

ASX Announcement / Media Release

1 June 2026

Tesla offtake alleged default resolved

Syrah Resources Limited (ASX: SYR) (“Syrah” or “Company”) wishes to provide an update regarding its offtake agreement (“Offtake Agreement”) with Tesla, Inc. (“Customer”) for the supply of natural graphite active anode material (“AAM”) from Syrah’s 11.25ktpa AAM facility in Vidalia, Louisiana (“Vidalia”).¹

The Customer accepts that Syrah has demonstrated it is producing conforming AAM samples and has made sufficient progress to cure the alleged default. The Customer withdraws its intent to terminate the Offtake Agreement.

The Customer reserves its existing right to terminate the Offtake Agreement due to final qualification of Vidalia AAM not already being achieved.²

Syrah is progressing through advanced stages of qualification testing approvals with the Customer.

This release was authorised on behalf of the Syrah Board by

Shaun Verner, Managing Director

Investor Relations Contact:

Viren Hira

T: +61 3 9670 7264

E: v.hira@syrahresources.com.au

Media Enquiries Contact:

Nathan Ryan

T: +61 420 582 887

E: nathan.ryan@nwrcommunications.com.au

¹ Refer ASX releases 23 December 2021, 29 December 2021, 26 May 2025, 30 July 2025 (Equity Capital Raising & Loan Developments Presentation), 17 September 2025, 17 November 2025, 19 January 2026 and 16 March 2026.

² Refer ASX release 26 May 2025, 19 January 2026 and 16 March 2026.

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 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.

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