

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme SYRAH RESOURCES LIMITED
ACN/ARSN 125 242 284

1. Details of substantial holder (1)

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **12 April 2017**

The previous notice was given to the company on **7 April 2017**

The previous notice was dated **5 April 2017**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

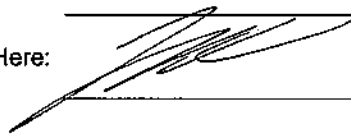
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Kyu-Ri Kim

Capacity: Authorised signatory

Sign Here:

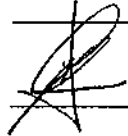


Date: 18 April 2017

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 18 April 2017

Contact details for this notice:

Serene Peh
Group Risk Control
(T) +65 6495 5283

5YR - Appendix A									
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class				
06-Apr-17	UBS Securities Australia Ltd	Sell	51	(19)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	45	(17)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Buy	13	5	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	13	(5)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Buy	967	365	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Buy	71,149	25,783	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Buy	7,483	2,813	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Buy	166,172	62,837	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	231,438	(87,279)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Buy	233,649	87,905	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	187,142	(70,492)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	46,282	(17,383)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	2,261	(853)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Buy	10,195	3,842	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Buy	5,340	2,000	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Buy	104,994	39,637	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Sell	41,436	(15,651)	Ordinary				
06-Apr-17	UBS Securities Australia Ltd	Stock returned	N/A	(23,502)	Ordinary				
06-Apr-17	UBS AG Australia Branch	Stock returned	N/A	(15,000)	Ordinary				
06-Apr-17	UBS AG Australia Branch	Stock returned	N/A	(29,602)	Ordinary				
06-Apr-17	UBS AG London Branch	Stock borrowed	N/A	77,894	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Buy	24	9	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Sell	6	(2)	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Sell	33	(12)	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Sell	9,084	(3,460)	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Buy	33	12	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Buy	6	2	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Buy	31,797	11,631	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Sell	32,982	(12,126)	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Buy	232,672	86,041	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Sell	36,539	(13,358)	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Sell	65,744	(24,183)	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Buy	127,340	46,432	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Buy	173,254	63,519	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Buy	67,852	24,680	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Sell	24,600	(9,058)	Ordinary				
07-Apr-17	UBS Securities Australia Ltd	Stock borrowed	N/A	50,000	Ordinary				
07-Apr-17	UBS AG Australia Branch	Stock returned	N/A	(40,191)	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Buy	22	8	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Buy	25	9	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Buy	17	6	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Buy	17	6	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Buy	25	9	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Buy	22	8	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Buy	47	17	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Sell	25	(9)	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Sell	17	(6)	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Sell	17	(6)	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Sell	22	(8)	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Sell	47	(17)	Ordinary				
10-Apr-17	UBS Securities Australia Ltd	Buy	14	5	Ordinary				

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
10-Apr-17	UBS Securities Australia Ltd	Sell	14	(5)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Sell	7,557	(2,763)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Buy	7,657	(3,302)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Sell	138,802	(50,071)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Buy	18,239	(4,658)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Buy	12,851	(4,565)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Buy	128,832	(45,736)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Buy	24,288	(8,855)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Sell	33,765	(12,263)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Sell	10,297	(3,773)	Ordinary
10-Apr-17	UBS Securities Australia Ltd	Stock borrowed	N/A	25,918	Ordinary
10-Apr-17	UBS AG Australia Branch	Stock returned	N/A	(35,226)	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Sell	55	(20)	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Sell	14	(5)	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Sell	13	(5)	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Buy	14	5	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Buy	3,032	1,128	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Buy	47,621	127,524	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Sell	162,072	(60,416)	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Buy	95,896	36,151	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Sell	85,324	(31,854)	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Sell	11,784	(4,364)	Ordinary
11-Apr-17	UBS Securities Australia Ltd	Stock borrowed	N/A	7,370	Ordinary
11-Apr-17	UBS AG Australia Branch	Stock returned	N/A	(43,117)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	3	1	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	11	4	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	133,667	50,087	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	56	(21)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	13	(5)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	8	(3)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	46	(17)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	8	(3)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	13	5	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	8	3	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	11	(4)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	18,314	6,825	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	43,812	(16,406)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	278	(104)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	95,106	35,651	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	75,099	(28,080)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Buy	235,898	87,661	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	60,795	(22,646)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	51,199	(19,114)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	152,530	(56,961)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Sell	43,918	(16,423)	Ordinary
12-Apr-17	UBS Securities Australia Ltd	Stock returned	N/A	(90,000)	Ordinary
12-Apr-17	UBS AG Australia Branch	Stock returned	N/A	(40,276)	Ordinary
12-Apr-17	UBS AG Australia Branch	Stock returned	N/A	(18,613)	Ordinary