

**What's this about?**

Effective date: 5/08/2015

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24					
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement				
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

**Title**

Syrah Resources Limited – Accelerated Renounceable Entitlement Offer

**Description**

Syrah Resources Limited (ASX Code: SYR) (Company) announced a fully underwritten accelerated renounceable pro-rata entitlement offer of 4 new shares for every 19 existing shares at an offer price of \$3.25 per new share to raise approximately \$113 million (Entitlement Offer) together with a placement offer to institutional investors for new ordinary shares at \$3.25 per share to raise approximately \$98 million (Placement).

The Entitlement Offer has the following two components.

- An institutional entitlement offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro-rata entitlement (Institutional Offer).
- A retail entitlement offer, where offers will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement (Retail Offer).

New shares issued under the Entitlement Offer will rank equally with existing ordinary shares on issue.

The anticipated timetable in relation to the Entitlement Offer is set out below.

Event	Date
Announcement of Capital Raising	Monday, 3 August 2015
Placement	Monday, 3 August 2015
Institutional Entitlement Offer Opens	Monday, 3 August 2015
Institutional Entitlement Offer Closes	Tuesday, 4 August 2015
Institutional Bookbuild	Wednesday, 5 August 2015
Trading halt lifted and Shares recommence trading on an "ex-entitlement" basis	Thursday, 6 August 2015
Record Date for Entitlement Offer	7.00pm (AEST) on Thursday, 6 August 2015
Retail Entitlement Offer opens	Monday, 10 August 2015
Despatch of retail offer booklet	Tuesday, 11 August 2015
Settlement of Placement, Institutional Entitlement Offer and Institutional Bookbuild	Wednesday, 12 August 2015

Event	Date
Issue and commencement of trading of new Shares under Placement, Institutional Entitlement Offer and Institutional Bookbuild	Thursday, 13 August 2015
Retail Entitlement Offer closes	5.00pm (AEST) on Friday, 21 August 2015
Retail Bookbuild	Wednesday, 26 August 2015
Settlement of Retail Entitlement Offer and Retail Bookbuild	Tuesday, 1 September 2015
Issue of new Shares under Retail Entitlement Offer and Retail Bookbuild	Wednesday, 2 September 2015
Commencement of trading of new Shares under Retail Entitlement Offer and Retail Bookbuild	Thursday, 3 September 2015

#### Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHESS will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHESS messages and CHESS will not maintain cum balances during the deemed 'CHESS ex-period', i.e. the period commencing on the deemed CHESS ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a 'cum entitlement' basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an 'ex entitlement' basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to 'cum entitlement' settlement obligations outstanding as at the record date.

#### Trading issues

ASX will not price a 'cum entitlement' market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Monday, 3 August 2015 are not entitled to participate in the Entitlement Offer.

#### What do I need to do and by when?

For further details, please refer to the Company's announcements on Monday, 3 August 2015.

#### Need more information?

For further details, please refer to the Company's announcements on Monday, 3 August 2015.

Issued by  
John Johansson

Contact Details  
(03) 9617 8770

Disclaimer