

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 JCP Investment Partners Ltd

ACN (if applicable) 085 400 540

The holder ceased to be a
substantial holder on 22/07/2014

The previous notice was given to the company on 18/12/2013

The previous notice was dated 18/12/2013

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
REFER ANNEXURE 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 (if applicable)	Nature of association
N/A	

4. Addresses

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

Name	Address
JCP Investment Partners Ltd	Level 23, Bourke Place, 600 Bourke Street, Melbourne VIC 3000 Australia

Signature

print name Paul Joyce capacity Company Director

sign here  date 24/07/2014

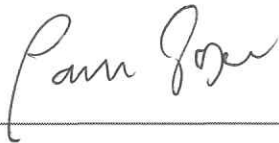
As at 22nd July 2014							Issued Share Capital	% Owned
Entity	Instruments	Type of transaction	Ccy	Consideration	Quantity	Total Positions		
Trades from 17th December 2013 to 22nd July 2014							8,177,122	162,135,614
JCP	Syrah Resources Limited	Purchase	AUD	\$ 87,465.94	33,000			5.04%
JCP	Syrah Resources Limited	Purchase	AUD	\$ 54,114.32	20,416			
JCP	Syrah Resources Limited	Sale	AUD	-\$ 188,742.97	-55,966			
JCP	Syrah Resources Limited	Purchase	AUD	\$ 181,489.93	50,000			
JCP	Syrah Resources Limited	Sale	AUD	-\$ 773,053.51	-142,500			
JCP	Syrah Resources Limited	Transfers			-61,000			
Balance as at 22nd July 2014							8,021,072	163,005,614
								4.92%

*JCP" = JCP Investment Partners Ltd



Paul Joyce
Company Director
24/07/2014

Holder of Relevant Interest	Registered Holder of Securities	Class	Number of Securities
JCP Investment Partners Ltd	National Nominees Limited	Fully Paid Ordinary	4,674,372
JCP Investment Partners Ltd	JPMorgan Nominees Australia Ltd	Fully Paid Ordinary	520,949
JCP Investment Partners Ltd	HSBC Custody Nominees (Australia) Limited	Fully Paid Ordinary	2,799,976
JCP Investment Partners Ltd	BNP Paribas Nominees Pty Limited	Fully Paid Ordinary	25,775
			<u>8,021,072</u>



Paul Joyce
Company Director
24/07/2014