

# FAX COVER SHEET

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TO

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COMPANY

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FAXNUMBER 61293470005

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FROM Regal Funds

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DATE 2017-12-28 05:56:24 GMT

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RE SYR

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COVER MESSAGE

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**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To: Company Name/Scheme SYRAH RESOURCES LIMITED (SYR)

ACN/ARSN 008 624 691

**1. Details of substantial holder(1)**

Name Regal Funds Management Pty Limited

ACN/ARSN (if applicable) 107 576 821

There was a change in the interests of the  
substantial holder on21/12/2017

The previous notice was given to the company on

02/10/2017

The previous notice was dated

28/09/2017**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	24,890,674	8.40%	21,942,787	7.39%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
21/12/2017	Regal Funds management	Holding was diluted to 7.39% due to exercise of options. (Refer to "Appendix 3B" announcement on 21 <sup>st</sup> Dec 2017)			
11/10/2017 to 02/11/2017	Regal Funds Management	BUY	\$3.30-\$3.78	7,628,484 ORDINARY	7,628,484
29/09/2017 to 20/12/2017	Regal Funds Management	SELL	\$3.38-\$4.50	10,576,371 ORDINARY	10,576,371

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	8,178,191 ORDINARY	8,178,191
MORGAN STANLEY & CO INTL PLC	HSEC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	755,767 ORDINARY	755,767
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	3,569,900 ORDINARY	3,569,900
CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	HOLDER OF SHARES	9,438,929 ORDINARY	9,438,929

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
Not Applicable	

**6. Addresses**

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

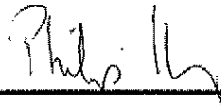
Name	Address
Philip King	Level 47-Gateway, 1 Macquarie Place, Sydney NSW 2000

**Signature**

print name Philip King

capacity Director

sign here



date 28 / 12 / 2017