

ASX Announcement / Media Release

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2026 Annual General Meeting Chair's Address

Syrah Resources Limited (ASX: SYR) ("**Syrah**" or the "**Company**") provides a copy of the Chair's Address, which will be delivered at the Company's Annual General Meeting today.

ADDRESS BY THE CHAIR, SAMANTHA HOGG

Good morning and welcome to Syrah Resources' 2026 Annual General Meeting.

My name is Samantha Hogg, and it is my pleasure to address you today as Chair of the Board. This is my first Syrah AGM as Chair following my appointment as Chair-Elect in December last year, and I would like to thank shareholders for their support to the Company this past year.

Syrah operates at the intersection of several powerful global forces - geopolitics, industrial supply chains, and the energy transition. These dynamics present compelling long-term opportunities, but they have also created volatility and challenge, particularly in the earlier stages of market development.

Graphite and value-added active anode materials are essential inputs for lithium-ion batteries used in electric vehicles and energy storage systems, and they also serve a wider range of industrial, defence and nuclear applications. Western government policy initiatives aimed at securing critical mineral supply chains are closely aligned with Syrah's strategy over the long term.

However, we operate in a market that has been significantly distorted in recent years, particularly by conditions in China, and these distortions have weighed heavily on the sector. Against this backdrop, your Board has been focused on prudent stewardship - ensuring appropriate risk oversight, clear strategic direction, disciplined decision-making, and a strong corporate culture to grow long-term shareholder value.

One of the most significant achievements during 2025 was the safe and structured recommencement of operations at Balama following the resolution of protest actions and the lifting of force majeure.

The resumption of natural graphite shipments was critical. It restored Syrah's position as a major ex-China supplier, preserved optionality for downstream integration, and allowed Syrah to continue supplying ex-China customers. It also provided confidence to stakeholders and preserved the long-term value of our world-class asset. Importantly, our return to operations demonstrates the constructive and ongoing relationships that Syrah has with its host communities, the Government of Mozambique, our employees and contractors, and our customers.

Looking ahead, the Board's priority is to ensure Syrah is well positioned to operate through continuing market and policy volatility, while retaining the flexibility to progress future growth opportunities as conditions evolve.

Our focus is centred on four key areas.

First, operational resilience and readiness. This is particularly important as we work to move Balama from campaign-based operations toward more continuous production, supported by demand growth from ex-China anode material customers and integrated supply into Vidalia.

Second, commercial production at Vidalia and AAM sales under offtake. Demonstrating downstream execution is fundamental to validating the Company's strategy and creating a platform for potential expansion, both in the United States and more broadly.

Third, the Board remains highly focused on capital discipline and balance-sheet strength and flexibility. The non-binding Strategic Funding Proposals announced earlier this year offer significant strategic alignment with the US Government - through the US International Development Finance Corporation and the US Department of Energy - as well as with our major shareholder, AustralianSuper. These proposals are intended to support Syrah's pathway to becoming the key US-based active anode material producer while materially de-risking the Company's balance sheet and liquidity position. Syrah

is advancing the implementation of the Strategic Funding Proposals and will keep all shareholders updated as we progress through the completion the various processes.

Finally, governance, leadership and succession remain important focus areas for the Board. We continue to ensure that Syrah benefits from a diverse, experienced Board with the skills and judgement required to support the Company's strategy over the long term.

Before closing, I would like to acknowledge the deep and longstanding contribution of my predecessor as Chair, Jim Askew. Jim's leadership over more than a decade guided Syrah through project scoping, development, operations in Mozambique and the United States, and varied policy and market change globally. On behalf of the Board and shareholders, I sincerely thank Jim for his commitment and counsel.

During 2025, Robert Edel was nominated by AustralianSuper and appointed to the Board as a Non-Executive Director. Robert brings extensive experience as a commercial lawyer and corporate adviser, and his appointment, together with my own, reflects the Board's ongoing commitment to ensuring the right mix of skills and experience to meet the needs of the business and best-practice governance.

Robert and I will both stand for election in today's meeting, and we look forward to your support.

Finally, I would like to thank Syrah's executive management team and employees across the Group for their professionalism and dedication in what has been a demanding period of time. I also thank our shareholders, customers, host communities and broader stakeholders for their continued support.

Syrah combines a world-class graphite resource at Balama, a first-mover downstream active anode material facility in the United States and strong alignment with critical mineral supply chain policy and customer strategies. As Chair, I am confident that Syrah's strategy, assets and people provide a strong foundation to navigate near-term challenges and to deliver long-term value for shareholders. The Board looks forward to working closely with management as we continue to strengthen the Company in the year ahead.

Thank you, and I will now move on to the formal business of the meeting.

This release was authorised on behalf of the Syrah Board by

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About Syrah

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

Forward Looking Statement

This announcement should be read subject to the disclaimer in the Investor Presentation released by Syrah to the ASX today.

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

Forward looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This document contains such statements that are subject to risk factors associated with the mineral and resources exploration, development and production industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially, including but not limited to the following risks: dependence on commodity prices, availability of funding, impact of inflation on costs, exploration risks, including the risks of obtaining necessary licences and diminishing quantities or grades of reserves, risks associated with remoteness, environmental regulation risk, currency and exchange rate risk, political risk, war and terrorism and global economic conditions, as well as earnings, capital expenditure, cash flow and capital structure risks and general business risks. No representation, warranty or assurance (express or implied) is given or made in relation to any forward looking statement by any person (including the Company). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward looking statements in this document will actually occur. Actual results, performance or achievement may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. The forward looking statements in this document speak only as of the date of this document. Subject to any continuing obligations under applicable law or any relevant ASX listing rules, the Company disclaims any obligation or undertaking to provide any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this document will under any circumstances create an implication that there has been no change in the affairs of Syrah since the date of this document. About Syrah Resources Syrah Resources (ASX code: SYR) is an Australian Securities Exchange listed industrial minerals and technology company with its flagship Balama Graphite Operation in Mozambique and a downstream Active Anode Material Facility in the United States. Syrah's vision is to be the world's leading supplier of superior quality graphite and anode material products, working closely with customers and the supply chain to add value in battery and industrial markets.