

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 JUNE 2021

HIGHLIGHTS:

Bryah Basin Copper-Gold Project (100%)

- Phase 1 RC drilling program at the Windalah Copper-Gold Prospect intersects broad sulphide-rich zone with highly elevated VMS pathfinder minerals
- Highest copper results: – 2m @ 0.23% Cu from 132m in BBRC063, and 4m @ 0.12% Cu from 136m in BBRC064
- DHEM and DDIP surveys at Windalah identify coincident geophysical anomalies
- Aircore drilling program completed with 31 holes for 2,537 metres at Windalah and 6 holes for 279 metres at Mount Labouchere Prospects – assays pending
- Phase 2 (diamond core) drilling to test depth extensions at Windalah Prospect to commence in August

Bryah Basin Manganese Joint Venture (60% JV Interest)

- Geological mapping and Gradient Array IP (GAIP) surveys completed at Brumby Creek – several targets identified for drill testing
- Scanning of diamond drill core using XRF technology completed
- Beneficiation testwork and mineral resource estimates underway
- Follow-up RC drilling program scheduled for September quarter 2021
- OM (Manganese) Limited increases JV Interest to 40% - proceeding to 51% JV Interest

Gabanintha Project (100%)

- Updated Base Metals Indicated and Inferred Mineral Resource, increased to 31.3 Mt @ 761 ppm (23,770 t) Nickel, 210 ppm (6,556 t) Copper and 228 ppm (7,116 t) Cobalt
- Assaying of historical drilling samples for gold continues - latest gold intercepts include 21 metres @ 0.74 g/t Au from surface at the New Hope prospect
- Latest assay results support the view that major cross faults over 11 km strike length represent untested gold targets

Corporate

- \$3.95 Million 2 tranche placement successfully completed
- Cash in bank at 30 June 2021 was \$3.16 Million, with \$1.0 million from Tranche 2 placement to follow in July 2021

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ASX Code: BYH

ABN: 59 616 795 245
Shares on issue: 196,873,841
Latest Share Price: \$0.06
Market Capitalisation: \$11.8M

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 2021.

Management Comments

Commenting on the recent activities of the Company, Managing Director Neil Marston said,

“The Company’s last quarter has seen significant progress with the start of a major drilling campaign at the Windalah prospect in the Bryah Basin. Drilling at Windalah is testing a large coincident geochemical and geophysical anomaly, indicative of a Volcanogenic Massive Sulphide copper-gold deposit at depth.

“First round drilling has confirmed that there is a major VMS system at Windalah which lies in the same stratigraphy as the nearby high-grade copper-gold deposit at Horseshoe Lights. The system is extensive in size and increasing in key pathfinder minerals intensity at depth, within a broad sulphide-rich zone. A diamond drilling program is scheduled to commence shortly. This will provide us with the first core samples of this sulphide-rich zone at depth.

“Meanwhile our manganese joint venture activities continue progressing with our joint venture partner, OM (Manganese) Limited electing to fund further exploration activities to earn a 51% JV interest in the next quarter.

“A large geophysical survey in the Brumby Creek area completed during the quarter has generated several targets which may host manganese mineralisation under shallow cover, with drilling to test some of these areas due to be completed in the September quarter. Beneficiation testwork on diamond core is underway, as is the mineral resource estimate.

“At Gabanintha sampling of historical drilling samples for gold has continued to produce positive results at very low cost to the company. To date, we have submitted 1,845 samples, and in the process have identified gold occurrences in major fault zones within the 11 kilometres long vanadium-titanium-magnetite deposit. We now have several untested fault zones to evaluate with additional sampling and shallow drilling, starting at the New Hope gold prospect.”

Exploration Activities

Bryah Basin Copper-Gold Project (BYH – 100%)

The Bryah Basin project covers approximately 1,125 km² in central Western Australia. The project is located close to several mining operations including the high-grade Volcanogenic Massive Sulphide (VMS) DeGrussa copper-gold mine operated by Sandfire Resources NL (ASX:SFR) and the Fortnum gold mine operated by Westgold Resources Limited (ASX:WGX).

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 Company’s Horseshoe South Manganese Mine (see Figure 1).

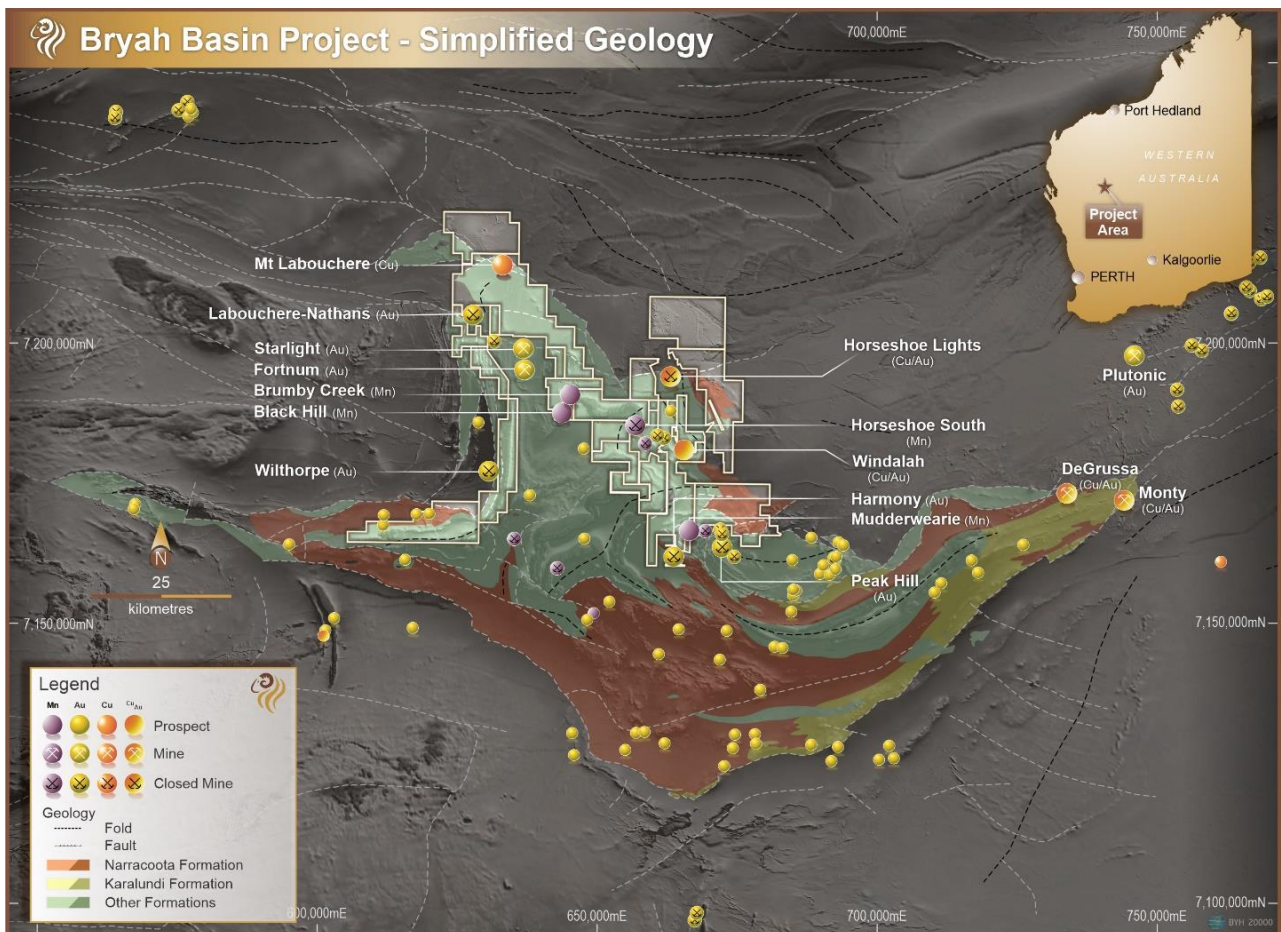


Figure 1 - Bryah Basin Project Location Plan

RC Drilling

During the quarter, the Company started a major drilling program at the Winalah Prospect. The Company plans to drill approximately 8,000 metres of Reverse Circulation (RC) /diamond drilling during 2021 at the Winalah Prospect to test below the significant multi-element VMS pathfinder minerals anomaly identified in earlier soil sampling and drilling, and where previous drilling has recorded some significant gold results.

The deep drilling at Winalah is planned to be done in three phases to enable the completion and interpretation of down hole electromagnetic (DHEM) surveys between each drilling phase.

Phase 1 drilling was completed with 8 holes drilled for 1,925 metres. Collar locations of the RC drill holes and anomalous copper and gold results from this and earlier drilling are shown in Figure 2. Of these holes, three holes (BBRC062, 63 and 68) achieved close to their target depths of up to 350 metres. Five holes did not reach target depth due to the ground conditions. Some of these holes will be extended with diamond tails in the next phase of drilling.

Three RC drill holes (BBRC062, 063 and 068) intersected a broad disseminated to semi-massive sulphide zone, up to 194 metres in down hole thickness (BBRC063: 108-302m), with highly elevated antimony and arsenic, together with weakly elevated copper and gold values. This sulphide-rich zone is considered to be the source of the surface VMS pathfinder element anomaly identified in earlier soil sampling. The concentration of these pathfinder elements is increasing significantly with depth, indicating closer proximity to a potential VMS copper-gold source.

The sulphide-rich zone lies within moderate to intensely sericite-chlorite-pyrite altered mafic volcanic/volcaniclastic rocks of the Narracoota Formation, just beneath the contact with the overlying sediments of the Ravelstone Formation. Importantly this is the same stratigraphic position as the high-grade Horseshoe Lights copper-gold deposit, located 13km to the north.

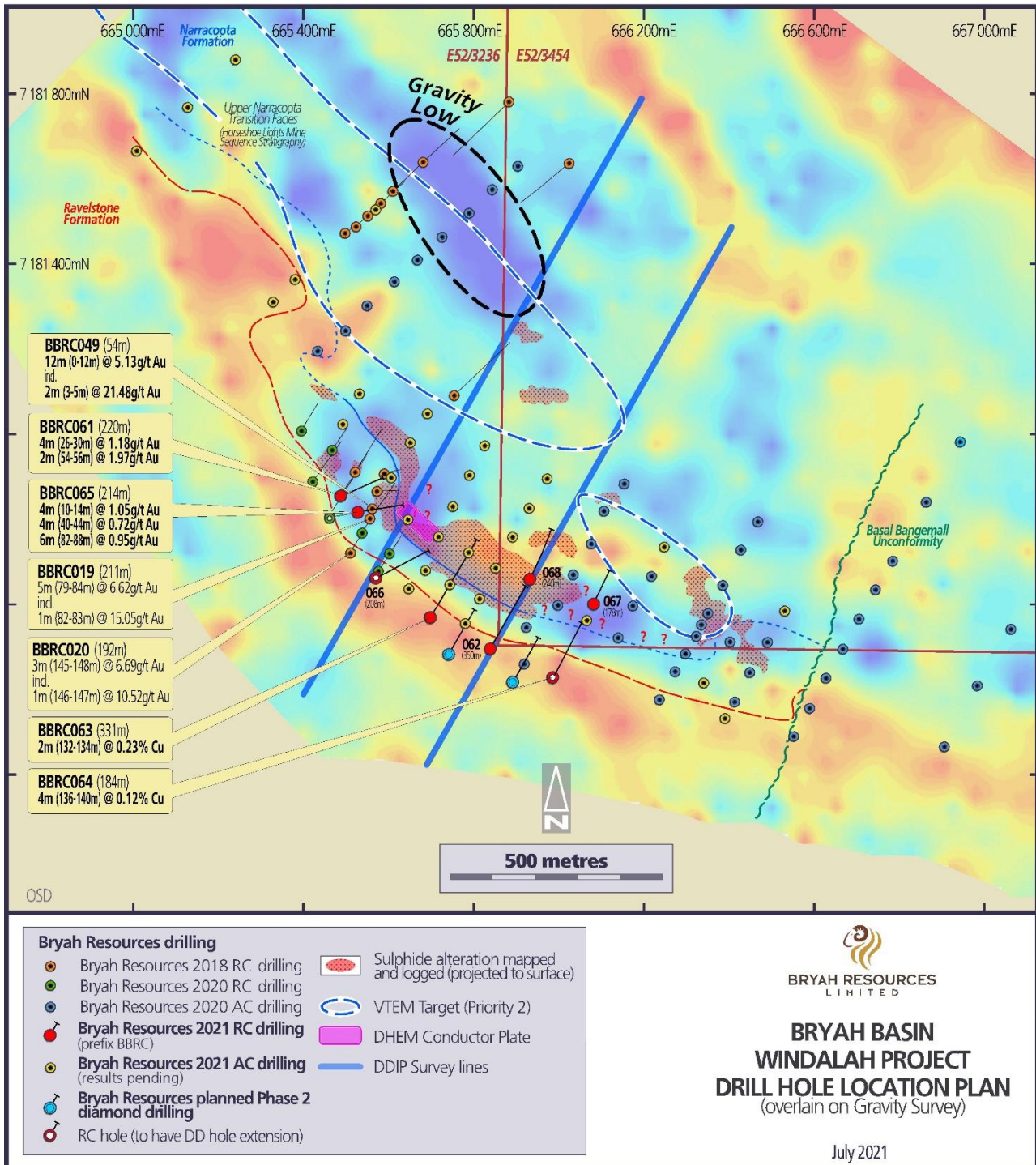


Figure 2 - Windalah Prospect - Drill Hole Location Plan.

Assay results from phase 1 RC drilling at Windalah have significantly increased the size and tenor of the downhole geochemical anomaly identified in previous drilling¹. The suite of elements enriched at Windalah is typical of many VMS deposits globally and is comparable to the nearby high-grade Horseshoe Lights Cu-Au mine. This includes enrichment of As, Sb, Mo, Se, Cd, Pb, Zn, Tl as well as copper, gold and silver.

Geophysical Surveys

A DHEM survey at the Windalah Prospect was completed during the quarter.

A near surface DHEM anomaly was detected in 2 RC holes (BBRC063 and BBRC065), which has potential to be caused by sulphide mineral veining and which could be associated with gold and/or copper mineralisation.

Following the DHEM survey, 2 lines of Dipole-Dipole Induced Polarisation (DDIP) surveying was completed over the Windalah area (see Figure 2). Both lines recorded moderate chargeability responses, with the eastern line's response lying in a position coinciding with the sulphide-rich zone observed in the latest drilling (see Figure 3).

A line of DDIP surveying was also completed over the Mount Labouchere Nickel-Copper-Cobalt Prospect, with interpretation of this survey yet to be completed.

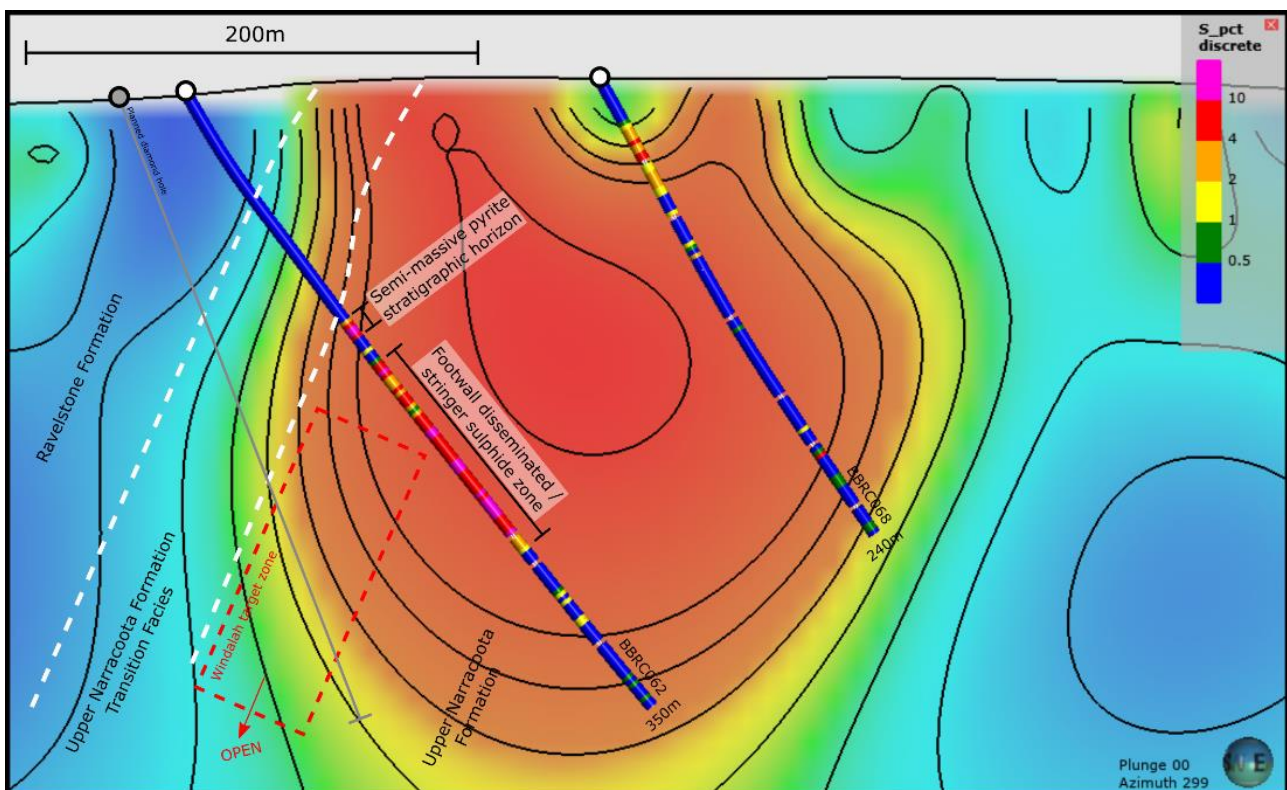


Figure 3 – Eastern DDIP chargeability section, looking west, at the Upper Narracoota – Ravelstone Formation contact with sulphur assay on RC drillhole traces.

¹ See BYH ASX Announcement dated 1 July 2021 for full details.

Aircore Drilling

During the quarter an aircore drilling program of 31 holes for 2,537 metres at the Windalah and 6 holes for 279 metres at Mount Labouchere Nickel-Copper-Cobalt Prospects was completed.

The location of the drilled aircore holes at Windalah is shown in Figure 2 and includes holes which were drilled directly into the modelled DHEM conductor plate zone.

Other holes were drilled to test the lateral and footwall extent of the sulphide-rich zone and generate more reliable geochemical vectors. Drilling samples will also be used in a recently commenced research and development project being undertaken by the Company into new methods for exploring within hydrothermal VMS systems.

The laboratory analysis results of this aircore drilling program are expected to be received by early August 2021.

Planned Activities

The next phase of deep drilling at Windalah will consist of diamond holes with 3 tails and at least 2 new holes drilled from surface planned (see Figure 2). The drilling contractor has indicated the diamond rig will be on site in approximately 2 weeks.

Bryah Basin Manganese Joint Venture (BYH - 60% JV Interest)

In April 2019, Bryah executed a Manganese Farm-In and Joint Venture Agreement (“JV Agreement”) with OMM, a wholly owned subsidiary of ASX-listed OM Holdings Limited (ASX:OMH). The JV Agreement applies to the rights to manganese only over approximately 600 km² of the entire tenement package held by the Company in the Bryah Basin. The Manganese JV includes the Horseshoe South Manganese Mine, which is the largest historical manganese mine in the region (see Figure 4).

Under Stage 1 of the JV Agreement, OMM funded \$500,000 of project expenditure which yielded highly encouraging manganese drilling results². In August 2019, OMM secured an initial 10% interest in the Manganese Joint Venture (“JV”), following payment of a \$250,000 Exercise Fee.

Under Stage 2 of the Agreement, OMM has progressively funded \$2.0 million of exploration expenditure in four tranches, to earn up to a 51% interest in the JV by 30 June 2022.

During the quarter OMM completed Tranche 3 funding of \$500,000 to earn a 40% JV interest. OMM have committed to fund Tranche 4 of \$500,000 in the September 2021 quarter, which will increase OMM’s total JV interest to 51%.

Once OMM has earned a 51% JV interest Bryah may elect for OMM to fund the next \$1.8 million of project expenditure for OMM to earn a 60% JV Interest. Thereafter Bryah may elect for OMM to fund an additional \$2.5 million of project expenditure for OMM to earn a 70% JV Interest.

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

² See Quarterly Activities Report dated 31 October 2019 for full details.

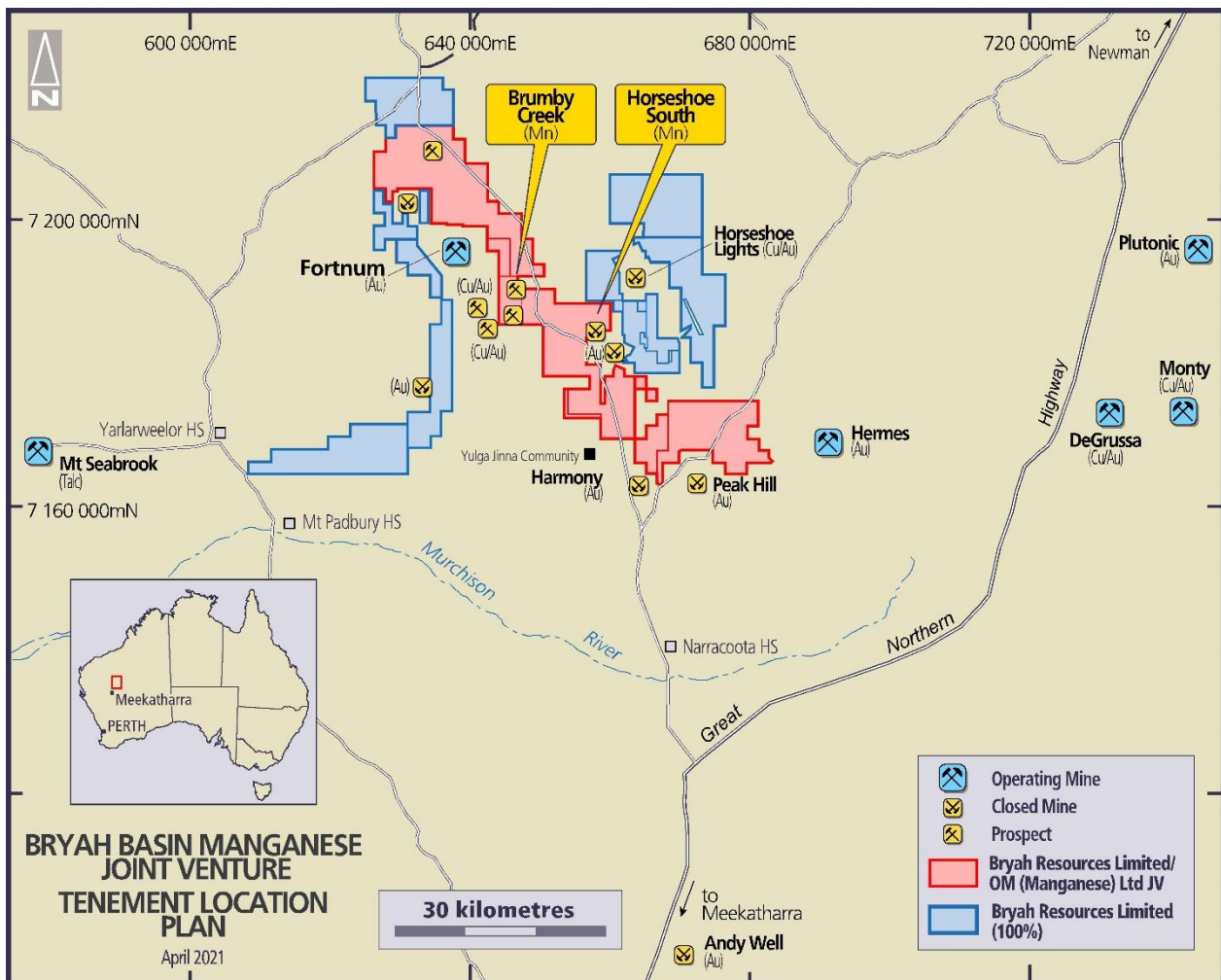


Figure 4 - Bryah Basin Manganese JV - Tenement Location Plan

Core Scanning

Uncut diamond core was submitted to a laboratory in Perth to complete a non-destructive analysis of the full core length during the quarter. This novel technology utilizing a Mineralyzer CS drill core scanner uses X-Ray Fluorescence (XRF) technology to deliver assays at 10cm intervals along the length of the core³.

Drill hole BRDD005 was drilled to test a high-grade zone of manganese identified at Area 74 within the Brumby Creek Project. The results of the core scanning for drill hole BRDD005 included forty eight (48) 10cm intervals grading between 30% - 40% Mn and fifteen (15) samples exceeding 40% Mn (see Plate 1), with a peak grade of **52.6% Mn** over a 10cm Interval.

For drill hole BRDD005 the significant manganese intervals from the XRF analysis were:

- 5.0 metres (6.7 - 11.7m) @ 29.8% Mn
- 1.0 metre (13.0 - 14.0m) @ 23.7% Mn
- 5.2 metres (15.1 - 20.8m) @ 27.4% Mn
- **4.0 metres (22.9 - 26.9m) @ 30.4% Mn, including 1.8 metres (24.9 - 26.7m) @ 35.4% Mn**
- 1.8 metres (26.9 - 28.7m) @ 18.0% Mn
- 1.8 metres (29.7 - 31.5m) @ 18.4% Mn

³ See BYH ASX Announcement dated 6 May 2021 for full details.

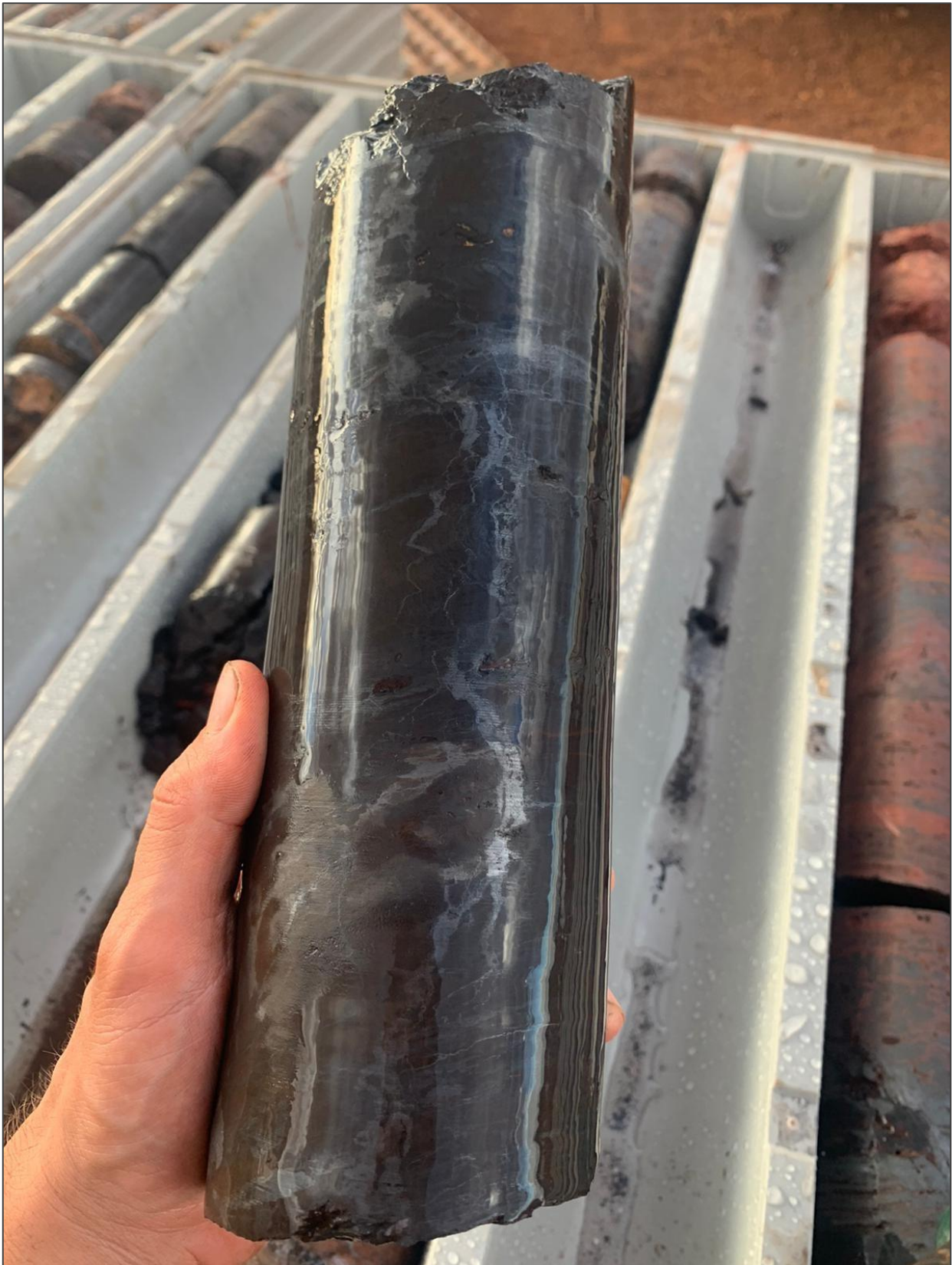


Plate 1 – ~40% Manganese core from BRDD005 (10.2m – 10.4m)

Figure 5 below shows the average manganese grade over 1 metre intervals (being the average of 10 x 10cm intervals) and individual manganese samples averaged over 10cm. The 10cm grade range shows the variability in manganese grade. This variability in grade is one of the characteristics that Bryah aims to exploit in the beneficiation program. The variability of the manganese grade will be able to be characterised both in observable physical logging as well as by geochemical assay.

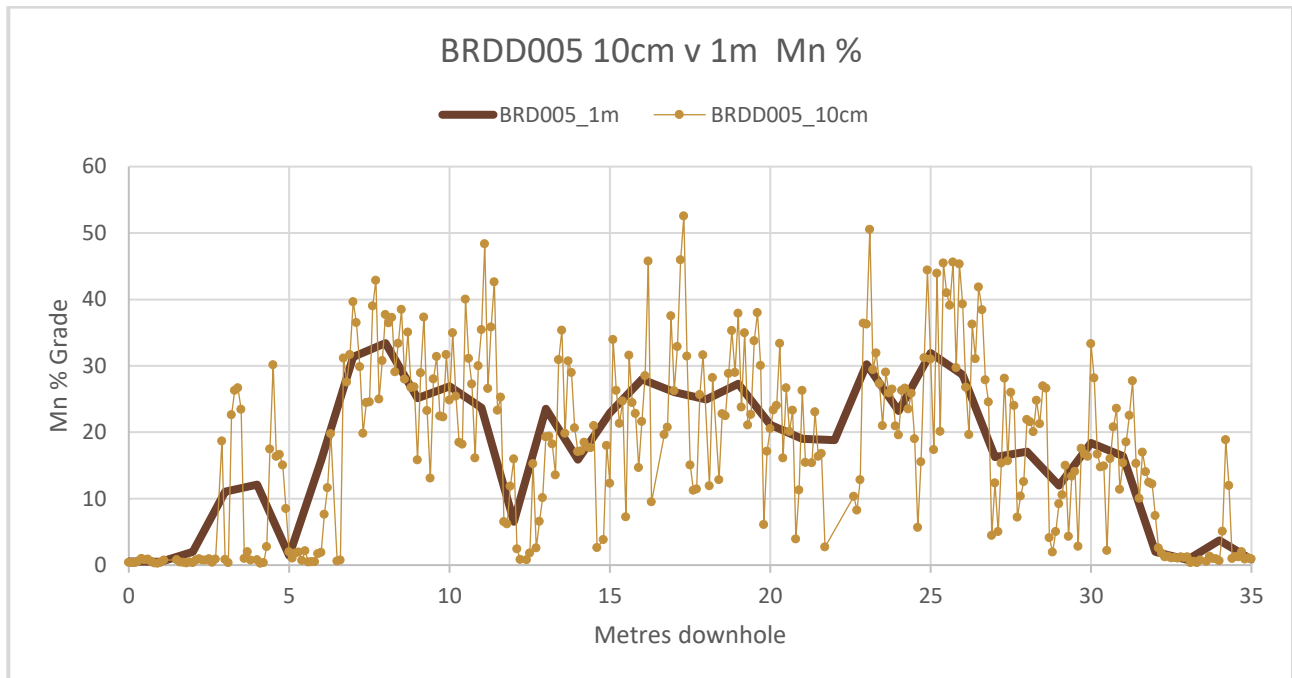


Figure 5 - BBRD005 – 1 metre and 10 cm Mn% downhole data

Beneficiation Testwork

Subsequent to the end of the quarter, a program of beneficiation testwork commenced on a variety of the core samples collected from recent diamond drilling, with the aim of defining the optimal processing method for producing a high quality manganese ore.

Mapping/Sampling

A program of detailed mapping of the Horseshoe Range in the vicinity of the Brumby Creek Prospect was completed by an expert Manganese consultant and a Company geologist in April 2021. This mapping program was aimed at identifying new areas of potentially concealed high-grade manganese for drill testing later this year.

In total 50 rock chip samples were collected during the mapping program with manganese grades as high as 49.0% Mn recorded. Samples collected were generally associated with areas mapped as in-situ (outcropping) or detrital manganese.⁴

GAIP Surveys

A program of Gradient Array Induced Polarisation (“GAIP”) surveys was completed during the quarter. This extensive program covers the most prospective horizon within the Horseshoe Formation, where many of the rock chip samples were collected during the mapping program.

⁴ See BYH ASX announcement dated 2 June 2021 for full details.

In 2020 this geophysical technique was successfully able to detect manganese mineralisation at the Area 74 Prospect at Brumby Creek.⁵

The 2020 GAIP survey area and image highlighting the manganese at Area 74 is shown on Figure 6. The known manganese mineralisation at the Area 74 prospect was highlighted by the GAIP survey as a discreet chargeability high and resistivity low (or conductivity high).

A series of analogues for Area 74 have been highlighted by the recent GAIP survey and will need ground truthing and subsequent drilling to test the efficacy of the survey (see Figure 6). Brumby West is a stand out target where the GAIP indicates eastern and southern extensions of manganese mineralisation, which supports the drilling data from this prospect.

The targets have been characterised by their survey response and location in respect to favourable geology in order to classify their prospectivity and drill priority. These targets are outlined in figure 6.

The drilling at Brumby East has identified good grade manganese with low deleterious elements, Phosphorous & Iron, in transported lodes. This prospect has not been highlighted as a chargeability high therefore highlighting some limitations of the GAIP survey method as an exploration tool.

Planned Activities

During the next quarter, the Company plans to complete the manganese beneficiation testwork program. Once the beneficiation testwork has been completed, the Company intends finalising mineral resource estimates for the Horseshoe South, Brumby Creek and Black Hill areas.

The next phase of RC drilling will be completed with a 2,000 metres program planned, which will test some of the targets identified by the GAIP survey and surface mapping. Targets are set out in priority order in Table 1 below.

Table 1: Manganese Drilling Targets

Prospect Name	Priority	Properties
Brumby West (Extensional Drilling)	1	GAIP survey highlighted good extension to the Brumby West prospect to the East & South. Follow-up drilling to delineate extent of Manganese.
Redrum	1	Several (6 to 7) discreet chargeability highs with corresponding conductivity highs situated in similar geology to Area 74
Clover	2	Broad chargeability high with reasonable conductivity anomaly. Could represent remobilised manganese mineralisation.
Boxer	2	Good chargeability anomalism sitting relatively high up in the iron shales. Could represent manganese pod at base of iron shales similar to Area 74.
Mollie	3	Broad low chargeability and conductivity anomalism. Good mapping and rock chip data. Orientation drill line planned to test geology under thin cover.

⁵ See BYH ASX announcement dated 11 November 2020 for full details.

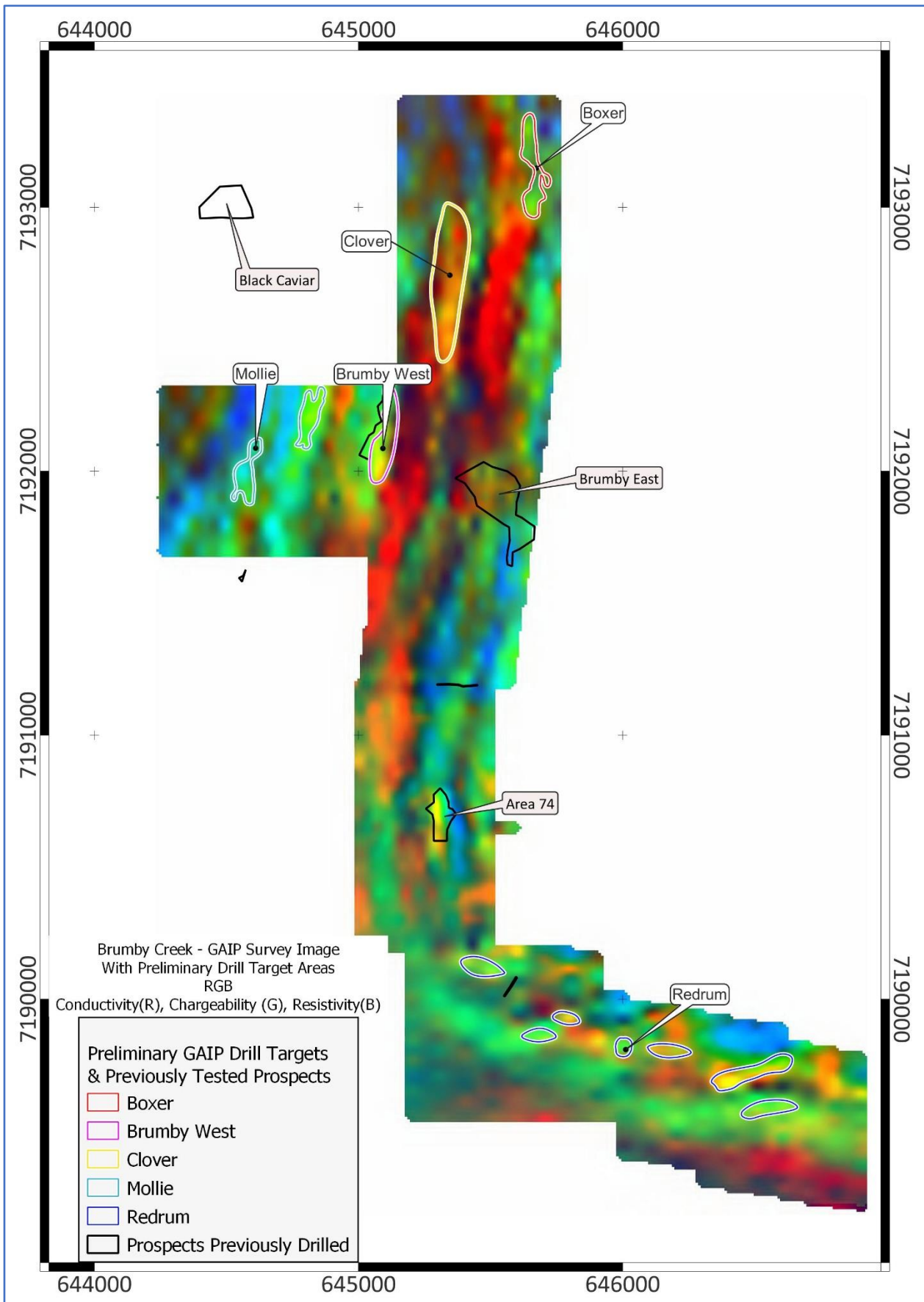


Figure 6 – Brumby Creek GAIP Survey Image

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 Deposit (see Figure 7).

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).

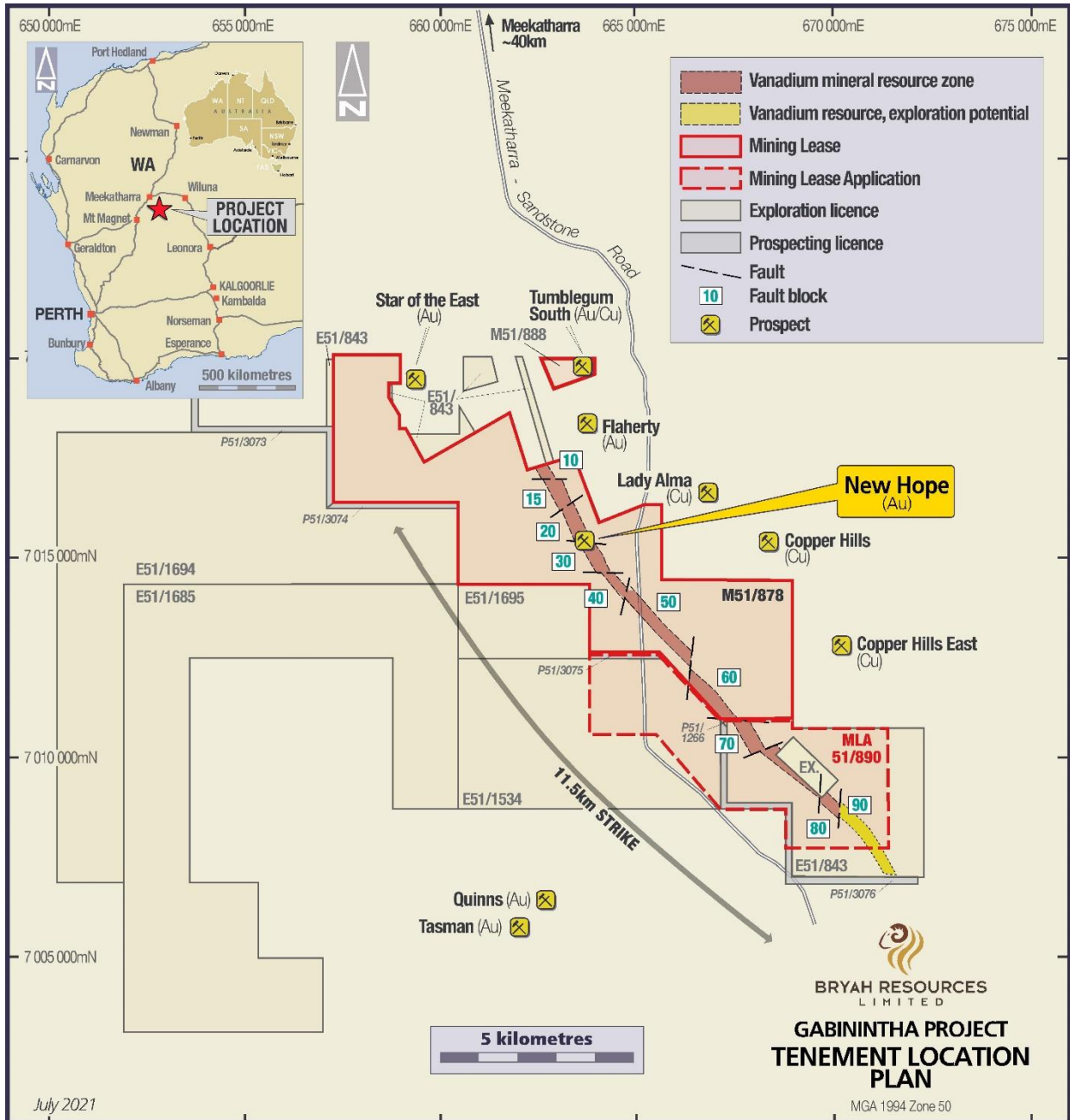


Figure 7 - Gabanintha Project Location Map

Base Metals Minerals Resource

An Indicated and Inferred Base Metal Mineral Resource for the Project was reported during the quarter within the high-grade vanadium domain, beneath the base of sulphide weathering, in the areas of highest drill density (80 – 140 metre spaced drill lines with 30 metre drill centres)⁶. Base metals are potentially economically recoverable as a sulphide flotation of the tails produced through beneficiation of the vanadium ore.

Due to the reliance on concentration of the base metals into the non-magnetic tails through beneficiation of the vanadium ore, the Indicated material is restricted to the high-grade domain within the pit optimisations from AVL's PFS Update study. Inferred material is located beneath the optimised pits in the vanadium high-grade domain within classified vanadium Mineral Resources. Table 2 below outlines the resource, by pit area.

Table 2: Base Metals Mineral Resource Inventory at the Australian Vanadium Project

2021 Base Metals Resource Area	Classification	Tonnes (Million)	Ni ppm	Cu ppm	Co ppm	S %
In Pit North	Indicated	9.3	723	205	214	0.21
In Pit Central	Indicated	4.5	777	193	228	0.23
In Pit South	Indicated	3.8	829	222	266	0.11
Total In Pits	Indicated	17.7	760	205	229	0.19
Under North Pit	Inferred	5.3	701	208	182	0.19
Under Central Pit	Inferred	3.6	769	200	234	0.25
Under South Pit	Inferred	4.7	823	235	269	0.20
Total Under Pits	Inferred	13.6	761	215	226	0.21
Total Base Metals Resource	Indicated and Inferred	31.3	761	210	228	0.20

The Indicated Mineral Resources portion is 17.7 Million tonnes at 760 ppm Nickel, 205 ppm Copper and 229 ppm Cobalt. This part of the resource falls entirely within the existing pit designs for the proposed 25 year mine-life vanadium project and is expected to be processed through the 1.6 million tonne per annum crushing, milling and beneficiation plant. AVL's updated PFS reports a reserve of 32.1 Million tonnes⁷. The base metal resource portion of the 32.1 Mt of high-grade vanadium resource that is included in the pits is 17.7 Mt and represents ~55% of the total beneficiation plant feed.

The remaining Inferred Mineral Resource lies within the classified vanadium resource in the high grade domain beneath the base of each of the designed pits where pit optimisations are currently drill limited, highlighting the potential for future production.

Gold Sampling

Prior to 2020, sampling of the vanadium-titanium-magnetite deposit for gold (Au) has been limited to 233 analyses for gold.

⁶ See BYH ASX Announcement dated 1 June 2021 for full details.

⁷ See AVL ASX Announcement dated 22 December 2020 for full details.

Sampling of 217 drill pulps from historical drilling in late 2020 highlighted the presence of zones of anomalous gold, adjacent to, or within the high-grade vanadium-titanium-magnetite domain at the project, with the strongest gold mineralisation occurring in proximity to cross cutting regional faults.

An additional 247 pulps were submitted during the last quarter to follow up on the earlier results.

The best down hole width gold intercepts returned from that sample batch were:

- 19RRC006 - **10m @ 27.5 g/t Au** from 53m, including **4m @ 64.3 g/t Au** from 54m, which includes **1m (55-56m) @ 182.0 g/t Au**, and 1m @ 6.4 g/t Au from 65m.
- 19RRC011 - 2m @ 1.1 g/t Au from 125m, **1m @ 8.2 g/t Au** from 132m and 2m @ 1.6 g/t Au from 136m.

A further 1,377 samples were submitted by Bryah for gold analysis during the quarter. Of this latest batch, 124 (9.0%) samples recorded gold grades between 0.1 g/t and 3.92 g/t Au. Sample selection was based on blanket sampling the available drill pulps around the New Hope fault zone, to follow up on intercepts previously reported (see Figure 7).

Additional samples were selected from drilling near a north-dipping, low-angle fault located between blocks 15 and 20, approximately 1.2 km northwest of the New Hope prospect, where gold intercepts were identified in the earlier sampling.⁸

The best down hole width gold intercepts returned from this latest sample batch were:

- 19RRC007 - 21m @ 0.74 g/t Au from surface, and 1m @ 3.92 g/t Au from 80m
- 19MTDT002 - 1m @ 2.54 g/t Au from 117m, and
- 19MTDT015 - 6 m @ 0.53 g/t Au from 39m.

The previously reported⁹ high-grade intercept in 19RRC006 and its relationship to the adjacent holes, including 19RRC007, and modelled large-scale regional cross faults at the junction of fault blocks 20 and 30 is shown in Figure 8.

Geological Interpretation

There are several major faults which have broken up the vanadium deposit into discrete blocks over its entire length which exceeds 11 kilometres (see Figure 7). Potentially, these cross faults have opened pathways for secondary mineralisation to form, predominantly containing gold as well as elevated copper, barium, arsenic and/or sulphur.

From sampling results to date the Company is more confident of an association between the presence of fault-related brittle deformation of the gabbro hosting the vanadium mineralisation, and the gold mineralisation.

The targets to test for gold has now broadened from focusing on the high-grade vanadium zone to also examining the important cross-cutting fault zones, of which there are several within the project.

⁸ See BYH ASX announcement dated 22 July 2021 for full details.

⁹ See BYH ASX announcement dated 30 March 2021 for full details.

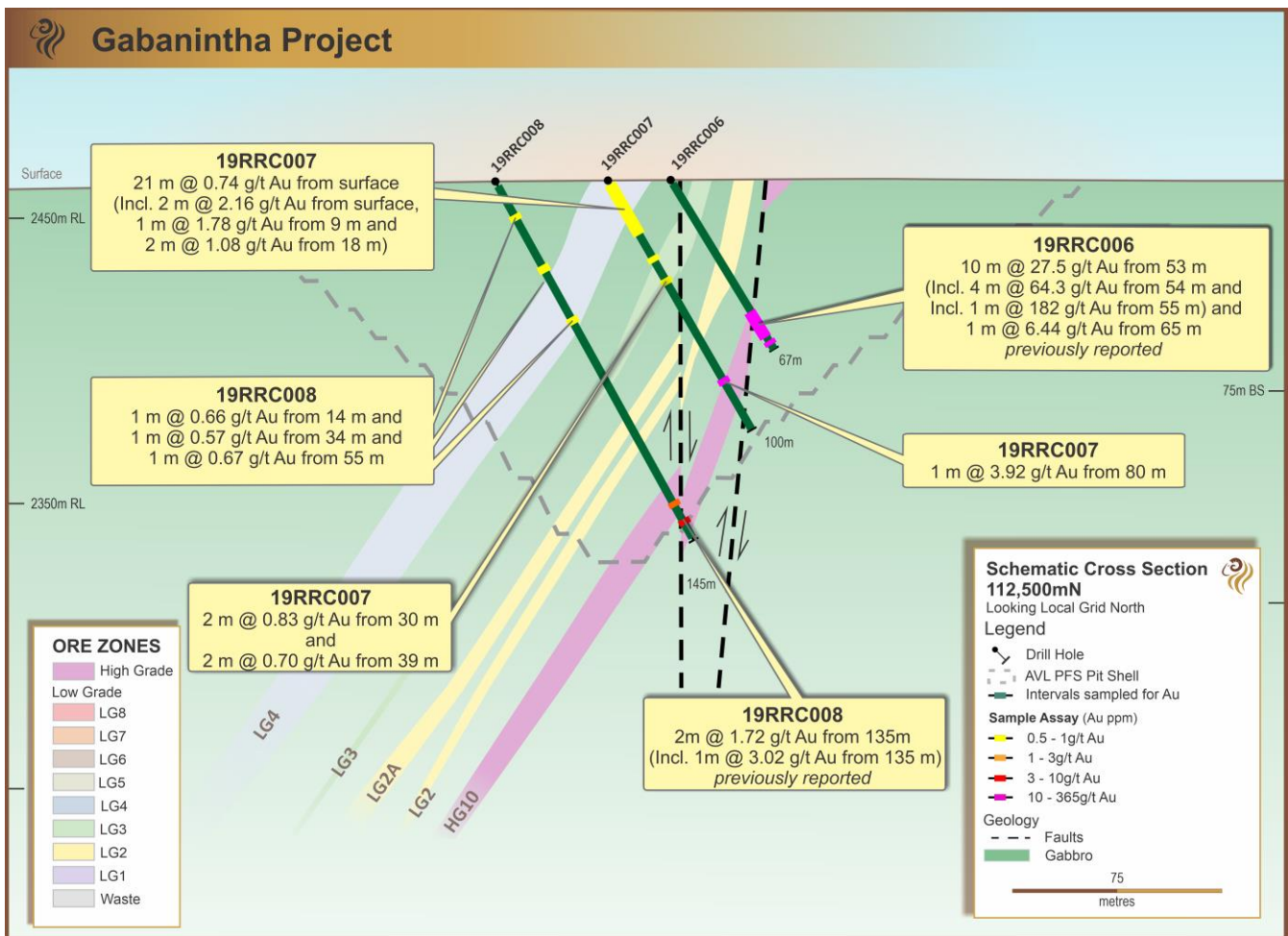


Figure 8 – Cross Section 19RRC006, 19RRC007, 19RRC008 at 112,500 m North (local grid)

Planned Activities

To assist in better understanding the fault zones at New Hope and other project areas, a high-resolution ground based magnetic survey has been completed by Bryah personnel in July. The survey data collected to date is being processed for detailed geophysical interpretation.

A 1,000 metre targeted Reverse Circulation (RC) drilling for gold mineralisation is being planned. Pending rig availability, drill testing the New Hope prospect and other cross cutting faults is a priority for upcoming work.

Bryah will also select further archived pulps from the Project to submit for low cost Au, Pt and Pd analysis this quarter.

Bryah plans to also commence the following activities:

- Collection of appropriate representative samples from historical drill archive samples for flotation testwork;
- Undertake a program of flotation testwork to establish the likely sulphide concentrate yields and grades of nickel, copper and cobalt, as well as gold and PGE's,
- Undertake a pre-feasibility study into the capital and operational costs of adding the sulphide flotation circuit to the Project processing plant.

Corporate Activities

Sale of Tumblegum South Gold Deposit

During the previous quarter, the Company executed a Tenement Transfer Agreement (“Sale Agreement”), in respect to the Tumblegum South gold deposit (“Deposit”) located within the Gabanintha Project (see Figure 7).¹⁰

The Inferred Mineral Resource for the Deposit is **600,000 tonnes @ 2.2 g/t Au for 42,500 ounces gold** using a cut-off grade of 0.3g/t Au.¹¹

The Sale Agreement is with Star Minerals Limited, an unlisted public company and its wholly owned subsidiary (“Star Minerals”).

The total consideration Bryah will receive under the Sale Agreement for the Deposit is:

- (a) \$500,000 cash;
- (b) 9,000,000 fully paid ordinary shares in Star Minerals (valued at \$1,800,000);
- (c) 3,000,000 Class A Performance Rights, vesting upon a Measured Mineral Resource report; and
- (d) 4,000,000 Class B Performance Rights, vesting upon commencement of commercial gold production.

Since the execution of the Sale Agreement the Company understands that Star Minerals has completed a round of seed capital raising and is in the process of lodging its prospectus with ASX Limited. Bryah understands that in the coming weeks Star Minerals intends to undertake a \$5.0 million capital raise via an Initial Public Offering (IPO).

The parties have agreed to extend the Sunset Date for completion of all Conditions Precedent to the Sale Agreement including the listing of Star Minerals on ASX to 31 January 2022.

Capital Raising

On 7 June 2021, the Company announced that it received binding commitments for a placement of 52,666,667 new shares at an issue price of \$0.075 per share (New Shares) with 52,666,667 free attaching options, to raise \$3.95 million (before costs) (“Placement”).

The free attaching options (“Options”) have an exercise price of \$0.09, will expire on 31 January 2023 and are of the same security class as existing listed options (ASX:BYHOA).

The issue of 39,333,333 New Shares under Tranche 1 of the Placement to raise \$2,950,000 was made within the Company’s 25% placement capacity under Australian Securities Exchange (ASX) Listing Rules 7.1 and 7.1A.

The issue of 39,333,333 free attaching Options, under Tranche 1 of the Placement and the issue of 13,333,334 New Shares and 13,333,334 free attaching Options under Tranche 2 of the Placement to raise an additional \$1,000,000 was approved by shareholders at a general meeting held on 22 July 2021.

¹⁰ See BYH ASX Announcement dated 9 March 2021 for full details.

¹¹ See BYH ASX Announcement dated 29 January 2020 for full details of the Mineral Resource Estimate.

180 Markets Pty Ltd acted as Lead Manager to the Placement.

The funds raised will allow the Company to continue its large program of Diamond, Reverse Circulation and Aircore drilling planned across multiple gold and copper-gold targets within its highly prospective Bryah Basin and Gabanintha Projects.

Capital Structure

As at 30 June 2021, the Company had 196,873,841 ordinary shares on issue.

Cash Position

As at the 30 June 2021, the Company had \$3.16 Million (31 March 2021: \$1.36 Million) in cash, which excluded Tranche 2 placement funds (\$1,000,000 less costs) and funds provided by OMM and held on behalf of the Bryah Basin Manganese JV.

Additional ASX Information

During the quarter, the \$405,000 of exploration and evaluation expenditure capitalised comprised of \$252,000 for RC drilling with the balance being for geological consultants, tenement costs and general exploration expenditure.

No production and development activities were undertaken during the quarter.

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 \$113,000, 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:

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Perth Media
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Table 3 - Tenement Information

Tenement Information as Required by Listing Rule 5.3.3 For the Quarter Ended 30 June 2021					
Location	Project	Tenements	Economic Interest	Notes	Change in Quarter %
Western Australia	Gabanintha	E51/843	100% ^{1,2}		Nil
		E51/1534	100% ^{1,2}		Nil
		E51/1685	100% ^{1,2}	Licence Surrendered	100%
		E51/1694	100% ^{1,2}	Licence Surrendered	100%
		E51/1695	100% ^{1,2}	Licence Surrendered	100%
		M51/878	100% ^{1,2}		Nil
		M51/888	100% ^{1,2}		Nil
		L51/112	100%	Licence Granted	100%
		Western Australia	Bryah Basin	P52/1627	100%
E52/3014	100%				Nil
E52/3236	100% ^{3,6}				Nil
E52/3237	100% ^{3,6}				Nil
E52/3238	100% ³				Nil
E52/3240	100% ^{3,6}				Nil
E52/3349	100% ^{2,6}				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%				Nil
E52/3796	100%				Nil
E52/3865	100%		Nil		
M52/1068	60% ⁵	Manganese Rights only	Nil		
E52/1557	60% ⁵	Manganese Rights only	Nil		
E52/1860	60% ⁵	Manganese Rights only	Nil		
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 Gabanintha Project.

Note 2: Australian Vanadium Limited retains a 0.75% Net Smelter Return Royalty

Note 3: Pet FC Pty 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 60% interest in the rights to prospect, explore, mine and develop manganese ore ("Manganese Rights"). OM (Manganese) Limited has earned a 40% interest in these Manganese Rights.

Note 6: OM (Manganese) Limited has earned a 40% 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 1,125km² 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 600 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**¹².*

Competent Persons Statement – Exploration Results

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Tony Standish, who is a Member of the Australian Institute of Geoscientists. Mr Standish is a consultant to Bryah Resources Limited ("the Company"). Mr Standish has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Standish consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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 Estimations

The information in this announcement that relates to Tumblegum South 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 information in this announcement that relates to Gabanintha Base metals Mineral Resources (see BYH ASX announcement dated 1st June 2021) is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd) and Mr Brian Davis (Consultant with Geologica Pty Ltd). Mr Barnes and Mr Davis are both members of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation and Mr Davis is the Competent Person for the database, geological model and site visits. Mr Barnes and Mr Davis consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements and all material assumptions and technical parameters underpinning the Mineral Resource estimates with those announcements 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.

¹² See BYH ASX Announcement dated 29 January 2020 for full details.

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.