



QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 JUNE 2020

HIGHLIGHTS:

Bryah Basin Gold-Copper Project

- 2,000 metre **RC drilling program currently underway** at Windalah gold prospect and an EM conductor located north of Peak Hill gold mine
- 210 metres 3 hole RC drilling program completed in May 2020
- Best drilling result - **3 metres @ 4.32 g/t Au from surface** in hole BBRC049

Bryah Basin Manganese Joint Venture (80% JV Interest)

- 1,680 metre **RC drilling program completed in May 2020**, tested for extensions of high-grade manganese intersected in 2019 drilling
- **Potential direct shipping grade (>30% Mn) manganese** intersected
- **Shallow high-grade manganese discovery** at Brumby Creek Prospect
- **OMM commits to fund next \$0.5 Million** in exploration, increasing OMM JV interest to 30%
- **Follow-up manganese drilling to commence** in September quarter

Gabanintha Gold-Copper Project

- Tumblegum South Mining Lease application progressing
- Negotiations to monetise the Tumblegum South Prospect on-going

Corporate

- **Capital raising of \$1.55 million commenced**, with 31 million new shares being issued at \$0.05 under a two-tranche placement
- Cash in bank at 30 June 2020 was **\$1.82 Million**, excluding \$0.25 million in Bryah Basin Manganese Joint Venture Trust Account

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ASX Code: BYH

ABN: 59 616 795 245

Shares on issue: 121,404,800

Latest Share Price: \$0.069

Market Capitalisation: \$8.3M

Projects

Bryah Basin – Copper, Gold,
Manganese

Gabanintha – Gold, Copper

bryah.com.au

This report summarises the exploration and corporate activities of Bryah Resources Limited (“Bryah” or “the Company”) during the quarter ended 30 June 2020.

Management Comments

Commenting on the quarterly activities of the Company, Managing Director Neil Marston said, “During the quarter Bryah Resources has been working up its manganese assets, funded by our joint venture partner, OM (Manganese) Limited. A 1,680 metre RC drilling program yielded some very encouraging high-grade manganese results and the intention in the next quarter is to continue drilling to extend these zones of high-grade manganese and to test new target areas.

The latest quarter has also seen a dramatic market swing in interest in gold exploration companies, particularly those with quality assets and mineral resources.

Bryah completed a short gold drilling program at the end of our manganese drilling in May, with 3 holes drilled to test for the near surface extensions of high-grade gold intersected in 2018 drilling. One of the holes hitting a 12-metre zone of gold grading 4.32 grams/tonne from surface, including 2 metres at 17.19 g/t Au, which Bryah considers an excellent result.

On the back of these exciting results the Company was able to execute a share placement to raise \$1.55 million for gold exploration, which was strongly supported by new investors and existing shareholders.

Our plan for the next 6 months is to use these funds to undertake a rolling program of drilling to test the high priority Windalah prospect as well as numerous other gold target areas.

Drilling is underway on a 2,000 metre program, so we look forward to reporting the first assay results in August.”

Exploration Activities

Bryah Basin Project

The Bryah Basin project covers approximately 1,135 km² in central Western Australia. The project is located close to several mining operations including the high-grade DeGrussa copper-gold mine operated by Sandfire Resources NL (ASX:SFR) and the Fortnum gold mine operated by Westgold Resources Limited (ASX:WGX) (see Figure 1).

Bryah’s tenements cover large areas of under-explored ground adjacent to the copper-gold deposit at Horseshoe Lights which is hosted in similar aged volcanic and sedimentary rocks to the DeGrussa copper-gold mine. The Bryah Basin also has several historical and current manganese mines including the recently acquired Horseshoe South Manganese Mine (see Figure 1).

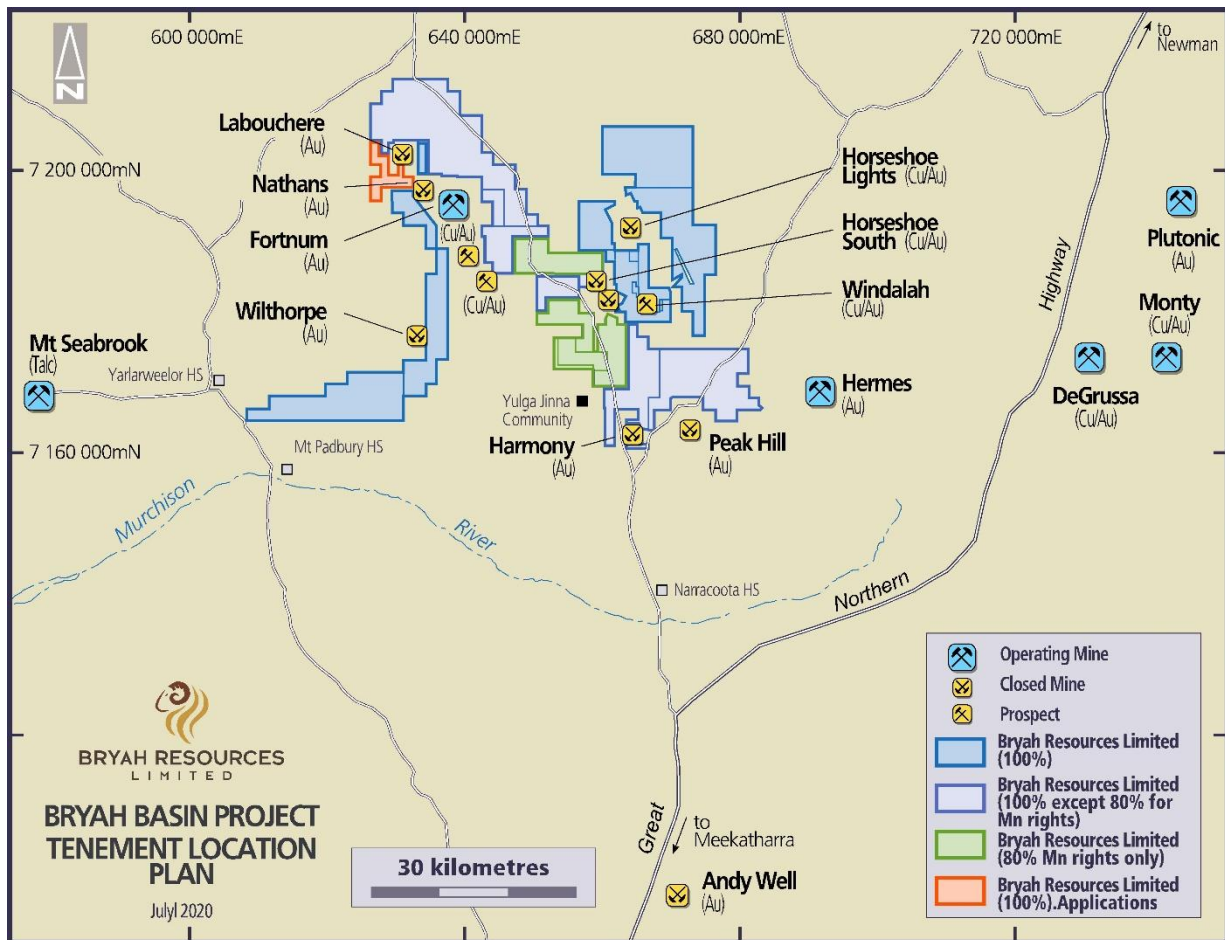


Figure 1 - Bryah Basin Project Tenement Location Plan

Bryah Basin Gold-Copper Project

Exploration activities for gold-copper during the period consisted of a short phase of reverse circulation (RC) drilling at the Winalah Prospect¹ (see Figure 1). The drilling was aimed to test for shallow extensions of the zone of high-grade gold mineralisation intersected by Bryah's drilling in 2018, which successfully identified high-grade gold in two holes²:

- BBRC019: **5 metres @ 6.62g/t Au** from 79m, including **1m @ 15.05g/t Au** from 82m, and
- BBRC020: **3 metres @ 6.69g/t Au** from 145m, including **1m @ 10.52 g/t Au** from 146m.

¹ See BYH ASX Announcement dated 4 June 2020 for full details

² See BYH ASX Announcement dated 22 November 2018 for full details

Drilling Results

The program of 210 metres consisted of 3 holes (BBRC047-BBRC049).

The best result was:

- **BBRC049: 12 metres @ 4.32 g/t Au from surface, including 2 m @ 17.19 g/t Au from 3m**

The drill hole information and results for these three holes is shown in Figure 2 and Figure 3 and Table 2.

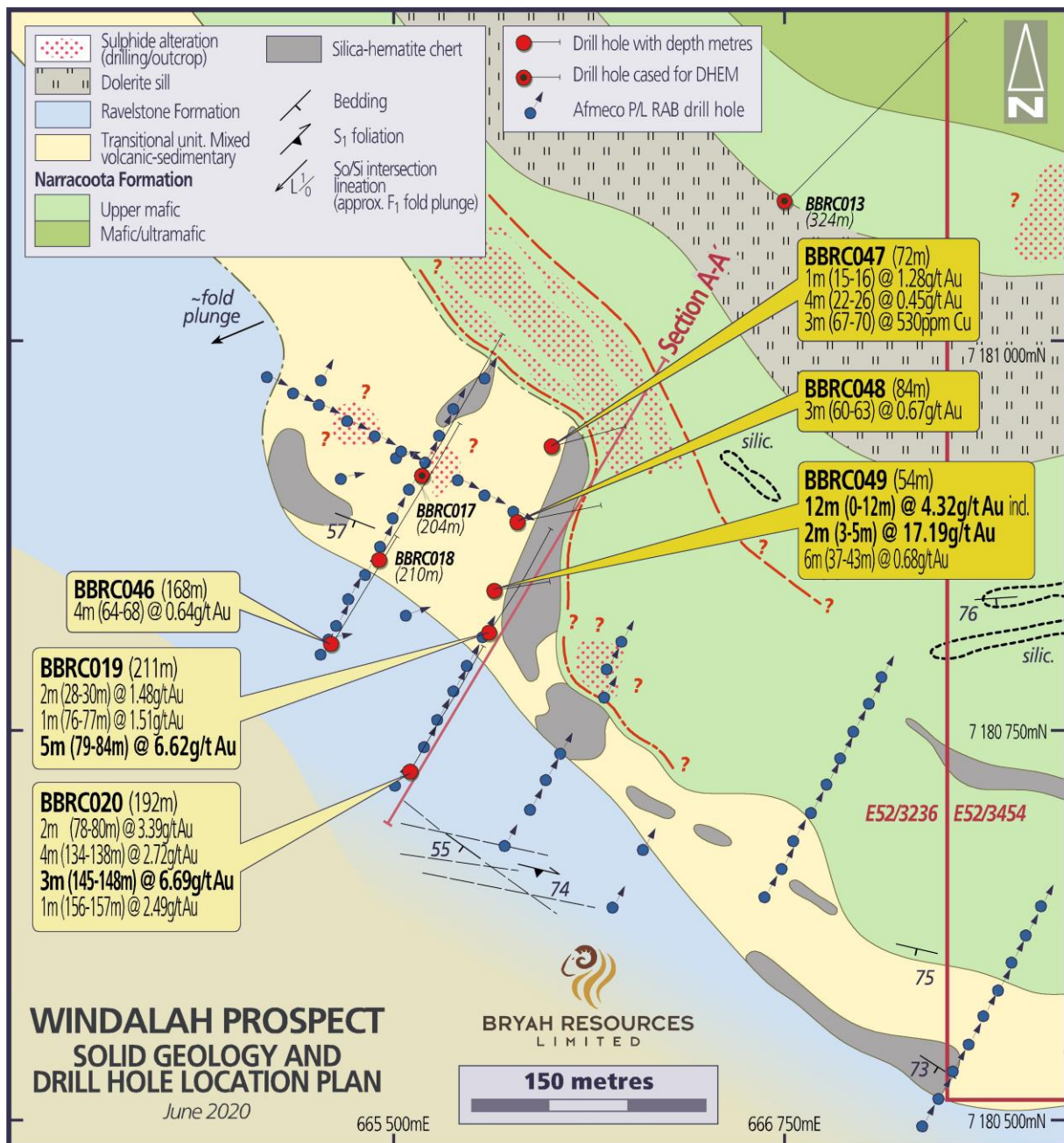


Figure 2 – Windalah Prospect Solid Geology and Drill Hole Location Plan

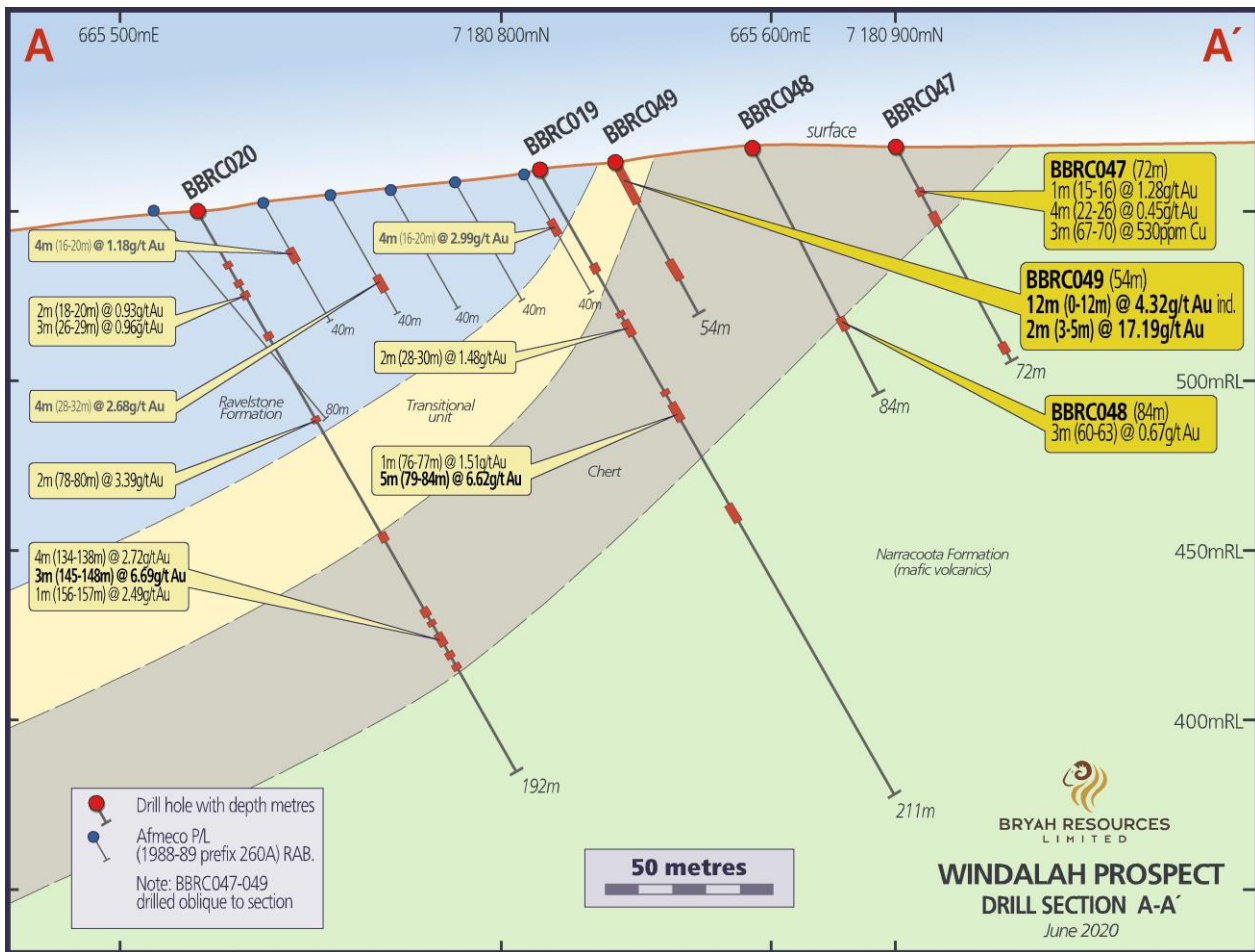


Figure 3 - Windalah Prospect Drill Section A-A'

Planned Activities

An RC drilling program of approximately 2,000 metres commenced in early July and is on-going. The program will initially target the following 2 areas:

1. The high priority Windalah gold prospect, where at least seven drill holes will be drilled, and
2. A significant electromagnetic (EM) conductor target located 7km north of the Peak Hill Gold Mine³ and 65km west of Sandfire Resources' DeGrussa Mine, where the Company plans to drill and case 2 holes to a depth of approximately 300 metres.

A Down-Hole EM (DHEM) survey will be undertaken at the completion of this drilling.

Drilling activities for the balance of 2020 will be focused on following-up on successful results, and is expected to include:

1. Follow-up RC drilling at the Windalah Prospect and Peak Hill EM conductor;
2. RC/aircore drilling at the Mars, Wongawar and Fortnum East, and
3. Aircore drilling at the Windalah East prospect geochemical anomaly.

³ Refer BYH ASX announcement dated 28 February 2018 for details

Bryah Basin Manganese Joint Venture (80% JV Interest)

In April 2019, Bryah executed a Manganese Farm-In and Joint Venture Agreement (“Agreement”) with OMM, a wholly owned subsidiary of ASX-listed OM Holdings Limited (ASX:OMH)⁴. The Agreement applies to the rights to manganese only over approximately 660 km² of the entire tenement package held by the Company in the Bryah Basin (see Figure 4).

Between April and August 2019, OMM funded \$500,000 of project expenditure which yielded highly encouraging manganese drilling results⁵. In August 2019, OMM secured an initial 10% interest in the Manganese Joint Venture (“JV”), following payment of a \$250,000 Exercise Fee.

The Manganese JV includes the Horseshoe South Manganese Mine, which is the largest historical manganese mine in the region, as well as several other manganese prospects, including Brumby Creek, Black Hill, Mudderwearie/Devils Hill, Cheval and Black Beauty (see Figure 4).

Drilling Program

During the quarter, the Company undertook a program of RC drilling (116 holes for 1,680 metres) at the Mount Labouchere, Brumby Creek and Black Hill prospects and at the Horseshoe South manganese mine, the locations of which are shown in Figure 4. The drilling program was mainly focused on testing for extensions of high-grade manganese mineralisation intersected in drilling programs completed in 2019.

The significant results from the drilling are detailed in Table 1 below.

Brumby Creek⁶

At the Brumby Creek prospect 14 drill holes for 294 metres were drilled to test for extensions of high-grade manganese mineralisation intersected in BRRC074, which recorded **23 m @ 25.8% Mn** from surface in 2019⁷.

Holes were stepped out 25 metres along strike to intersect the mapped surface manganese. The southernmost line intersected the best width and grade (BRRC089 and BRRC090), particularly in BRRC089, which intersected 2 zones of manganese mineralisation.

The deeper zone recording the best interval to date, grading **10 m @ 31.1% Mn**, from 29 m down hole depth, including **3 metres @ 41.0% Mn** from 34 metres (see Figure 6).

Manganese mineralisation is open along strike to the south, where additional drilling will be targeted in the next drilling program.

The drill hole locations at Brumby Creek are shown in Figure 5 and the high-grade drilling in holes BRRC089 and BRRC090 are shown in the drill section in Figure 7 below.

⁴ See BYH ASX Announcement dated 23 April 2019 for full details

⁵ See Quarterly Activities Report dated 31 October 2019 for full details

⁶ See BYH ASX Announcement dated 22 May 2020 for full details

⁷ See BYH ASX Announcement dated 31 July 2019 for full details

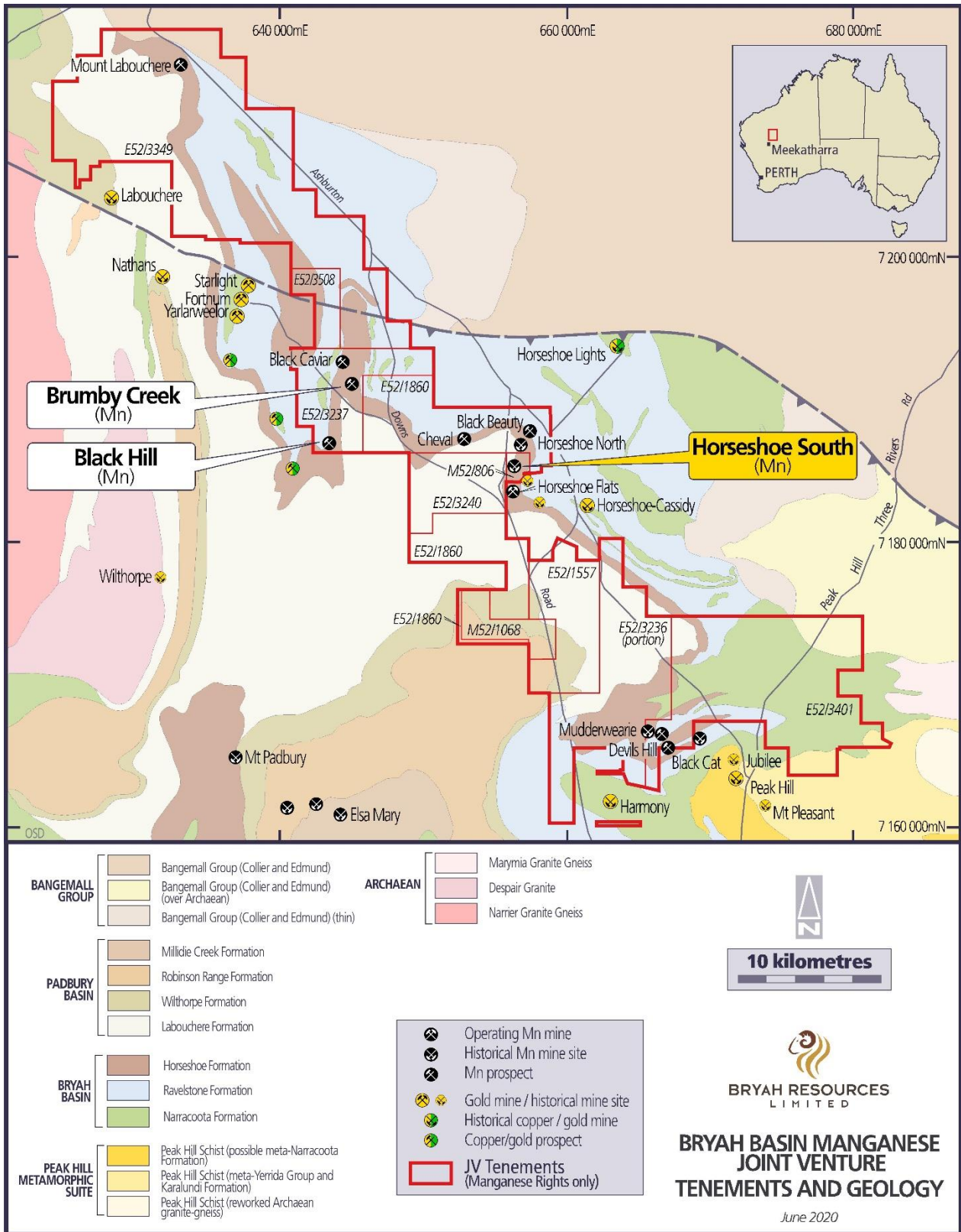


Figure 4 - Bryah Basin Manganese JV Tenements and Geology Map

Table 1 - Best Drill Results

Hole No	Manganese Intersection (using 18% Mn cut-off grade)
Brumby Creek	
BRRC079	10 metres from surface @ 26.3% Mn
BRRC082	10 metres (2-12m) @ 26.4% Mn
BRRC087	15 metres (8-23m) @ 26.1% Mn, <i>including 3 metres (16-19m) @ 37.3% Mn</i>
BRRC088	13 metres (4-17m) @ 23.6% Mn
BRRC089	12 metres (11-23m) @ 24.7% Mn and 10 metres (29-39m) @ 31.1% Mn, <i>including 3 metres (34-37m) @ 41.0% Mn</i>
BRRC090	17 metres (7-24m) @ 26.5% Mn, <i>including 3 metres (15-18m) @ 36.6% Mn</i>
Black Hill	
BHRC005	4 metres @ 32.7% Mn, <i>including 1 metre at 41.9% Mn from surface</i>
BHRC006	6 metres (1-7m) @ 30.0% Mn, <i>including 1 metre @ 47.9% Mn from 4 m</i>
BHRC007	3 metres (1-4m) @ 33.3% Mn, <i>including 1 metre @ 44.6% Mn from 2 m</i>
BHRC009	2 metres @ 38.8% Mn, <i>including 1 metre @ 43.2% Mn from surface</i>
Horseshoe South – Extending Pit Area	
HERC044	19 metres (17-36m) @ 24.6% Mn, <i>including 3 metres @ 37.1% Mn from 26m</i>
HERC056	14 metres (1-15m) @ 22.5% Mn, and 7 metres (18-25m) @ 22.5% Mn
HERC049	5 metres (1-6m) @ 23.2 % Mn, and 11 metres (9-20m) @ 24.8% Mn
HERC047	17 metres (4-21m) @ 21.5% Mn
HERC048	14 metres (7-21m) @ 23.7% Mn
Horseshoe South – Main Pit Area	
HSRC038	4 metres (9-13m) @ 40.9% Mn, <i>including 2 metres @ 46.0% Mn from 10 m</i>
HSRC035	3 metres (5-8m) @ 30.9% Mn, <i>including 1 metre @ 42.9% Mn from 6 m</i>
HSRC026	3 metres (8-11m) @ 28.4% Mn, <i>including 1 metre @ 35.0% Mn from 9 m</i>
HSRC027	6 metres (5-11m) @ 22.7% Mn
HSRC028	5 metres (6-11m) @ 25.9% Mn
HSRC052	4 metres (1-5m) @ 23.6% Mn
HSRC062	2 metres (8-10m) @ 29.4% Mn
HSRC063	3 metres (3-6m) @ 34.5% Mn, <i>including 2 metres @ 36.1% Mn from 4 m</i>
HSRC066	3 metres (5-8m) @ 21.0% Mn
HSRC067	2 metres (1-2m) @ 32.0% Mn
HSRC068	9 metres (1-10m) @ 20.4% Mn
HSRC069	2 metres (1-2m) @ 25.0% Mn
HSRC071	4 metres (2-6m) @ 25.7% Mn

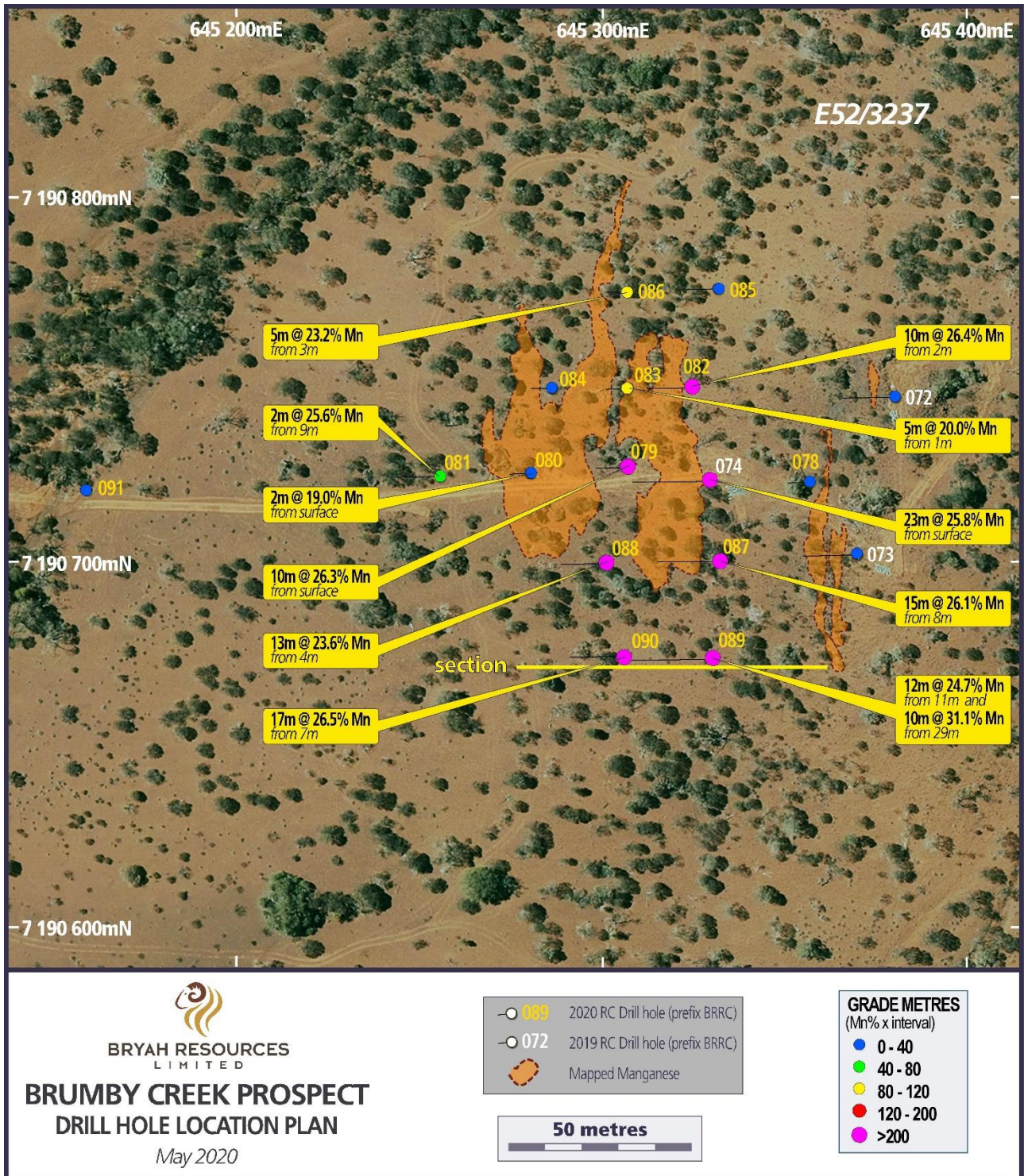


Figure 5 - Brumby Creek Prospect - Drill Hole Location Plan

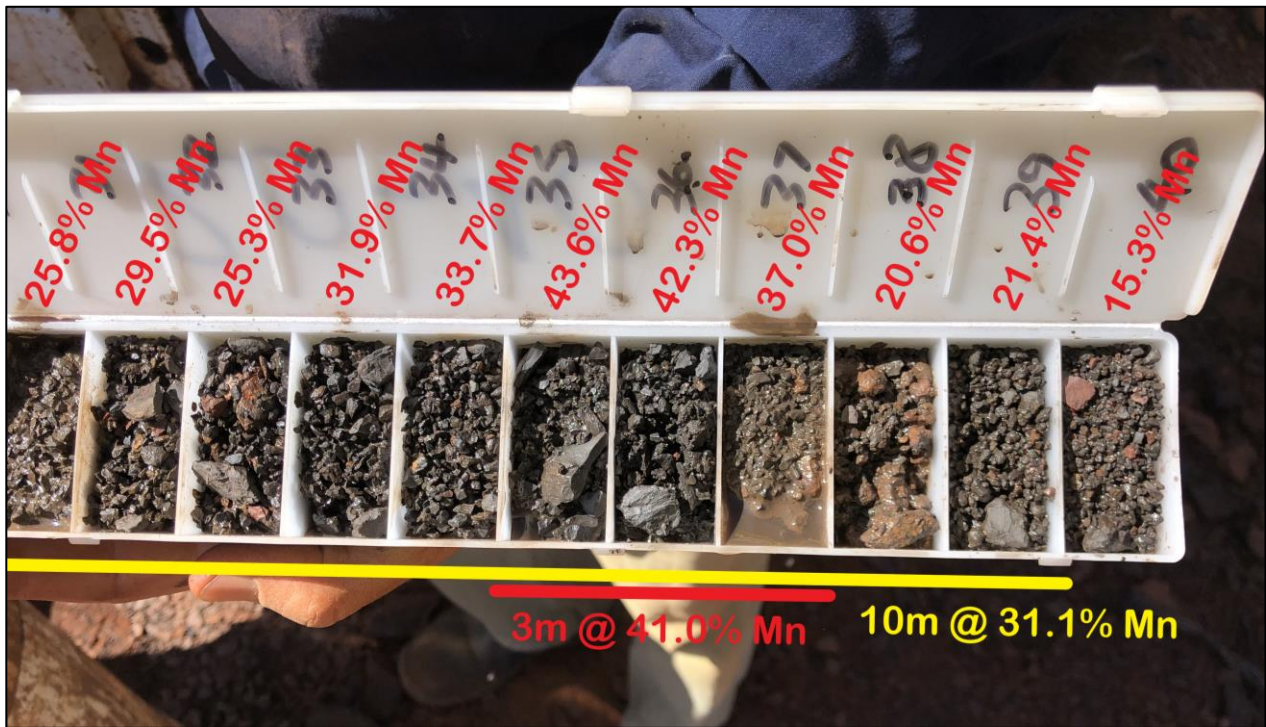


Figure 6 - Photo of drill chips from 29-40 metres in BRR089

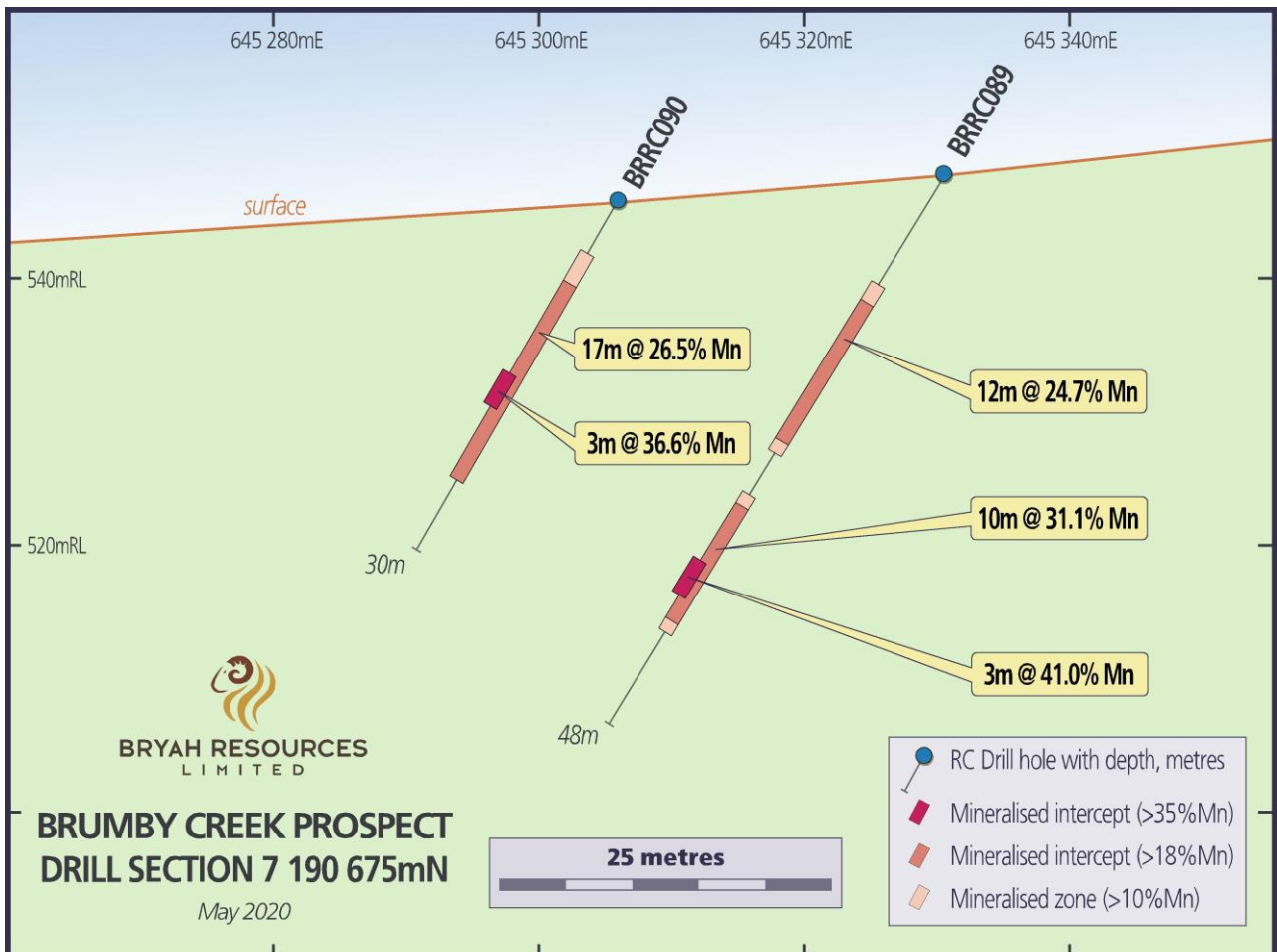


Figure 7 - Brumby Creek Prospect Drill Section 7190675mN

Black Hill⁸

At the Black Hill prospect 9 drill holes for 78 metres were drilled to test for extensions of high-grade manganese mineralisation intersected in 2019⁹.

The high-grade manganese mineralisation is largely restricted to an outcropping mesa cap. The latest grades confirm the 2019 drilling results and are sufficient to define the extent of the hilltop mineralisation.

A detailed topographic model has been generated to define the amount of mineralised material present and this will assist in the preparation of a mineral resource estimate.

The drill hole locations at Black Hill are shown in Figure 8 and in the drill section in Figure 9 below.

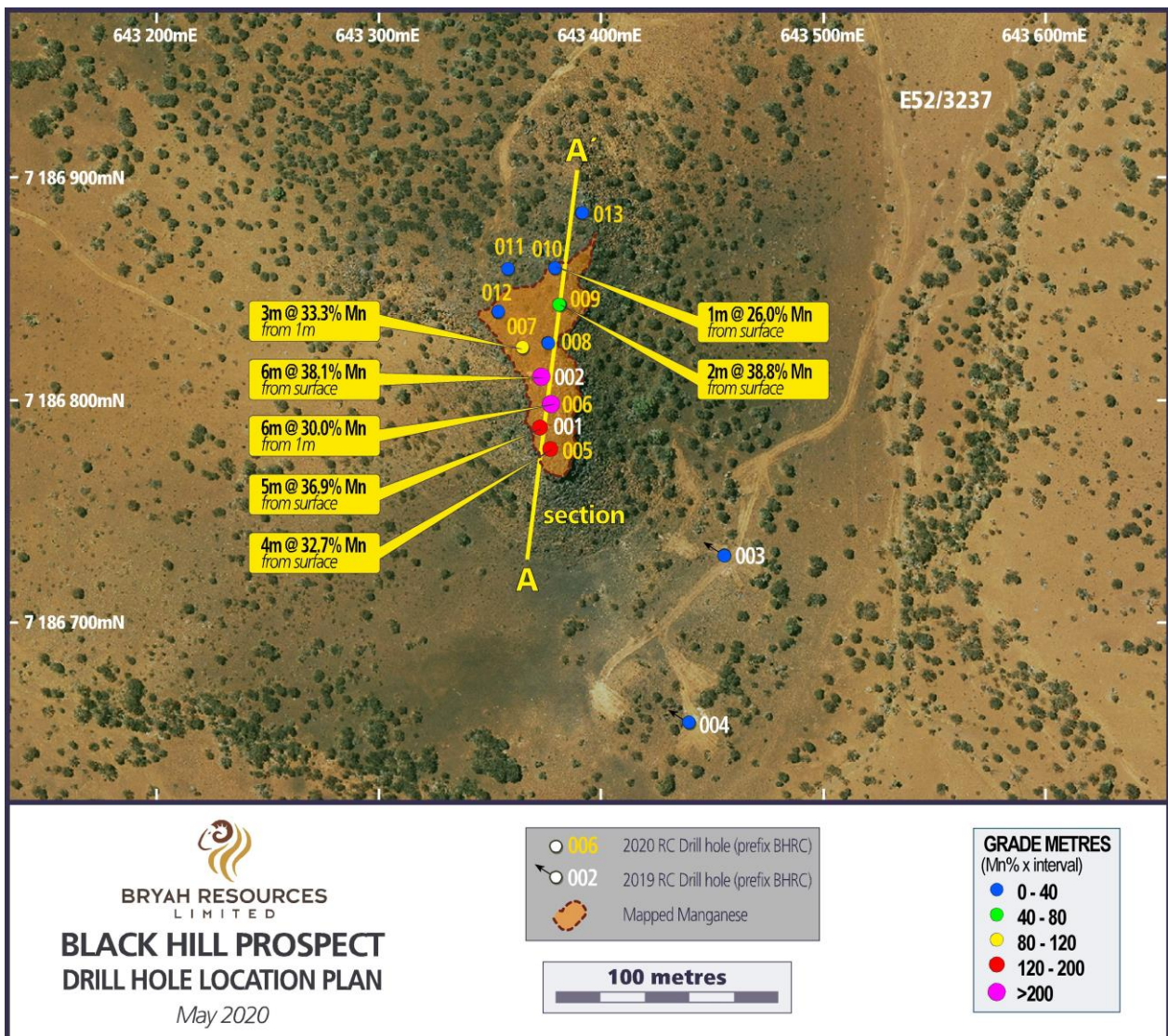


Figure 8 - Black Hill Drill Hole Location Plan

⁸ See BYH ASX Announcement dated 22 May 2020 for full details

⁹ See BYH ASX Announcement dated 2 August 2019 for full details

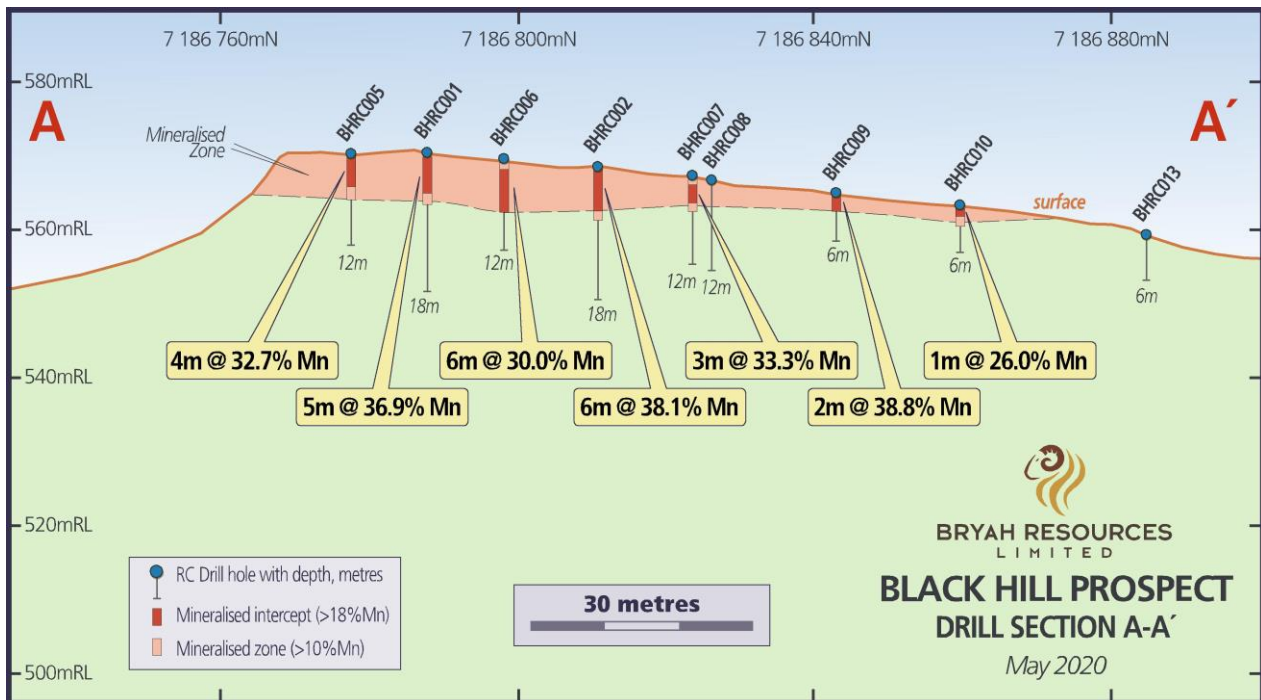


Figure 9 - Black Hill Prospect Drill Section A-A'

Horseshoe South – Extended Pit¹⁰

At the Extended Pit area, 17 drill holes for 598 metres were drilled to test for extensions of the manganese mineralisation intersected in 2019¹¹ and by previous exploration.

The drill hole locations at the Extended Pit area are shown in Figure 10 and in the drill sections in Figure 11 and Figure 12 below.

Drill holes HERC042 – HERC044 were drilled on the lower western slopes of the mining lease to test for extensions of significant mineralisation identified in 2019 drilling. HERC043 appears to have intersected a continuation of manganese mineralisation intersected by HERC015, with similar grades and widths recorded (see Figure 10).

HERC044 recorded the best results in this area, with grades exceeding 35% Mn recorded within a 19 metre wide zone of mineralisation intersected from 17 metres down hole depth (see Figure 11).

These drill holes are located close to the southern boundary of M52/806, which adjoins M52/1048 to the south. A mineral resource up to the northern boundary of M52/1048 has been publicly reported¹² (see Figure 10) and the Company has been in discussions with the adjoining mining lease holder about collaborating to enable the potential development across the common boundary.

¹⁰ See BYH ASX Announcement dated 29 May 2020 for full details

¹¹ See BYH ASX Announcement dated 19 August 2019 for full details

¹² Reference – WAMEX Report A93155

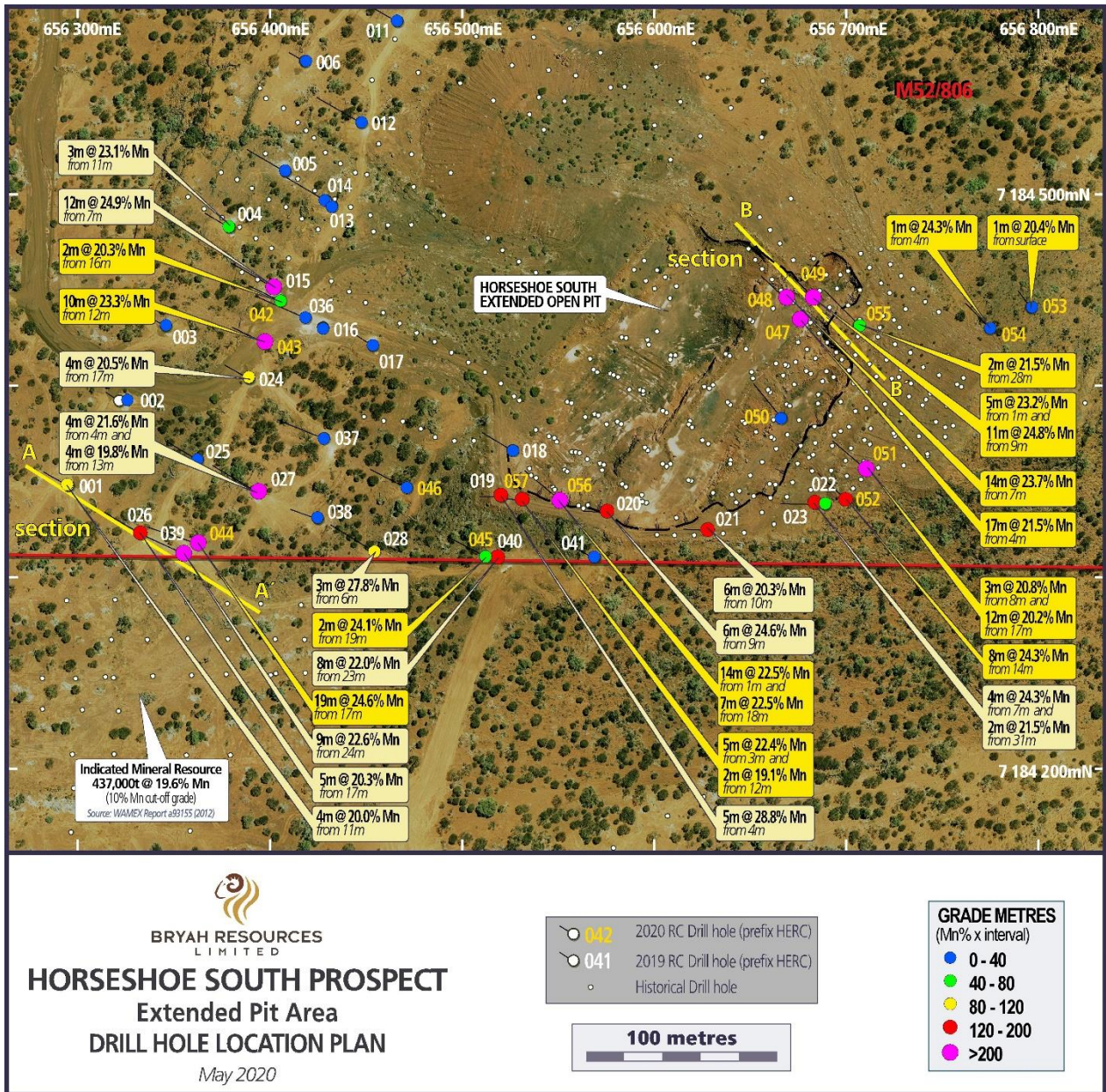


Figure 10 - Horseshoe South Extended Pit Area - Drill Hole Location Plan

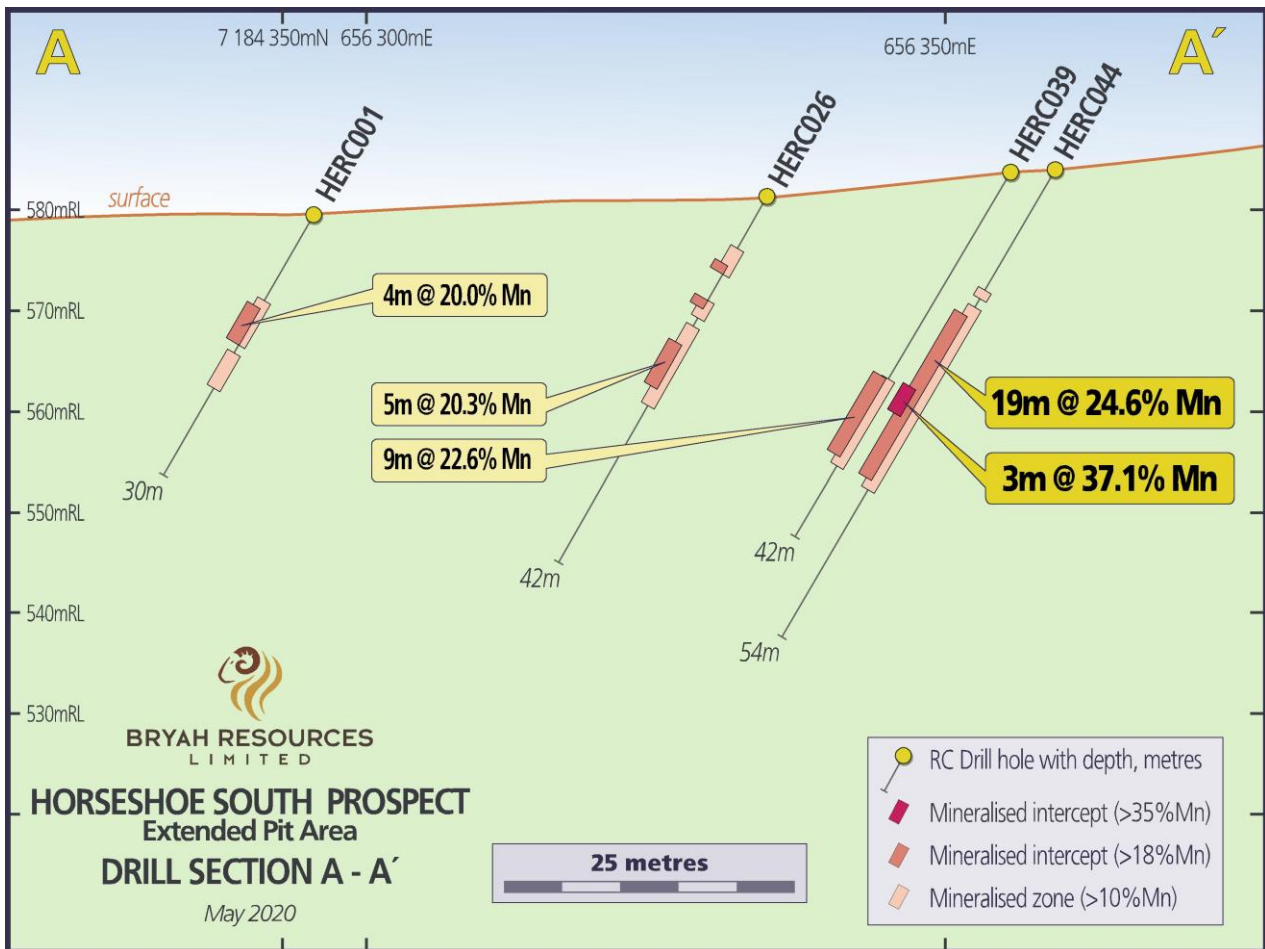


Figure 11 - Horseshoe South Extended Pit Area - Section A-A'

Drill holes HERC047 – HERC049 were the first holes drilled by the Company at the northern end of the pit to test for extensions of manganese identified from shallow historical drilling.

All 3 holes recorded wide zones of manganese beneath the historical drilling (see Figure 12), confirming the potential for additional mineralisation to exist below the current pit floor. Further drilling within the open pit to extend these mineralised zones will be undertaken in up-coming programs.

Drill holes HERC51 and 52 intersected significant mineralisation up-slope from the existing pit, confirming the results of hole HERC023 drilled in 2019. Drill holes HERC056 and 057 also intersected wide zones of manganese mineralisation at the southern margins of the existing open pit, confirming the potential in this area.

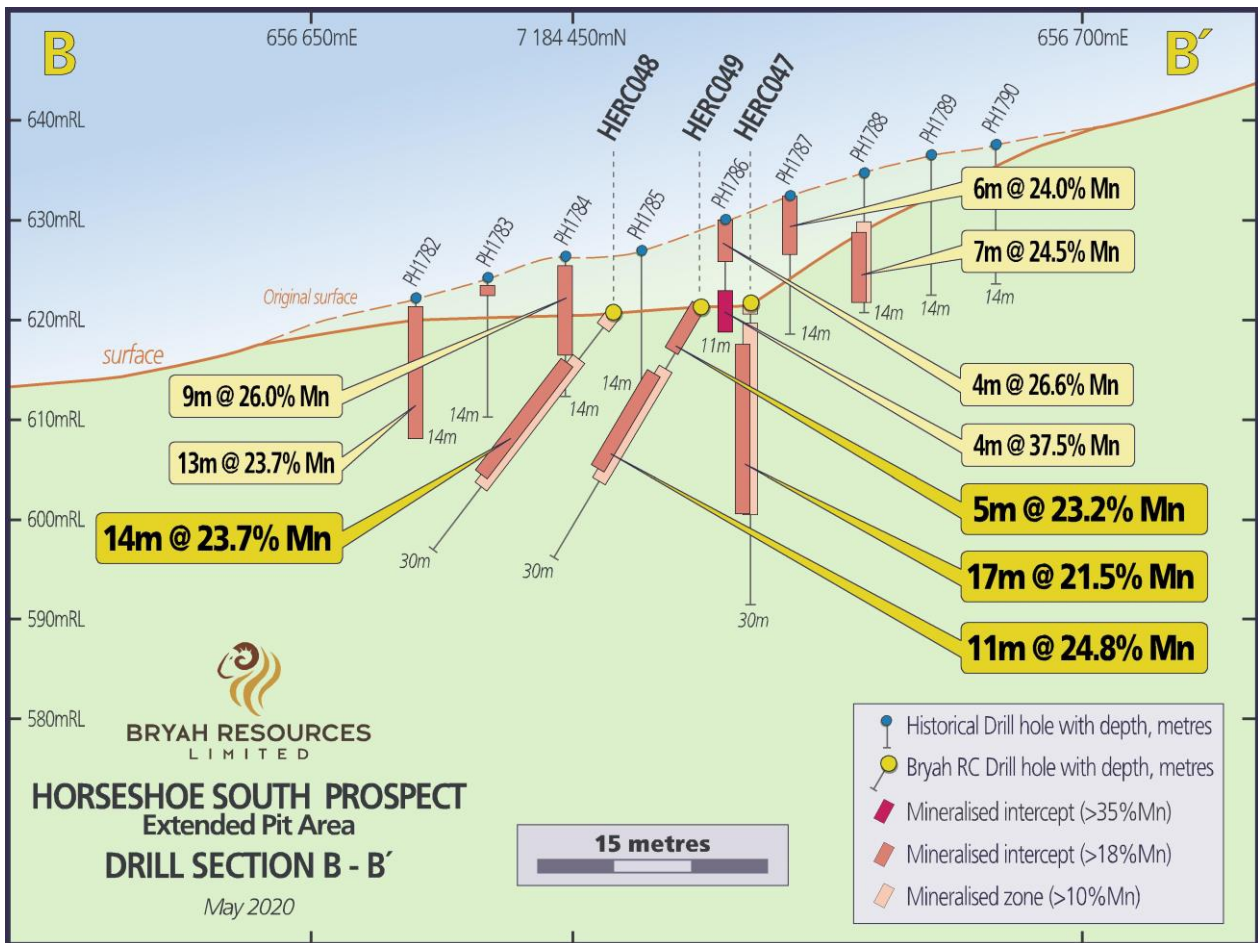


Figure 12 - Horseshoe South Extended Pit Area - Section B-B'

Horseshoe South - Main Pit¹³

At the Main Pit, 60 drill holes for 454 metres were drilled. It is interpreted that a high-grade manganese channel beneath the open pit floor was intersected by hole HSRC038, as shown in Figure 13. This intersection of **4 metres @ 40.9% Mn** from 9 metres depth confirms the potential for shallow high-grade manganese to exist within the mining lease, and more broadly within the project area.

Further drilling to extend this channel and to identify additional channels is warranted in follow-up programs.

¹³ See BYH ASX Announcement dated 9 June 2020 for full details

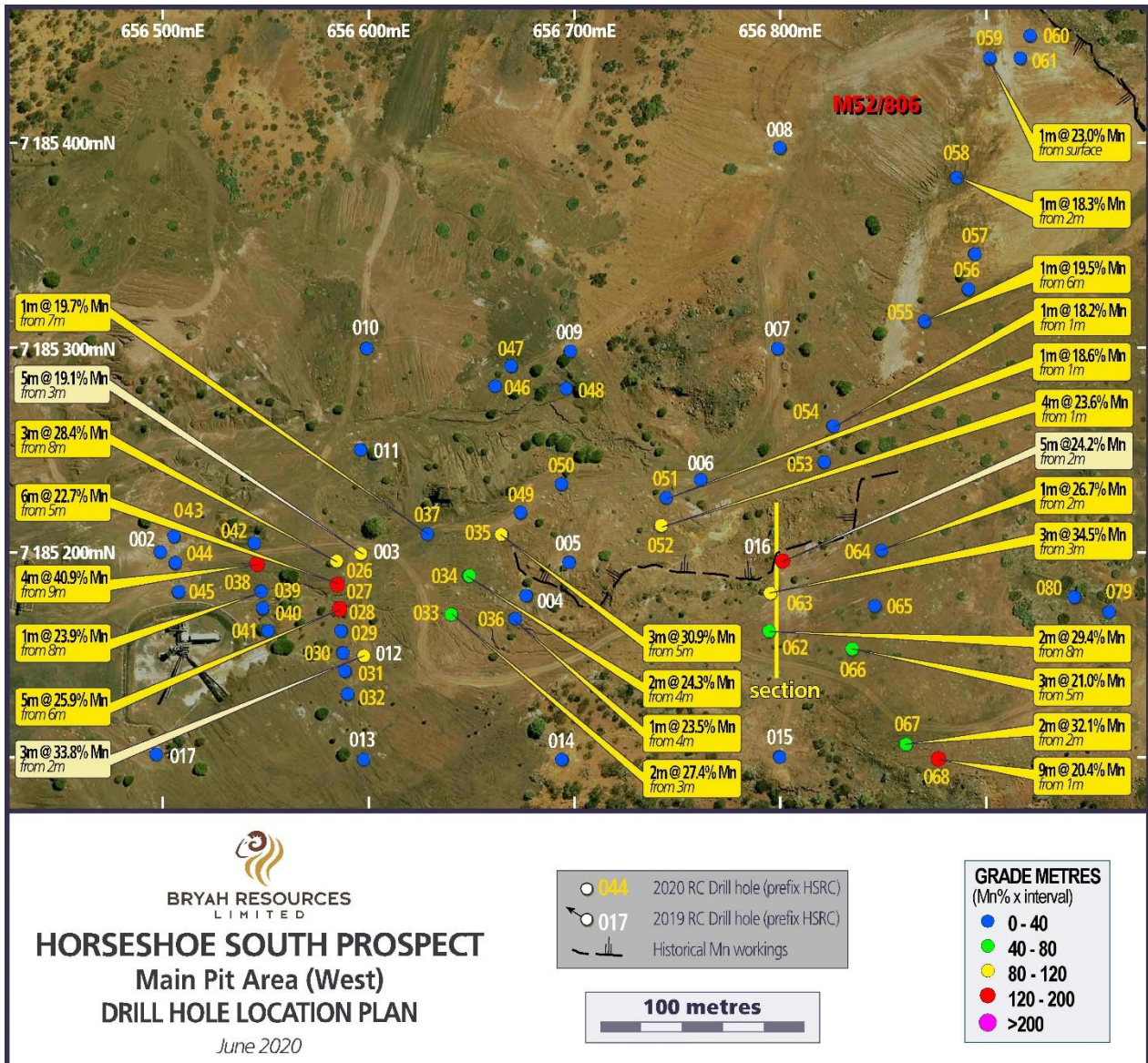


Figure 13 - Horseshoe South Main Pit Area (West) - Drill Hole Location Plan

Further to the east, 2 holes, HSRC062 and HSRC063 (3 metres @ 34.5% Mn from 3 metres) were drilled south of hole HSRC016, confirming the presence of a zone of flat-lying manganese mineralisation to the south of the existing workings (see Figure 13 and drill section Figure 14). The mineralisation is open to the south and the west.

The area to the immediate west of HSRC063 has not been tested by Bryah and represents a high priority target for follow-up drilling.

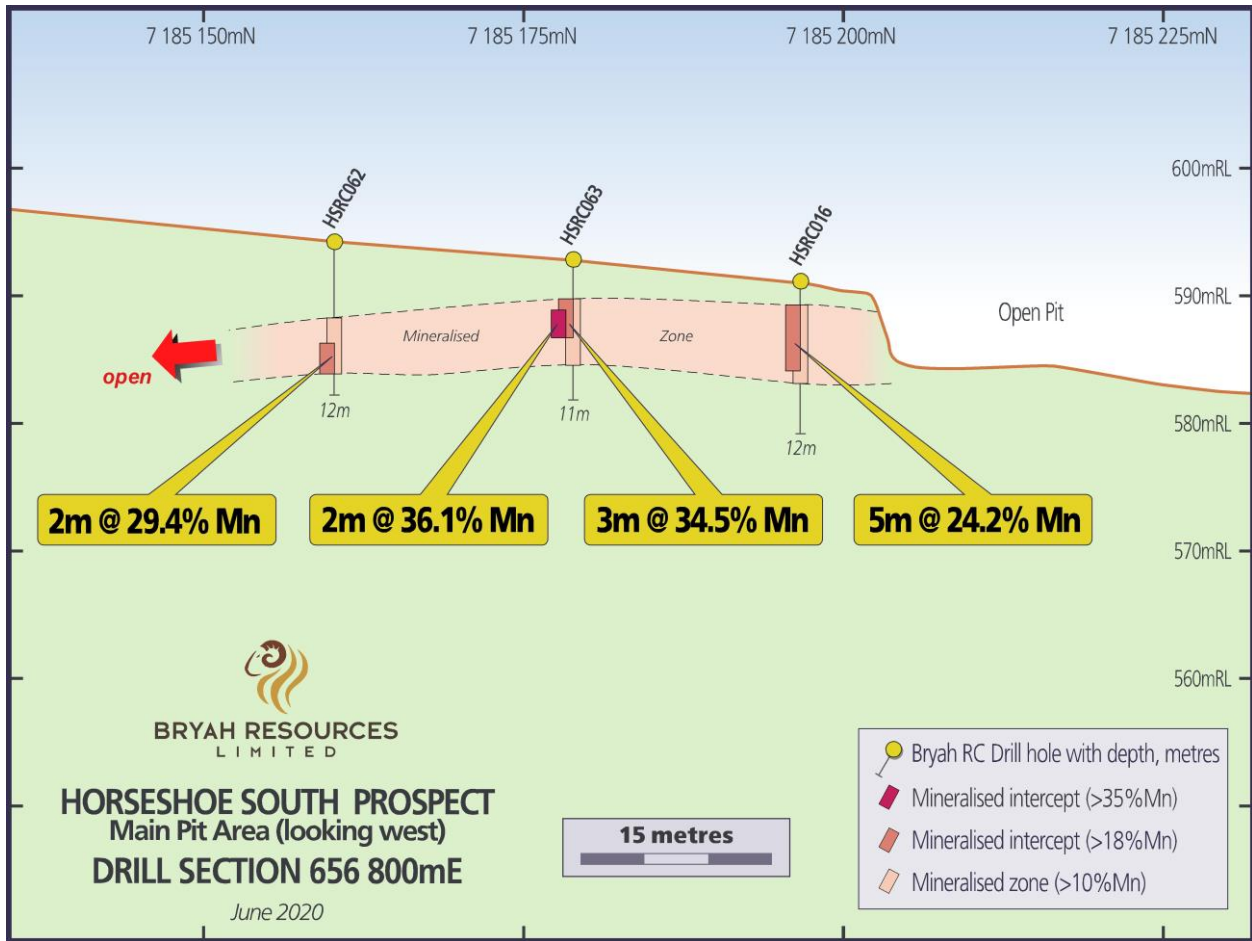


Figure 14 - Horseshoe South Main Pit Area - Drill Section 656800mE

A series of drill holes (HSRC069-085) were drilled at the eastern end of the historical workings of the Main Pit to test for extensions of mineralisation beyond the limits of the previous workings. Significant mineralisation was only intersected in holes HSRC069 and HSRC071 (see Figure 15).

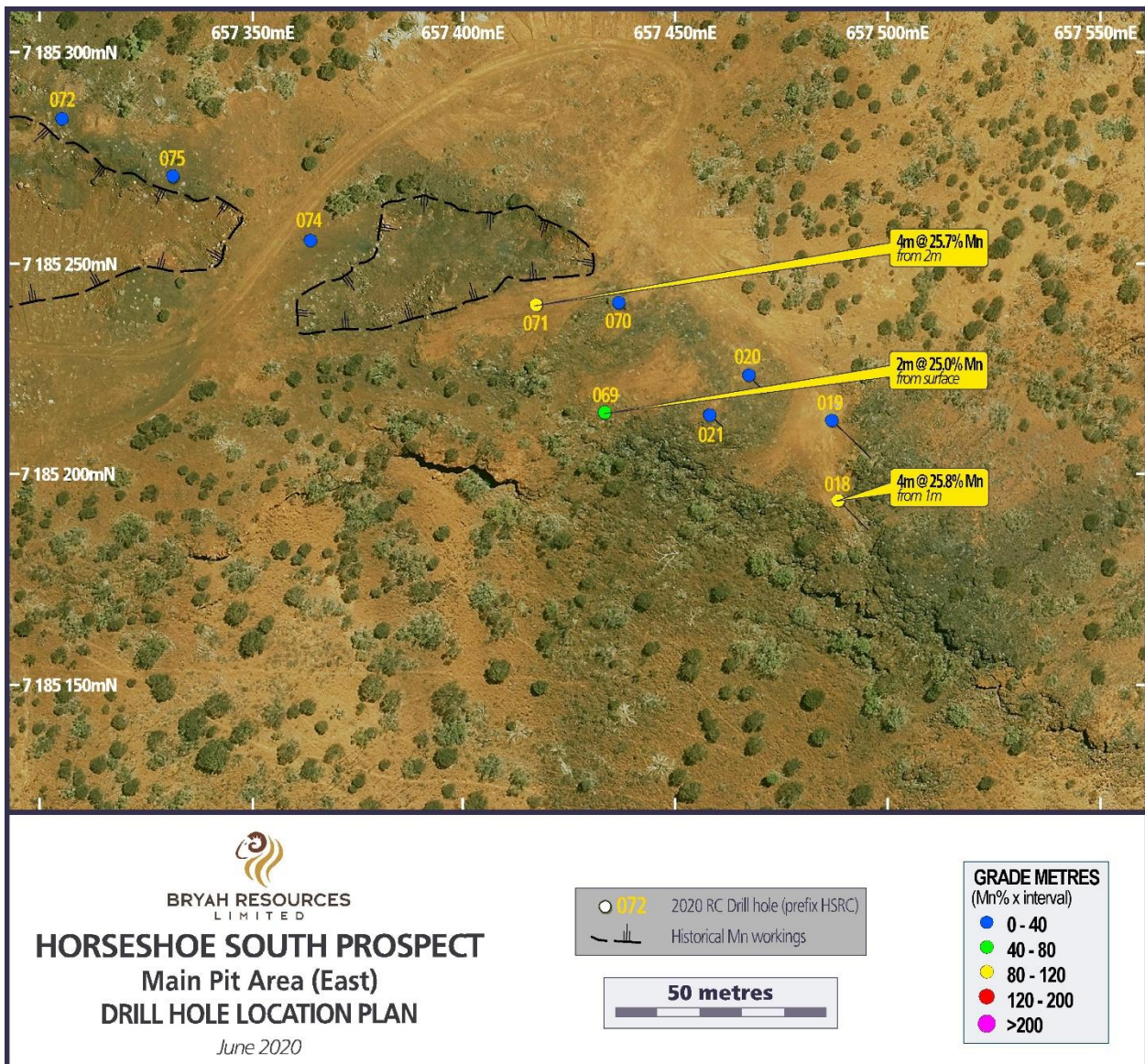


Figure 15 - Horseshoe South Main Pit Area (East) - Drill Hole Location Plan

Mount Labouchere¹⁴

At the Mount Labouchere prospect, 16 drill holes for 256 metres were drilled to test for manganese beneath shallow cover around an area of outcropping manganese identified in 2018. The drill hole locations are shown in Figure 16 below. The drilling demonstrated that there are no significant extensions of manganese beyond the outcropping area.

However, the samples assayed did show anomalism in copper and cobalt, which Bryah is further investigating. Bryah intends to collect the remaining 1 metre samples which have not been submitted for analysis and have these analysed for a broader suite of minerals to determine the significance of this copper and cobalt anomalism.

¹⁴ See BYH ASX Announcement dated 29 May 2020 for full details

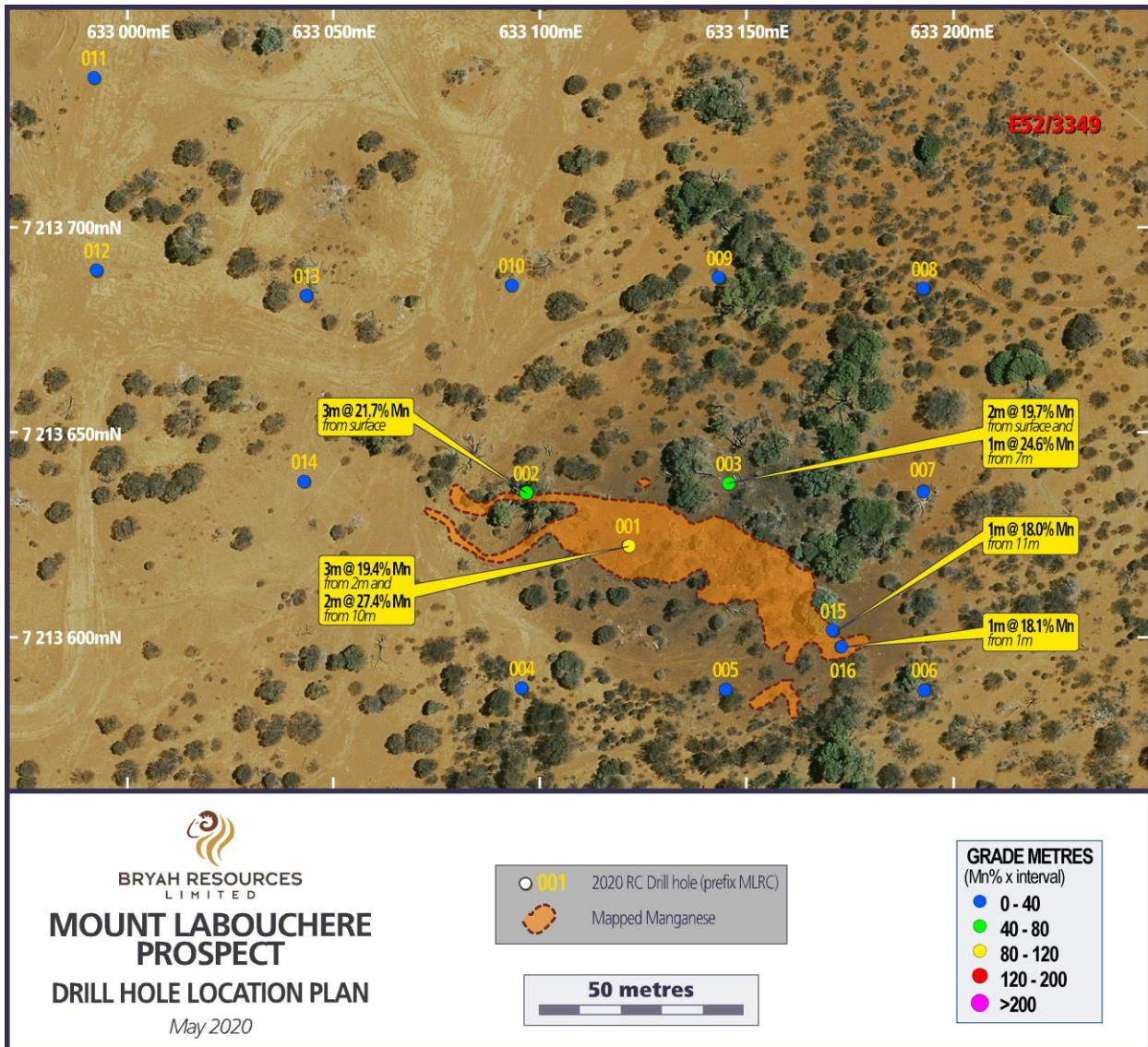


Figure 16 - Mount Labouchere Prospect Drill Hole Location Plan

Manganese JV Funding

Under Stage 2 of the Agreement, OMM can elect to progressively fund the next \$2.0 million of exploration expenditure in four tranches of \$500,000 each, to earn up to a 51% interest in the Manganese JV by 30 June 2022.

In June 2020, pursuant to the terms of the Agreement, OMM completed funding \$500,000 in project expenditure under Tranche 1, to increase its initial JV interest from 10% to 20%. OMM has formally elected to increase its JV interest to 30% under Tranche 2, funding an additional \$500,000 of project expenditure.

Bryah, as Project Manager, has subsequently received \$250,000 of these funds from OMM.

Bryah is Project Manager of the JV until OMM has earned a 51% JV interest and has elected to be Project Manager.

Planned Activities

The following activities are expected to be carried out by Bryah in the quarter ending 30 September 2020:

1. Follow-up drilling (~550m) at the Brumby Creek prospect;
2. First pass drilling (~900m) at the Cheval and Black Beauty prospect;
3. First pass drilling of other areas (~200m), and
4. Follow-up ground truthing and mapping of areas.

Gabanintha Project

The Gabanintha Project covers 170 km² of ground approximately 40 km south of Meekatharra in Western Australia and includes the Tumblegum South Gold-Copper Prospect (see Figure 17).

Bryah holds the rights to all minerals except Vanadium, Uranium, Cobalt, Chromium, Titanium, Lithium, Tantalum, Manganese & Iron Ore (“Excluded Minerals”), which are retained by Australian Vanadium Limited (ASX:AVL).

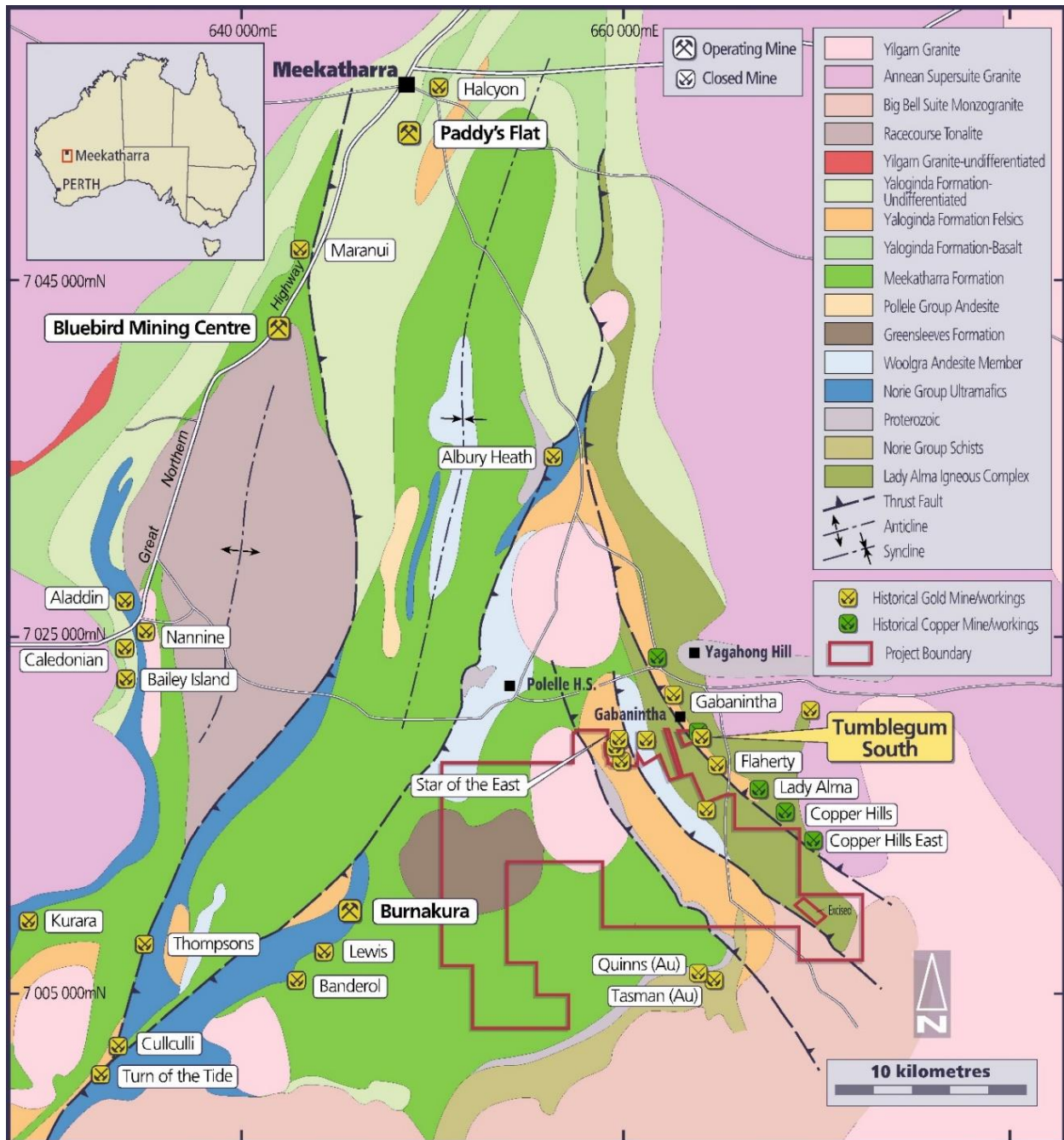


Figure 17 - Gabanintha Project Location Map

Tumblegum South Gold-Copper Prospect

The Tumblegum South Gold-Copper Prospect is situated immediately south of the open pits of the Gabanintha Gold Mine, which were mined between 1987 and 1992 by Dominion Mining Ltd in a Joint Venture with Southern Ventures NL and Black Swan Gold Mines Ltd.

In January 2020 Bryah announced a maiden inferred Mineral Resource at Tumblegum South of **600,000 tonnes @ 2.2g/t Au for 42,500 oz.**¹⁵

Mining Lease Application

During the quarter, the mining lease application over the Tumblegum South Prospect (M51/888) progressed through the approvals process within the Department of Mines, Industry Regulation and Safety (DMIRS).

On the 1st July 2020, the mandatory 4 months notification period commenced under section 29 of the *Commonwealth Native Title Act 1993*. If there is no native title party at the end of the four months after the notification date (i.e. 1st November 2020), the lease application may be granted.

The Company is working with the various stakeholders to get the mining lease granted by the DMIRS as soon as possible. The grant of the mining lease will be required before any mining operations on the Tumblegum South Prospect can commence.

Project Monetisation

During the quarter, the Company continued to engage with various parties in respect to realising the value in the Tumblegum South Prospect, either through an outright sale or some other form of commercial development arrangement that would lead to mining, given its near-term development potential.

This process is continuing, with the Company engaged in on-going discussions.

¹⁵ See BYH ASX Announcement dated 29 January 2020 for full details

Corporate Activities

Capital Raising

On 12 June 2020, the Company announced that it had received binding commitments for a placement of 31 million new shares at an issue price of \$0.05 per share (**New Shares**) to raise \$1.55 million (before costs) ("**Placement**").

The Placement will be completed in two tranches:

- In Tranche 1 of the Placement, which was completed on 19 June 2020, the Company issued 20,530,960 New Shares to raise \$1,026,548 (before costs). The Tranche 1 New Shares were issued under the Company's Listing Rule 7.1 capacity (10,818,576) and Listing Rule 7.1A additional placement capacity (9,712,384) and were therefore not subject to shareholder approval, and
- The balance of the Placement, comprising a further 10,469,040 to raise an additional \$523,452 (before costs), will be issued subject to shareholder approval at a general meeting of the Company's shareholders to be held on 23 July 2020.

Proceeds raised from the Placement will primarily be applied to exploration activities on the Company's high priority gold and copper prospects in its Bryah Basin Project in Western Australia.

Hartleys Limited acted as Lead Manager to the Placement.

Cash Position

As at the 30 June 2020, the Company had \$1.82 Million (31 March 2020: \$1.13 Million) in cash, which excluded funds of \$0.25 Million provided by OMM and held on behalf of the Bryah Basin Manganese JV.

Payments to related parties of the entity

The aggregate amount of payments to related parties and their associates included in Section 6.1 of the Appendix 5B cash flows from operating activities was \$92,000, comprising Directors' fees, salaries and superannuation.

The board of directors of Bryah Resources Limited has authorised this announcement to be given to the ASX.

For further information, please contact:

Neil Marston
Managing Director
Tel: +61 9321 0001

Table 2- Windalah Prospect – Significant Intersections (>0.5 g/t Au or >500ppm Cu cut-off)

Hole ID	Easting mE	Northing mN	RL	Azimuth & Dip (planned)	Total Depth (m)	Depth From (m)	Depth To (m)	Interval Width (m)	Gold g/t	Cu ppm
BBRC047	665586.2	7180905.4	558.5	80°/-55°	72	2	3	1	0.98	155
						15	16	1	1.28	22
						22	26	4	0.45	25
						67	70	3	0.02	530
BBRC048	665569.9	7180864.1	558.0	80°/-55°	84	52	53	1	0.55	100
						60	63	3	0.67	49
BBRC049	665558.8	7180823.1	557.1	80°/-55°	54	0	12	12	4.32	223
including						3	5	2	17.19	321
						13	14	1	0.66	102
						37	43	6	0.68	185
including						40	41	1	0.82	909
						46	47	1	0.59	87

Note: Intervals are down hole and may not be true thickness
Results may include up to 1 metre of internal waste

Table 3 - Tenement Information

Tenement Information as Required by Listing Rule 5.3.3 For the Quarter Ended 30 June 2020							
Location	Project	Tenements	Economic Interest	Notes	Change in Quarter %		
Western Australia	Gabanimtha	E51/843	100% ¹		Nil		
		E51/1396	100% ¹		Nil		
		E51/1534	100% ¹		Nil		
		E51/1685	100% ¹		Nil		
		E51/1694	100% ¹		Nil		
		E51/1695	100% ¹		Nil		
		P51/2566	100% ¹		Nil		
		P51/2567	100% ¹		Nil		
		P51/2634	100% ¹		Nil		
		MLA51/878	Nil	Application	Nil		
		MLA51/888	Nil	Application	Nil		
		Western Australia	Bryah Basin	P52/1627	100%		Nil
				E52/3014	100%		Nil
E52/3236	100% ^{2,6}				Nil		
E52/3237	100% ^{2,6}				Nil		
E52/3238	100% ²				Nil		
E52/3240	100% ^{2,6}				Nil		
E52/3349	100% ^{3,6}				Nil		
E52/3401	100% ^{4,6}				Nil		
E52/3453	100% ⁴				Nil		
E52/3454	100% ⁴				Nil		
E52/3508	100% ⁶				Nil		
E52/3700	100%				Nil		
E52/3705	100%				Nil		
E52/3726	100%				Nil		
E52/3703	100%				Nil		
E52/3739	100%				Nil		
E52/3725	100%			Application	Nil		
E52/3796	100%	Tenement Granted	100%				
M52/1068	80% ⁵	Manganese Rights only	-10%				
E52/1557	80% ⁵	Manganese Rights only	-10%				
E52/1860	80% ⁵	Manganese Rights only	-10%				
	M52/806	100% ⁶		Nil			

Note 1: Bryah Resources Limited holds the Mineral Rights for all minerals except V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore only. Australian Vanadium Limited retains 100% rights in V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore on the Gabanimtha Project.

Note 2: Pet FC Pty Limited retains a 0.75% Net Smelter Return Royalty

Note 3: Australian Vanadium Limited retains a 0.75% Net Smelter Return Royalty

Note 4: Jalein Pty Limited retains a 0.75% Net Smelter Return Royalty

Note 5: Bryah Resources Limited holds an 80% interest in the rights to prospect, explore, mine and develop manganese ore ("Manganese Rights"). OM (Manganese) Limited has earned a 20% interest in these Manganese Rights.

Note 6: OM (Manganese) Limited has earned a 20% interest in the Manganese Mineral Rights only on these tenements (southern portion of E52/3236 only). Bryah retains 100% rights to all other minerals on these tenements.

About Bryah Resources Limited

Bryah Resources Limited is a copper-gold-manganese focused explorer with 2 projects located in central Western Australia, being the 1,135km² Bryah Basin Project and the 170km² Gabanintha Project.

The Bryah Basin is host to the high-grade copper-gold mines at DeGrussa, discovered by Sandfire Resources Limited in 2009, and at Horseshoe Lights, which was mined until 1994. The Bryah Basin also has several historical and current manganese mines including the Company's recently acquired Horseshoe South mine. The Company has secured a joint venture agreement with OM (Manganese) Limited in respect to its manganese rights only on approximately 660 km² of its Bryah Basin tenement holdings.

*At Gabanintha, Bryah holds the rights to all minerals except Vanadium, Uranium, Cobalt, Chromium, Titanium, Lithium, Tantalum, Manganese & Iron Ore (Excluded Minerals). Australian Vanadium Limited retains 100% rights in the Excluded Minerals on the Gabanintha Project. Bryah has announced a maiden Inferred Mineral Resource at the Tumblegum South Prospect at Gabanintha of **600,000 tonnes @ 2.2 g/t Au for 42,500 oz Au**¹⁶.*

Competent Persons Statement – Exploration Results

Where the Company refers to Exploration Results in this announcement (referencing previous releases made to the ASX), the Company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Competent Person Statement — Mineral Resource Estimation

The information in this announcement that relates to Mineral Resources (see BYH ASX announcement dated 29 January 2020) is based on and fairly represents information compiled by Mr Ashley Jones, Consultant with Kamili Geology Pty Ltd. Mr Jones is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).

The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

Forward Looking Statements

This report may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

¹⁶ See BYH ASX Announcement dated 29 January 2020 for full details