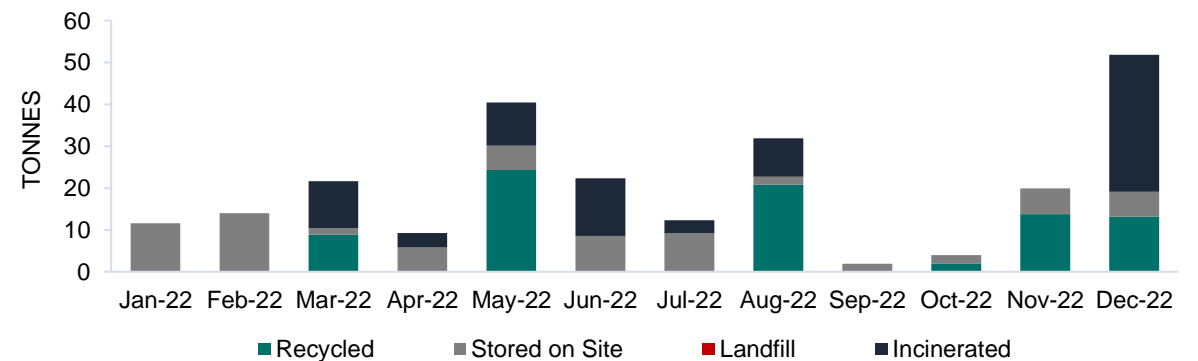
- Composting of organic waste into compost which is then used at the onsite plant nursery.
- A robust Hazardous Waste Management Program in place with training conducted regularly to ensure that hazardous materials are disposed of safely and are not mixed with organic or general waste.
- Non-hazardous and hazardous waste disposal methods and volumes are 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 wood and scrap metal to the community, local institutions and contractors, with more than 30 tonnes of waste material reused or repurposed during Q4 2022.
- 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



(1) Availability of September 2022 data impacted by Balama operation interruptions caused by illegal industrial action.

Hazardous Waste Disposal by Method

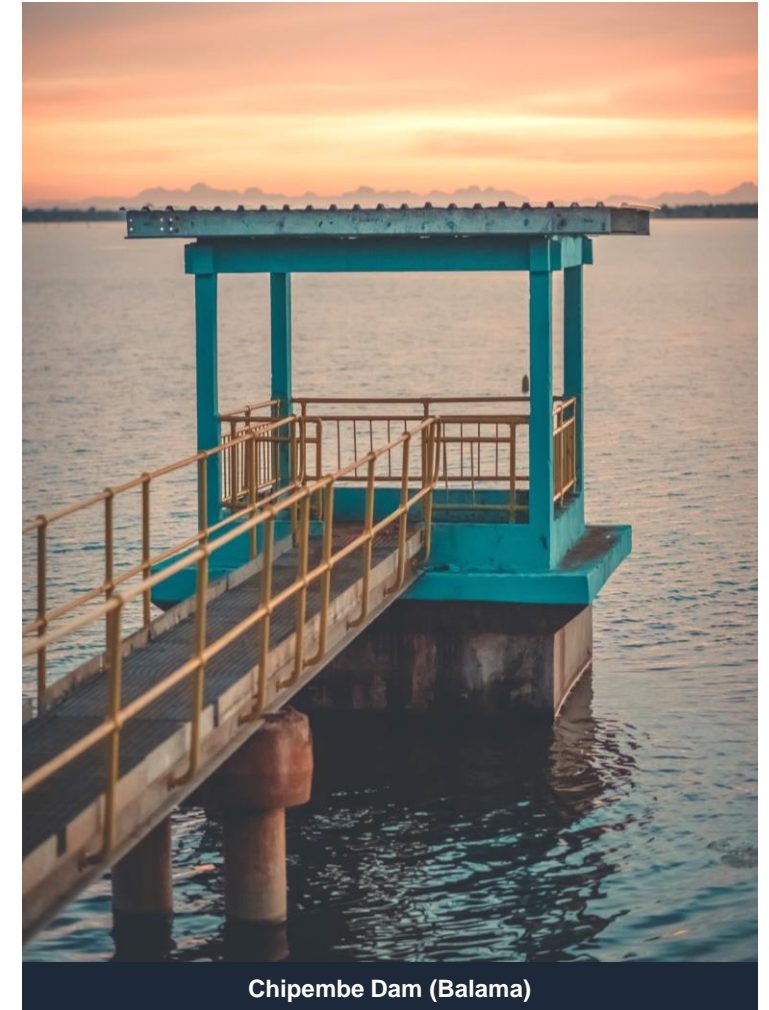
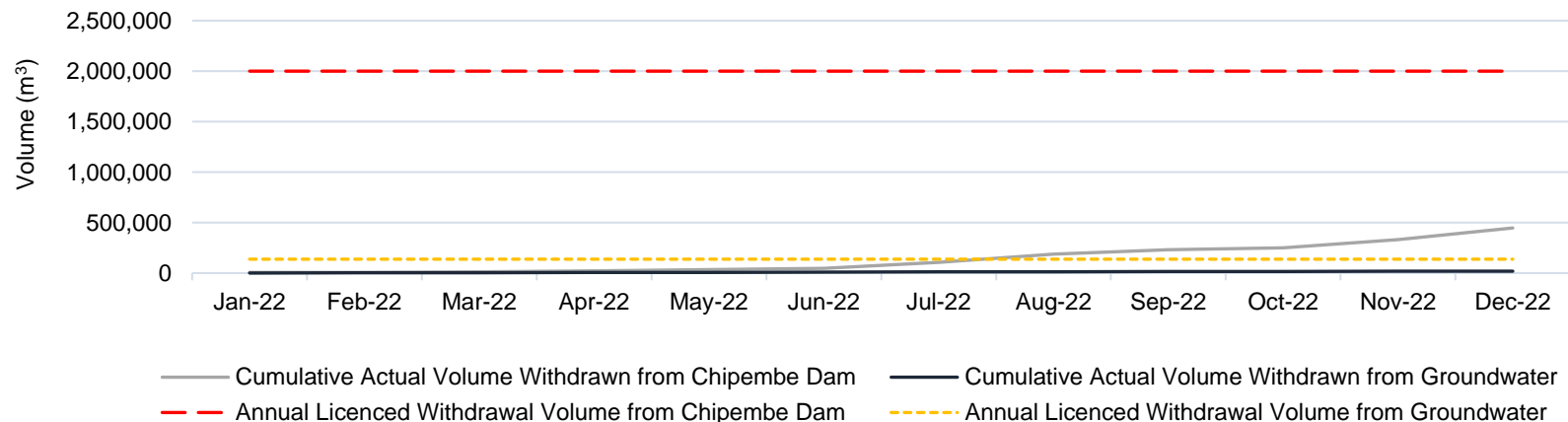


Water management at Balama closely monitored

Ongoing focus on recycling tailings water and reducing withdrawal from raw water sources

- Reducing raw water consumption by implementing strategies to optimise tailings water recycling at Balama is a critical priority at Balama.
- Raw water for Balama is sourced from Chipembe Dam when needed to supplement recycled TSF water, which has a capacity of approximately 25 million cubic meters. The Company works closely with local Government and community stakeholders to maintain the integrity and sustainability of the dam which is primarily used for agricultural purposes.
- Our Water Licence for Balama permits 2 million cubic meters of water to be withdrawn from Chipembe Dam annually. Water withdrawn from raw water sources (Chipembe Dam and groundwater boreholes) has consistently been significantly below licensed volumes since operations at Balama commenced.
- A water recycling and purification system has been installed at Balama allowing access to clean drinking water directly from the taps, substantially reducing the consumption of single use plastic bottled water.

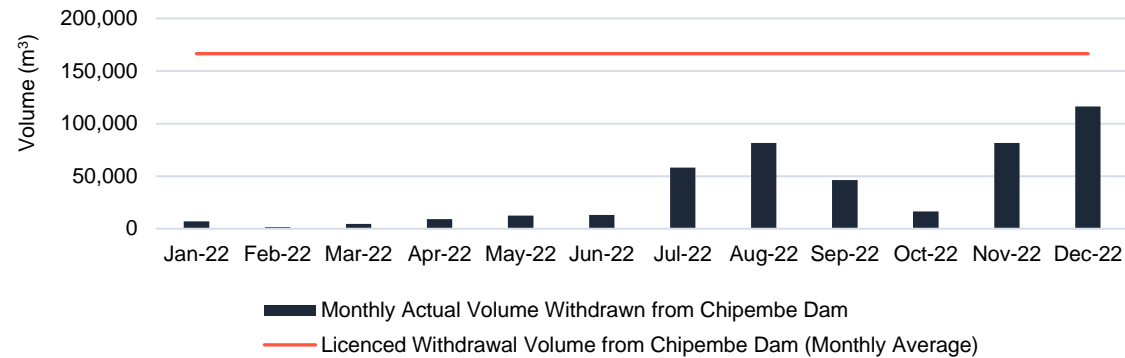
Cumulative Water Usage vs. Annual Licensed Volumes



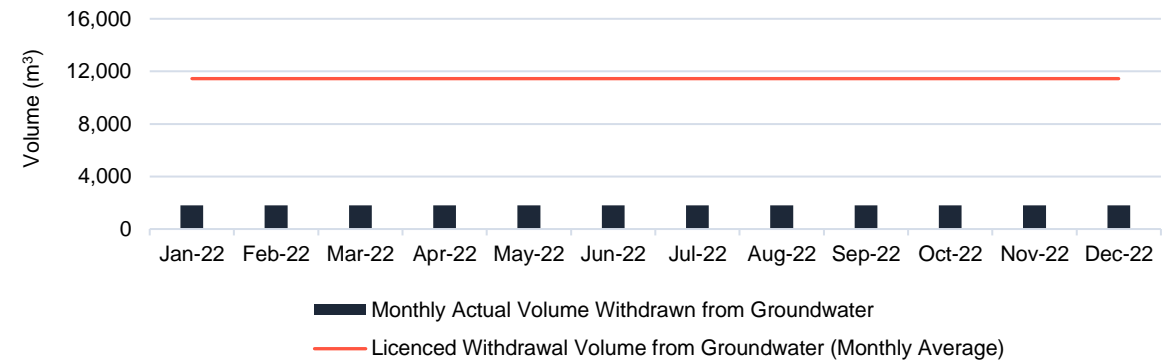
Environment

Water management at Balama closely monitored

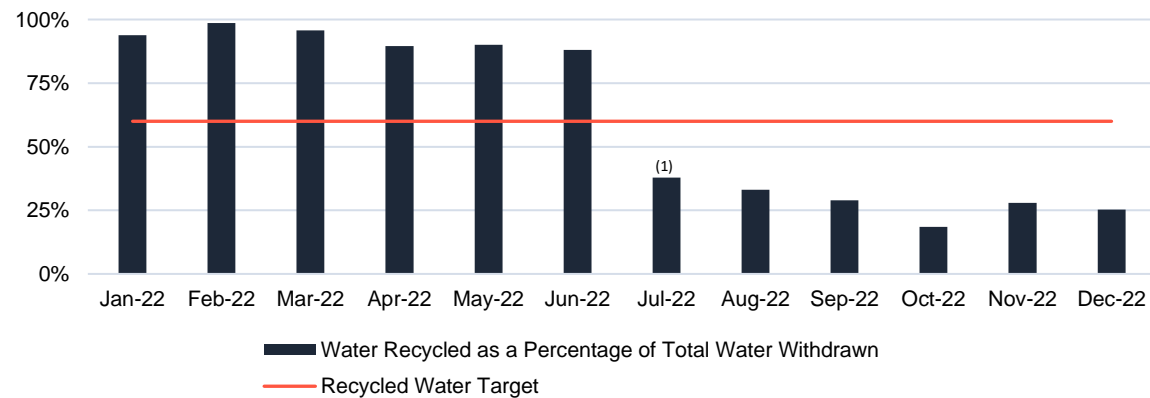
Water Withdrawn from Chipembe Dam



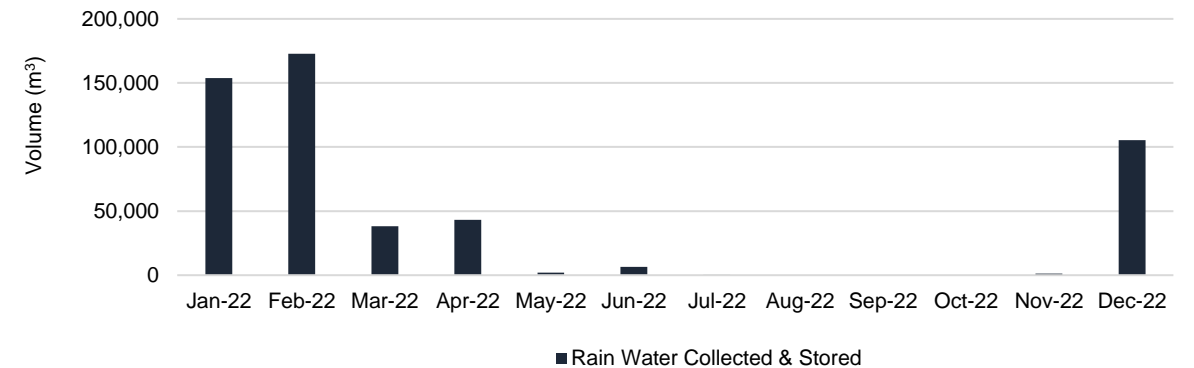
Volume Withdrawn from Ground Water



Recycled Water



Rain Water Recovered



(1) TSF water recycled during the quarter was below target due to low water levels in the TSF which limited recycled TSF water availability therefore more raw water was pumped from Chipembe Dam.

Industry Forum on Tailings Governance and Safety

Syrah representatives attend dam safety seminar

- Mozambique has several water storage dams that hold great socioeconomic importance for the country, supplying water for domestic and industrial usage for different activities such as farm irrigation, energy generation, fishing and recreation. The Balama Graphite Operation is located close to Chipembe Dam, an important water source from which a small percentage of raw water is pumped to the plant and used for processing operations.
- Given that robust water management is a critical consideration for the Company, Syrah attended a dam safety seminar organised by the National Department for Water Management (DNGRH – ARA Norte), where a preliminary report on the updated set of Dam Safety Standards was shared with the group. All key stakeholders have been given a week to respond with feedback and comments on the following standards:
 - Dam Design Standards
 - Dam Construction Standards
 - Dam Exploration Standards
 - Dams Observation and Inspection Standards
- This forum brought together professionals from various mining projects and operations with tailings dams, including experts on hydrographic dams as well as key government stakeholders. The purpose of the event being to assess current standards and practices used for dam safety worldwide, benchmark successful governance strategies, and inform the proper implementation requirements for this regulatory framework to become a global reference in leading practice dam engineering, construction and governance.
- Syrah was represented by Eugenio Vinho (TSF Engineer) and Murarene Gabriel (HSSE Officer). This was an important opportunity to contribute to the standardisation of tailings management practices by sharing successful initiatives and key opportunities, ultimately adding value to continuous improvement efforts in health, safety and environmental performance in line with Syrah's ESG commitments⁽¹⁾.



Syrah Representatives at the Dam Safety Seminar

(1) Syrah's Sustainability Policy: [LINK](#)

Community and Stakeholders

- 1 NO POVERTY** 
- 2 ZERO HUNGER** 
- 3 GOOD HEALTH AND WELL-BEING** 
- 4 QUALITY EDUCATION** 
- 5 GENDER EQUALITY** 
- 8 DECENT WORK AND ECONOMIC GROWTH** 
- 10 REDUCED INEQUALITIES** 
- 11 SUSTAINABLE CITIES AND COMMUNITIES** 
- 15 LIFE ON LAND** 
- 17 PARTNERSHIPS FOR THE GOALS** 



Community and Stakeholders

Ongoing commitment to partnering with the community and stakeholders for sustainability

Local Development
Delivering on local development commitments across our Host Communities

Economic Contribution
\$99.2M⁽¹⁾ USD paid in salaries in Mozambique to date

Health Program
Improving the health and wellbeing of employees and the community

Social Responsibility
Adopting a whole-of-social approach to working with communities & stakeholders



Construction of a primary school in Balama

96% Mozambican (local and national) direct employment at Balama

Personal heat stress monitors at Vidalia

Christmas donations made to community

(1) As at 31 December 2022.

USD \$4M⁽¹⁾ invested in community development

2017 - \$849,097

- ✓ Chipembe MoU signed & commencement of repair works
- ✓ Local Development Agreement established
- ✓ Finalisation of Balama Professional Training Centre ("BPTC") MoU



2018 - \$652,762

- ✓ Construction of the BPTC
- ✓ 17 community groundwater boreholes built
- ✓ Expansion of power line to Ntete Village
- ✓ Local Development Committee establishment
- ✓ Agricultural conditioning in Chipembe



2019 - \$173,709

- ✓ Training capacity for 500 community members in 5 years at the BPTC
- ✓ 17,000+ cashew seedlings donated to the community
- ✓ Community health and safety campaigns
- ✓ Local Beekeepers trained by specialists



2020 - \$430,580

- ✓ Pirira Primary School completion
- ✓ Ntete Community Building and Muape Primary School construction commencement
- ✓ Community farmers trained by agriculture specialists
- ✓ Poultry program with + 400 chicks produced

2021- \$456,079

- ✓ Mualia Road rehabilitation
- ✓ Training of community members at the BPTC
- ✓ Community health and safety campaigns
- ✓ Ntete Community Building and Muapé Primary School completion



2022 - \$1,440,000⁽²⁾

- ✓ Large scale projects under construction
 - Balama Health Centre Upgrade
 - Chipembe Primary School
 - Wholesale Central Market
- ✓ Agriculture and poultry programs as part of SIGA Project (Sustainable Income Generation and Development Activities)

(1) Excludes Livelihood Development Program expenditure.

(2) Paid \$1.1M at year-end and committed ~\$300,000 (payable in early 2023) for works completed in the quarter.

Community and Stakeholders

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

- In 2017, Syrah's Mozambique subsidiary⁽¹⁾ 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 Agreement across the following key areas:
 - Education, training and local employment;
 - Health promotion and awareness raising;
 - Youth and leadership development;
 - Agricultural / livelihood development;
 - Food / nutrition and water security;
 - Maintenance of cultural heritage; and
 - Development of vulnerable people.
- The signing of the LDA led to the establishment 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.
- The LDC works collaboratively to identify, implement, monitor and evaluate sustainable development projects that are aligned with the evolving needs of the community.
- On a quarterly basis the LDC meets to discuss proposed future community projects and to review the progress of community projects that have already been approved and are under implementation.
- Community Investment Guidelines have 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, align with Syrah's values & contribute to advancing the Company's broader Community Relations strategy. Ultimately, village leaders are empowered to veto or challenge any project they believe is not in the best interest of the community.



(1) Twigg Exploration & Mining Limitada (95% Company owned with a 5% quota-holding by the Mozambique Government).

Community and Stakeholders

Ongoing contribution to the sustainable development of our Host Communities through improved infrastructure

Construction works on three large-scale community projects continues

- Syrah adopts a multi-stakeholder approach to community investment decisions with a focus on facilitating lasting positive change, contributing to the long-term sustainable development of the Balama District, and strengthening the community's capacity and effectiveness.
- The Company currently has three large-scale community development projects underway in the District: Balama Health Centre Upgrade, Chipembe Primary School and a Wholesale Central Market.
- During the quarter, additional funds were approved to perform complementary works required to complete the construction of these projects.
- At the Balama Health Centre, the remaining scope of work is related to:
 - Installation of roof, electricity, water, frames and specialised internal coatings.
- At the Wholesale Market, the remaining scope of work is related to:
 - Construction of public toilets, stalls inside the markets, stairs and ramps, landfill in the sidewalks.
- These additional works are estimated to commence in mid-February with handover to the Government scheduled for April 2023.



Community and Stakeholders

Driving sustainable development through Local Development Programs

Sustainable Income Generation Activities (“SIGA”) and Livelihood Development Program (“LDP”)

- Syrah continues its Livelihood Development Program (“LDP”) in partnership with the Balama community to provide specialist agricultural training and other support to local farmers impacted by the Company’s activities.
- Over time, the LDP has evolved into a complex, multi-faceted and wide-reaching community development initiative which has led the Company to review and reclassify projects that are not directly related to the LDP under a complementary program called Sustainable Income Generation Activities (“SIGA”).
- Syrah’s intent with SIGA is to consolidate and deliver small-scale community development projects in parallel to the execution of large-scale community projects ensuring continuity of local development initiatives and community engagement.
- Syrah has engaged a local organisation to develop and implement the upcoming 12 months of SIGA initiatives, supporting sustainable development in:
 - **Agriculture:** promote fruit and vegetable production
 - **Poultry:** promote small scale and eventually large-scale chicken production
 - **Beekeeping:** improve production techniques and quality
 - **Cashew production:** seedlings cultivated and provided to local farmers



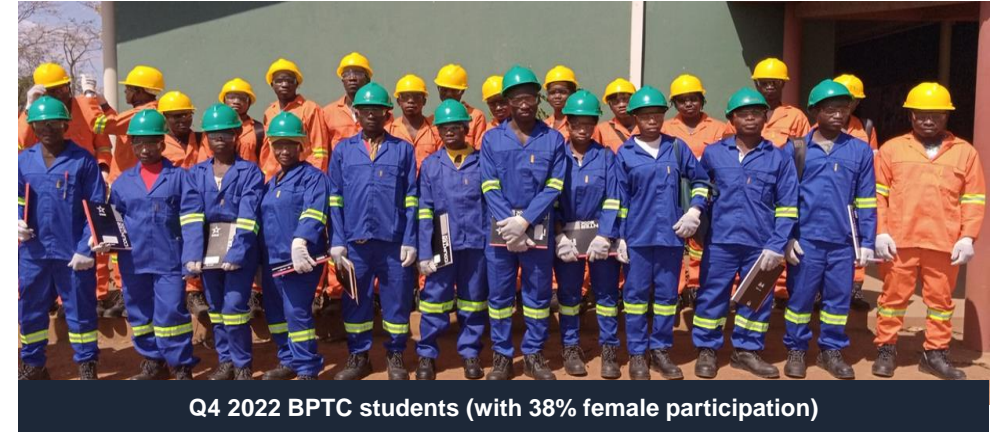
Cashew trees cultivated at the Balama plant nursery

Community and Stakeholders

Capacity building of local communities through professional training programs

Balama Professional Training Centre (“BPTC”)

- Syrah continues to partner with the Mozambique Institute of Vocational Training & Labour Studies (“IFPELAC”) to operate the Balama Professional Training Centre (“BPTC”) in an effort to improve the employability of local community members by delivering training in work readiness, health & safety awareness, and technical mechanical and electrical courses.
- Syrah’s ongoing commitment to training and graduating 500 community members in 5 years at a minimum target of 30% female participation is making a difference to employment opportunity and readiness across the regional community.
- One of the objectives in investing in the BPTC is to increase the level of competitiveness for the Balama community in terms of the local job market. Syrah is pleased to share feedback received that BPTC graduates are well regarded and demonstrate desired skills, where some have been employed by private companies and public institutions, and others employed by the Company or its onsite contractors.
- During the quarter, two BPTC trainers successfully completed the Professional Certificate “C” upskilling course after training for four months in Pemba as part of the development program for IFPELAC personnel.
- In Q1 2023, the Company intends to reward its high-performing 2022 BPTC students with tool kits, intended to support and promote self-employment in the Balama District and encourage the formation of small business units for graduates to generate sustainable income. This event will take place at the 2023 BPTC opening ceremony, with the presence of Local Government, IFPELAC representatives, community members and Twigg leaders.
- For 2023, BPTC activities will start in February, with the selected cohort having a female participation rate of 38% which represents continued improvement on 2022 rates.



Community and Stakeholders

Strengthening relations with key stakeholders through proactive engagement

Ongoing engagement with Host Communities, Government and Civil Society

- The Company adopts a multi-level approach to stakeholder engagement with a focus on strengthening relations with local entities and communities, facilitating positive change and contributing to long-term sustainable development.
- During the quarter, ongoing proactive engagements were made with the District Resettlement Commission regarding the implementation of the Marica Operational Plan and other key considerations for any future resettlement activities.
- The main agenda of these engagements is often to evaluate the progress of activities carried out at the Marica farms, share information on the Company's Resettlement Action Plan, gather feedback and input from the Commission, and reaffirm Syrah's commitment to contributing to the sustainable development of the District.
- Among the discussion points, the need for better assurance over verification and registration of producers who are cultivating on behalf of landowners was raised, as well as the need to improve utilisation of alternative land provided through the Livelihood Development Program.
- During this period, several meetings were conducted with farmers to address reoccupation of resettled areas and access to roads that have been restricted under security protocols. The Company is providing support by issuing identification cards that will better enable farmers to be identified and gain access to their designated areas.



District Resettlement Meeting – Marica Resolution



Engagement with Farmers



District Resettlement Meeting – Resettlement Action Plan

Community and Stakeholders

Strengthening relationships with our local community and key stakeholders in Mozambique

Syrah is a member of the Executive Board Committee of the Chamber of Mines of Mozambique

- The Chamber of Mines of Mozambique (“CMM”) is a formal private sector organisation that was founded in 2012 to represent the country’s mining sector.
- The CMM was established with the objective of driving collaboration between mining companies, representing their interests to the Government and improving the visibility of mining operations and business in Mozambique.
- In October 2022, CMM held an Extraordinary General Assembly in Maputo, to restructure the Executive Board Committee.
- During the session, Syrah, represented by Agnaldo Laice - General Manager for Institutional Relations & Corporate Services, was elected to the role of Administrator of the Executive Board Committee, with a 3-year mandate.
- Among many topics and opportunities discussed, CMM confirmed its ability to drive and implement strategic agendas, with capacity to address key challenges that mining companies are facing through engagement with relevant Governmental authorities. CMM also commits supporting mining companies to continuously improve and strengthen regulatory frameworks and:
 - Promote the interests of its members;
 - Promote the principle of zero harm in the mining industry;
 - Give input to legislations proposals and be involved in general mining policy definition, strategies and action plan relevant to the mining industry;
 - Promote best practices in exploration and mining activities in the country;
 - Promote gender-equality in the mining industry, develop and recommend Corporate Social Responsibility and Health and Safety standards for the mining industry;
 - Promote and support the cooperation between CMM, its counterparts, the Government, and other relevant entities; and
 - Promote and support scientific and technical research as well as professional training.



Community and Stakeholders

Strengthening relationships with our local community and key stakeholders at Vidalia

Back the Blue BBQ

- The Back the Blue BBQ competition is an annual event held in Vidalia in which teams compete for a State Championship BBQ title. Syrah entered two teams into the event, with the 'Graphite Grillers' and 'Syrah Smokers' both placing respectably, and it required a great team effort to maintain a 24 hour watch over the BBQ smokers. The competition is organised by the Vidalia Police Department, and proceeds from the event help to support various charity programs supplying clothes, toys and school equipment to local families in need.

Rotary Club – Alexandria, Louisiana

- In October 2022, Syrah's Finance & Business Services Manager and Procurement & Logistics Superintendent had the opportunity to present at a function held at the Alexandria Rotary Club. Over 100 local business and political leaders were in attendance, with Syrah's representatives providing an overview of the Company's vision and business activity in Louisiana, as well as reinforcing local development commitments.

Community Charity Events

- Throughout the quarter, Syrah provided contributions to a Thanksgiving food drive, with the Company collecting and donating long-life food items to local community members in conjunction with contract partners. The Company also contributed to the annual Concordia Parish Sheriff's Office Bicycle Drive, where bicycles are purchased with donated funds and given as Christmas presents to children from underprivileged families in the local area.



People



People

Syrah supports and empowers its people to reach their full potential

Diversity & Inclusion

Committed to achieving and maintaining a diverse and inclusive workplace



Key metrics established to drive diversity

Employee Engagement

Enhancing performance and engagement through open communication



Health and wellness session at Balama

Learning & Development

Prioritising the training, development and upskilling of employees



Specialised technical training at Vidalia

Local Employment

1,449⁽¹⁾ Mozambicans employed in direct and contract roles at Balama



Strong commitment to local recruitment

(1) As at 31 December 2022.

Employee relations stability established through Company Level Agreement

Renewal of Company Level Agreement

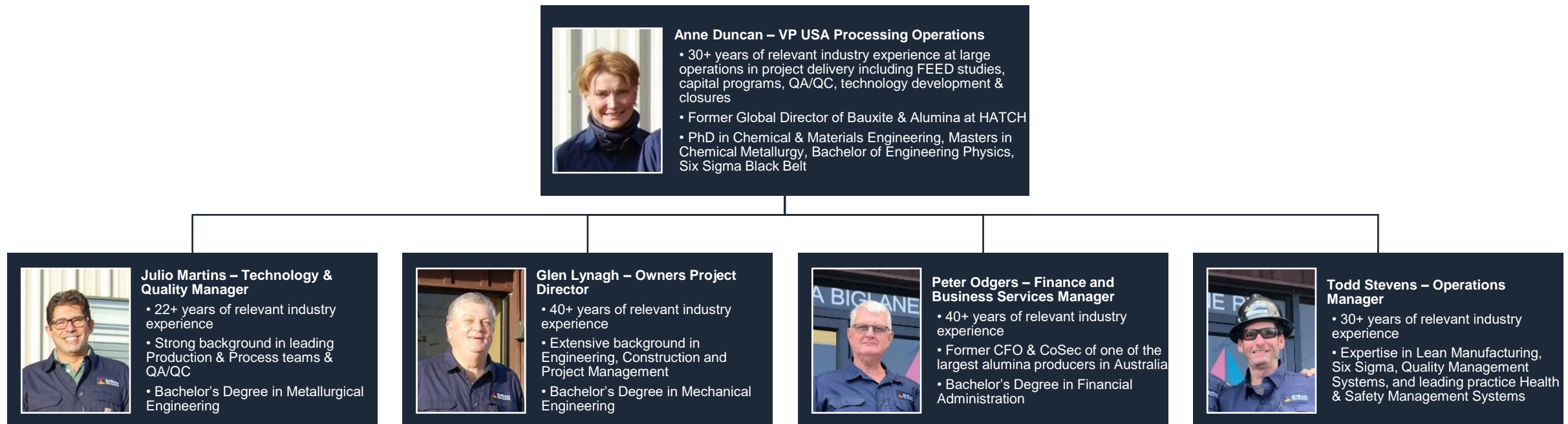
- In Q3 2022, negotiations were initiated for the periodic renewal of the Company Level Agreement (“CLA”) which governs conditions of employment for the majority of the Balama workforce. However, prior to finalising the renewal of the CLA, operations at Balama were interrupted by illegal industrial action instigated by a small contingent of local employees and contractors.
- The process recommenced in Q4 2022, and after good faith negotiations between the Company and the Internal Union Committee concluded, a new CLA was signed with a two year validity.
- The new CLA provides several improvements to the conditions of employment for those employees covered under the CLA and is expected to bring further stability to the site.
- Approximately 450 direct employees are covered under the CLA, more than 40% of which are local employees. Syrah has a Local Recruitment Policy in place which formalises the Company’s commitment to reserving entry-level and semi-skilled roles for local people from our eight host communities. The Company invests heavily in employee training and development including job related technical training and targeted succession planning career development.
- The Company remains focussed on preserving its strong relationship with employees, making a positive impact in its communities and working constructively with the Internal Union and the Mozambique Government. Such focus has been integral to the successful development and operations at Balama.
- Syrah remains committed to ensuring its business is beneficial to, and has a positive impact on, its stakeholders in all jurisdictions in which the Company operates.



People

Full Vidalia management team in place with experienced leaders across Operations, Maintenance, Technology & Support Services

- The Vidalia leadership team has a wealth of experience in Mining, Processing and Manufacturing industries across Operations, Maintenance, Technology, ESG, Finance, IT and Business Systems.
- Reporting to the senior management team we have a strong group of experienced professionals and a pipeline of developing talent.
- The Construction Management structure is a combined team of experienced Syrah personnel and experienced construction professionals to utilise key areas of strength and ensure a collaborative approach is taken to achieving construction milestones. Safety, contractual accountability & efficiency are enhanced with former Syrah Manager & Maintenance lead with intimate knowledge of construction, installation & operation of the qualification plant, working in the Integrated Construction Team.
- The team in Vidalia is supported by a highly experienced corporate leadership team with extensive international mining and processing backgrounds. A brief overview of the current Vidalia management team's skillsets and professional experience is outlined below.



People

Ongoing focus on strengthening local employment, diversity and employee recognition

Employee Reward & Recognition Program

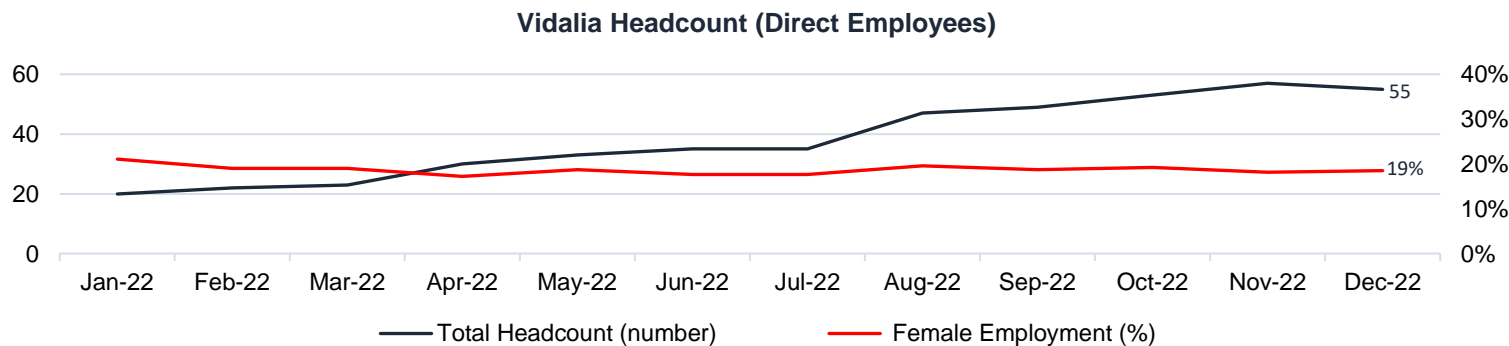
- Syrah continued its Employee Reward & Recognition Program at Vidalia to acknowledge team members who make outstanding contributions to the business and demonstrate alignment with the Company Values. Individuals or groups are nominated by their fellow colleagues, highlighting the improvement opportunity identified, actions taken, and values demonstrated.
- During the quarter, our assessment panel selected the winning October, November and December teams out of an overwhelming number of nominations. Demonstrating Syrah's values, these teams made key improvements including identifying and addressing safety issues in the flake bag carrier platform, reducing silica and measuring magnetic impurities in our product, and safely completing a major turnaround and upgrade of the Phase 1 Electrical System.
- Winners of the monthly award are able to make a Company-sponsored donation to the local charity organisation of their choice which promotes our values, improves our team engagement, and strengthens our connection with the community.



Employee Reward & Recognition Program

Continued Growth of the Vidalia Team

- Recruitment at Vidalia has been increasing steadily, with 12 new direct employees joining the team during the quarter.
- The Company remains focused on recruiting people from the local area as well as candidates with diverse backgrounds, in line with commitments outlined in our [Diversity & Inclusion Policy](#).



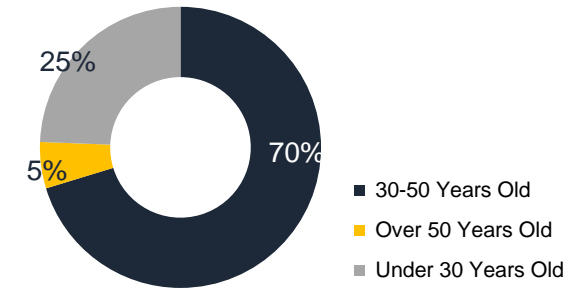
Some of the new hires at Vidalia during Q4

Key employment metrics at Balama reported monthly

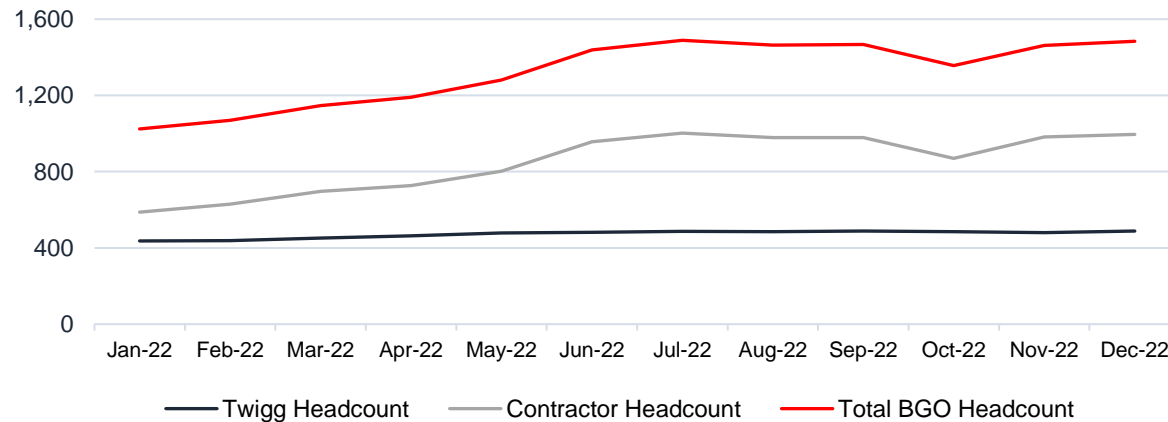
Direct and Contract Employment

- Syrah works in close partnership with contractors to assist in various areas of their operations, including employee relations matters and performance reporting.
- The number of contract roles at Balama typically fluctuates in line with production and operational needs, and our contract partners are encouraged to follow Company standards regarding transparency in recruitment processes including local employment and diversity considerations.
- Syrah is committed to providing training and employment opportunities for people of all ages, genders and backgrounds especially young local community members who are eager to develop and advance with the Company over its long term future.
- During the quarter, the positive increase in local employment is attributable to the continuous mobilisation of personnel for the TSF works and solar project, driven by the Company's Local Employment Policy which requires all general labourer roles to be filled with members of the local community.

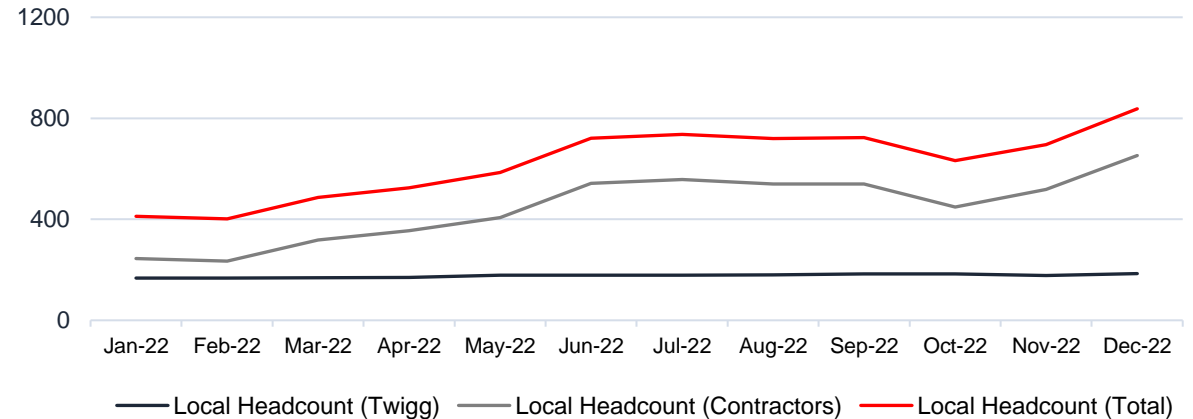
Age Distribution at Balama



Direct and Contractor Headcount



Local (Host Community) Employment



People

Syrah is a strong advocate of Human Rights

Human Rights Day celebrated in December

- Syrah is a strong advocate of human rights and is committed to ensuring that the right Company policies, processes, procedures and systems are in place to identify, mitigate and prevent where possible, adverse human rights impacts on its people and communities.
- The Company understands its role in respecting and promoting human rights and will, at a minimum, act in accordance with internationally recognised human rights standards, including the International Bill of Rights and the UN's Guiding Principles on Business and Human Rights.
- The 2022 theme for Human Rights Day was “Dignity, Freedom, and Justice for All”, and Balama employees commemorated the occasion with a human rights awareness campaign.
- Syrah demonstrates respect for human rights in many ways, including:
 - Ensuring that human rights are central to our Company Values;
 - Maintaining an ethical, diverse and inclusive organisational culture where all employees are afforded a safe and productive work environment free from bullying, harassment, discrimination and other forms of inappropriate behaviour;
 - Ensuring just conditions of work are provided to all employees in line with applicable labour law as a minimum, including fair wages and working hours;
 - Protecting the health, safety & well-being of all employees, and providing them with accessible safe avenues to raise concerns;
 - Not engaging in or condoning forced, compulsory or child labour and actively working to eradicate all forms of modern slavery within our areas of influence; and
 - Respecting and supporting the rights of all employees and contractors to freedom of association and collective bargaining.
- Syrah's Human Rights Policy can be viewed [here](#).



Human Rights Campaign at Balama

People

Syrah remains committed to meeting its gender diversity targets

Syrah has set gender diversity targets to drive improvement in female representation, and to align with the Workplace Gender Equality Act 2012 (Cth) and the ASX Corporate Governance Principles and Recommendations. Syrah’s gender diversity targets are reviewed on an annual basis as a minimum, and more regularly as deemed necessary to ensure targets are increased in line with organisational growth and development.

Business Area	Description	TARGET		ACTUAL (quarter end)
		2022	2025	
Board of Directors	Representation of women on the Board of Directors of the Company (includes Managing Director & Chief Executive Officer).	33%	50% ± 10%	33%
Senior Leadership Team (CEO, CEO-1 & CEO-2)	Representation of women in senior leadership roles, defined as the Key Management Personnel (“KMP”) of the Company and KMP direct reports in General Manager level roles and above.	25%	50% ± 10%	27%
Corporate Group	Representation of women across Corporate business divisions (Australia and Dubai).	50% ± 10%	50% ± 10%	45%
Operations	Representation of women across Twigg Exploration and Mining Limitada (Balama Graphite Operation) and Syrah Technologies LLC (Vidalia Active Anode Material Project).	Balama: 20%	Balama: 22%	Balama: 18%
		Vidalia: 18%	Vidalia: 20%	Vidalia: 19%



(1) Syrah’s Diversity & Inclusion Policy: [LINK](#)

Modern Slavery Voluntary Statement outlines Syrah's human rights and modern slavery commitments

Syrah is committed to protecting and respecting the human rights of all employees, contractors and industry participants and this includes eradicating all forms of modern slavery⁽¹⁾. The Company recognises that, due to the geographical spread of its operations, the inherent nature of business activities, our labour-force structures and prevailing socio-political and environmental conditions, modern slavery risks exist throughout the Company's supply chain. Some of these risks may include:



We understand that by working collaboratively with governments and other key stakeholders we can help to strengthen the overall capacity to identify and mitigate human rights and modern slavery risks and contribute to sustainable development in the regions in which we operate.

OUR APPROACH

- Our approach to mitigating modern slavery risks is guided by international leading practice including the United Nations (UN) Guiding Principles on Business and Human Rights and other relevant domestic and international legislation, standards and guidelines.
- As a values driven organisation we recognise that opportunities exist to strengthen our industry and corporate partnerships, systems, processes and assurance frameworks to safeguard against modern slavery and to ensure exposures are identified and remedied quickly.
- For our early stage of development, we have adopted a simple approach to contributing the eradication of modern slavery which we will continue to strengthen over time.



(1) Syrah's Modern Slavery Voluntary Statement: [LINK](#)

Previous Quarterly Sustainability Updates can be found here:

English: <https://www.syrahresources.com.au/investors/reports-presentations>

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