

Reconnaissance Exploration Commences at Lake Johnston Lithium-Nickel Project

HIGHLIGHTS

- Exploration team deployed to the Lake Johnston Lithium-Nickel project
- Lake Johnson Lithium-Nickel project covers 8 Exploration Licence applications over a 690km² area
- Tenure close to Mount Holland Lithium Mine (ASX:WES/SQM JV) and historic Maggie Hays/Emily Ann Nickel deposits held by Poseidon Nickel Limited
- Demand for lithium continues to grow, with supply tightening

Bryah Resources Limited (ASX: BYH, “the Company” or “BYH”) is pleased to advise reconnaissance exploration has commenced with mapping and on ground evaluation at the Company’s newly acquired Lake Johnston Lithium-Nickel project located approximately 400km east of Perth and 200km southwest of Kalgoorlie in Western Australia (see Figure 1).

CEO, Ashley Jones comments, “*We are pleased to be starting the year strongly by getting our exploration team on the ground at the Company’s new Lake Johnston tenements which are prospective for battery metals lithium and nickel. The team will complete a reconnaissance trip to evaluate the prospectivity following-up on existing data and geological mapping.*”

The Lake Johnston Lithium-Nickel project consists of eight exploration licence applications covering a total area of 690km².



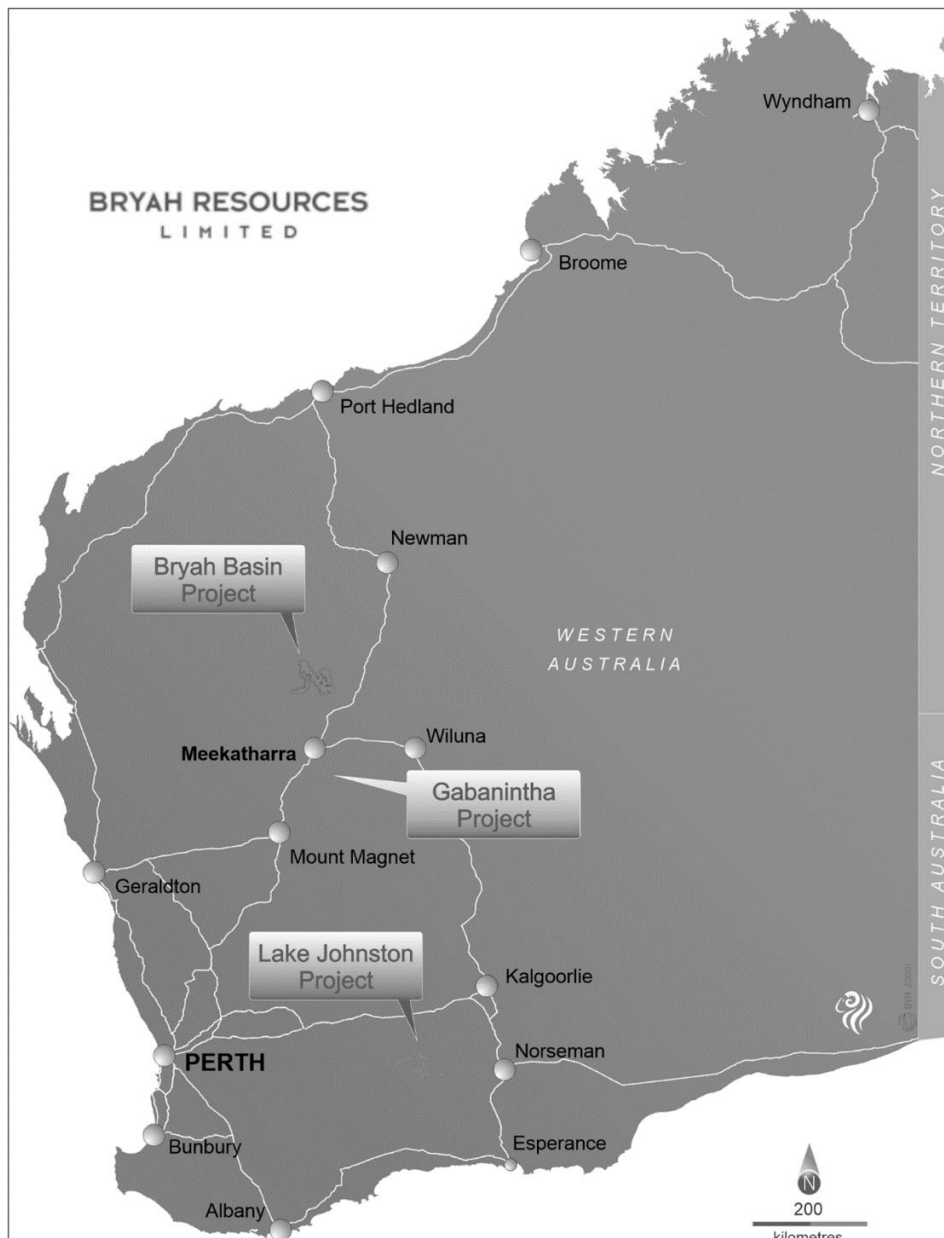


Figure 1 Bryah Resources Limited Project Locations

The exploration ground extends to within 10 kilometres east of the world class Mount Holland Lithium mine and concentrator being developed under the Wesfarmers Limited/SQM Australia Pty Ltd joint venture. The Mount Holland Lithium project includes the Earl Grey Lithium deposit with a reported Mineral Resource of 189 million tonnes grading 1.5% Li₂O¹, making it a globally significant high-grade hard rock lithium deposit.

The Lake Johnston Lithium-Nickel project also includes ground to the immediate west and north of Poseidon Nickel Limited’s Lake Johnston Project encompassing the Maggie Hays/Emily Ann mine and associated

¹ See KDR ASX announcement dated 19th March 2018 for further details

processing plant, which is currently under care and maintenance. The Emily Ann mine historically produced 46,000 tonnes of nickel with a resource grade averaging 4.1% nickel².

For further information, please contact:

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This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Board

² See POS ASX Announcement dated 26 September 2018 for further details

About Bryah Resources Limited

Bryah's assets are all located in Western Australia, a Tier One global mining and exploration jurisdiction. Strategically the Projects are energy metals focused, or able to exploit synergies of geological knowledge, locality and exploration.

Gabanintha, near Meekatharra, has a JORC 2012 Mineral Resource for Cu, Ni, Co₃ and additional structural gold potential. The prospective Bryah Basin licences cover 1,048km² and have a potential new Volcanogenic Massive Sulphide (VMS) 'Horseshoe Lights type' mine analogue at the Windalah prospect, and multiple other similar untested targets.

The Bryah Basin licences also contains extensive outcroppings of manganese, the subject of a substantial \$7M joint venture with ASX listed OM Holdings Limited (ASX: OMH). OMH is a vertically integrated manganese producer and refiner with a market capitalisation of over \$600m. Bryah and OMH have an excellent working relationship, with OMH having already spent over \$2 million to earn-in to the Manganese Rights of the Project.

The copper nickel resource and recently identified gold mineralisation at Gabanintha will be the subject of further drill definition and a prefeasibility study to integrate the project with the Australian Vanadium Project (ASX: AVL). The resource has been defined by the drilling efforts of AVL in the development of its vanadium project and enabled Bryah to define a base metal resources inventory. Bryah's base metals inventory at Gabanintha and manganese JV have a clear pathway to production, which will be significantly advanced in 2022 by the commencement and completion of metallurgical feasibility studies at both projects.

The Company's new Lake Johnston tenements are prospective for battery metals lithium and nickel and will undergo initial on-ground evaluation immediately. Following the grant of these tenements, targets generated will be tested with drilling. The corridor near Lake Johnston contains significant mines and discoveries of Ni and Li, including the Mount Holland Lithium Mine and the historical Maggie Hays/Emily Ann nickel deposits.

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.

³ See BYH ASX Announcement dated 1 June 2021 for full details.