



Announcement Summary

Entity name

SYRAH RESOURCES LIMITED

Date of this announcement

Tuesday June 29, 2021

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Convertible Note	1	29/06/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SYRAH RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

77125242284

1.3 ASX issuer code

SYR

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

29/6/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

1 Convertible Note issued at a face value of A\$28,000,000.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Convertible Note

+Security type

+Convertible debt securities

ISIN code**Date the +securities the subject of this notification were issued**

29/6/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02364830-3A565494?access_token=83ff96335c2d45a094df02a206a39ff4**+Convertible debt securities Details****Type of +security**

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 28,000,000.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date**Interest rate per annum**

8.00 %

Is the interest rate per annum estimated at this time?☒ No**s128F of the Income Tax Assessment Act status applicable to the +security**

s128F exemption status unknown

**Is the +security perpetual (i.e. no maturity)?**☒ No**Maturity date**

28/10/2024

Select other feature(s) applicable to the +security☒ Convertible☒ Redeemable**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?**☒ Yes**If yes, what is the first trigger date?**

28/4/2022

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

SYR - Fully paid ordinary shares

Any other information the entity wishes to provide about the +securities the subject of this notification

1 Convertible Note issued at a face value of A\$28,000,000 per Note. Maturity date is 28 October 2024, unless redeemed or converted earlier. Interest is to accrue on the Principal Outstanding at a rate of (at the Company's discretion):

- 8% per annum, capitalised quarterly in arrears and added to Principal Outstanding; or

- 7.5% per annum if Syrah elects to make interest payments in cash.

The Initial Conversion Price of the Convertible Note is A\$1.0036 per Share (and may be adjusted in accordance with the Adjustment Rules set out in the Convertible Note Deed).

AustralianSuper may elect to fully convert into fully paid ordinary shares of Syrah at any time after 28 April 2022 and prior to the maturity date, subject to the terms of the Convertible Note Deed.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A



Issue details

Number of +securities

1

Were the +securities issued for a cash consideration?

☒ Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 28,000,000.00000000

Purpose of the issue

Other

Additional Details

The use of proceeds is set out in the Investor presentation announced on 10 December 2020.



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
SYR : ORDINARY FULLY PAID	498,211,473

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SYRAC : PERFORMANCE RIGHTS	18,471,461
SYRAG : SHARE RIGHTS	188,324
SYRAE : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,600,000
SYRAF : CONVERTIBLE NOTES	1
New class - code to be confirmed : Convertible Note	1



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

21/5/2021