

Regional Drilling Underway at Gabanintha

Targeting Nickel-Copper-Gold-PGE and additional critical metals.

Highlights

- 5,000 metre aircore drill program commences at Gabanintha to investigate extent and zonation of the Lady Alma Layered Igneous Complex, which has significant potential to host nickel-copper-gold and Platinum Group Elements (PGE) mineralisation
- Lady Alma Layered Igneous Complex hosts the Australian Vanadium Project
- Samples will be assayed for an extensive suite of elements to advance the understanding of the Lady Alma Layered Igneous Complex
- Drilling aims to define the margins and magmatic evolution of the layered intrusion.
- Drilling being co-funded for up to \$53,000 by Western Australian State Government under its Exploration Incentive Scheme (EIS)
- Bryah owns mineral rights for gold, copper, nickel and PGEs and will fund share of the assaying and drilling costs (post-EIS refund) for the program¹
- AVL testing for new cobalt, chromium, vanadium and titanium horizons in this drilling

Bryah Resources Limited (“the Company” or “Bryah”) is pleased to advise that, in conjunction with Australian Vanadium Limited (ASX:AVL), it has commenced an aircore drilling program across the Lady Alma Layered Igneous Complex (LALIC) within the Gabanintha Project, which is located approximately 40km south-southeast of Meekatharra (see Figure 1).

The Lady Alma Layered Igneous Complex is an under-explored, yet highly prospective environment with significant potential to host nickel-copper-gold and Platinum Group Elements (PGE) mineralisation.

The joint Bryah/AVL program is being undertaken with EIS grant funding of up to \$53,000 from the Department of Mines, Industry Regulation and Safety (DMIRS) as a contribution towards drilling costs.

¹ AVL holds mineral rights for vanadium, titanium, iron ore, cobalt, chromium, uranium, lithium, tantalum and manganese. Bryah holds all other mineral rights.

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ASX Code: BYH

ABN: 59 616 795 245
Shares on issue: 220,207,175
Latest Share Price: \$0.055
Market Capitalisation: \$12.1M

Projects

Bryah Basin – Copper, Gold, Manganese
Gabanintha – Gold, Copper
bryah.com.au

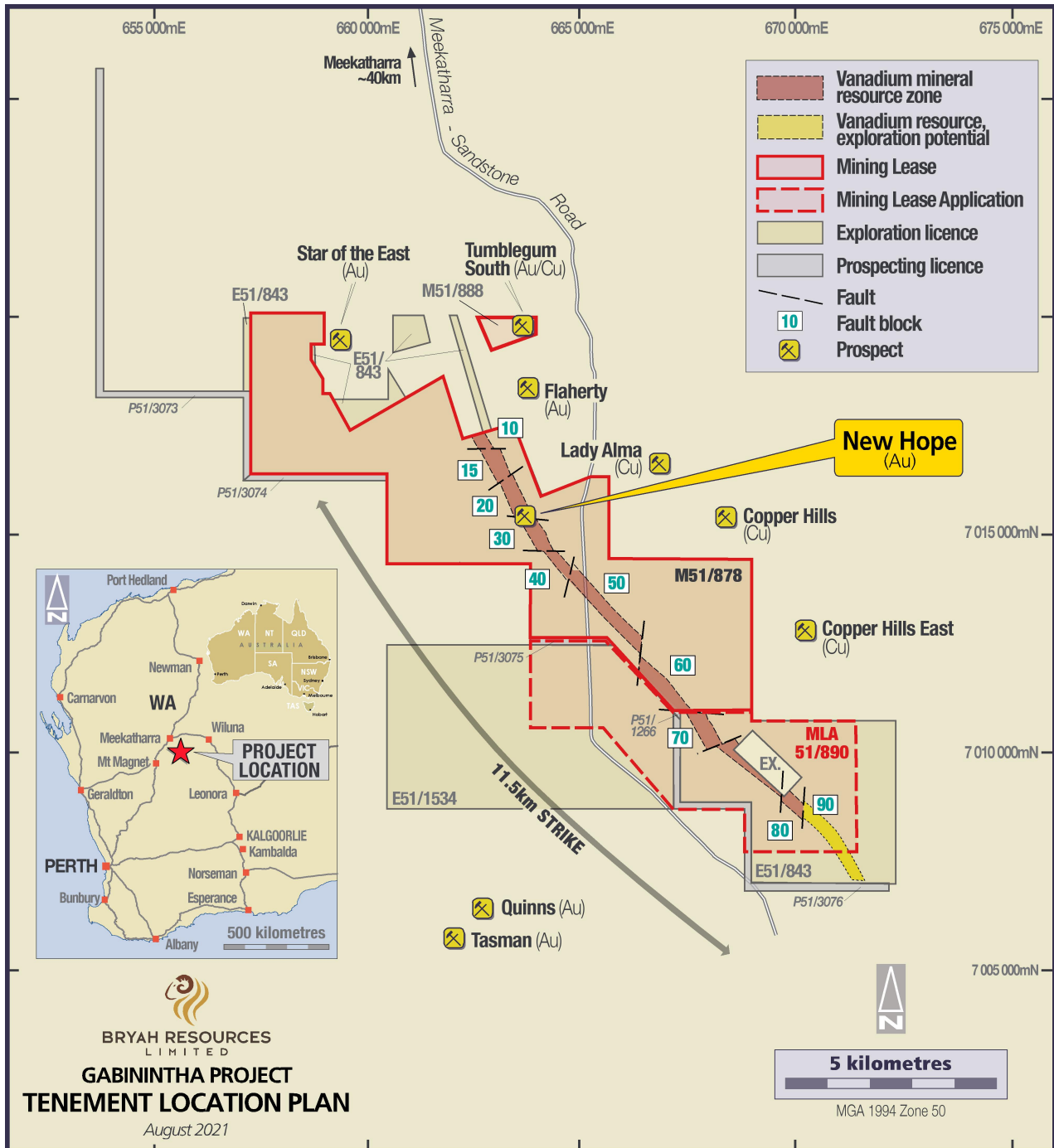


Figure 1 – Gabinintha Tenement Location Plan

Commenting on the EIS drilling programme, Managing Director, Neil Marston said:

“This EIS co-funded drilling is being undertaken with the support of the WA State Government and in collaboration with Australian Vanadium Limited. Bryah holds the rights to various minerals include nickel, copper, gold and PGEs.

“Recent exploration has identified that the Lady Alma Layered Igneous Complex hosts copper, nickel, cobalt and gold as well as the high-grade vanadium deposit held by AVL. Information from this regional drilling program should advance our understanding of the exploration opportunities within the project area.”

AIRCORE DRILLING

Drilling is planned on five traverses, crossing the extent of the LALIC within Mining Lease 51/878. The holes are planned to extend out into the rocks both east and west of the intrusion, to define the boundaries. 138 holes for 5,000 metres are planned and the drill program is anticipated to be completed within 3-4 weeks. Figure 2 shows the location of the planned aircore traverses on a geology interpretation by Ivanic, 2019.

The Company will collect a full multi-element suite, including whole rock geochemistry, rare earth elements and trace elements from bottom of hole samples. This dataset will be applied in studies aimed to determine chemical zonation of the LALIC, to identify horizons that may be prospective for economic metal concentrations, both for Bryah and Australian Vanadium Limited.

Potential economic concentrations of nickel, copper, chromium and/or platinum group elements (“PGE”) may be present in the more basal parts of the LALIC. Results from drilling will assist in determining the base and the top of the intrusion, both potential locations for mineralisation.

Bryah and AVL have previously identified the presence of Ni-Cu-Co sulphides in the silicate matrix of high-grade vanadium-titanium magnetite horizons that form the basis of the AVL BFS study.

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

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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 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 Au²**.*

The Company recently announced the disposal of the Tumblegum South Deposit to Star Minerals Limited³.

² See BYH ASX Announcement dated 29 January 2020 for full details.

³ See BYH ASX Announcement dated 9 March 2021 for full details.

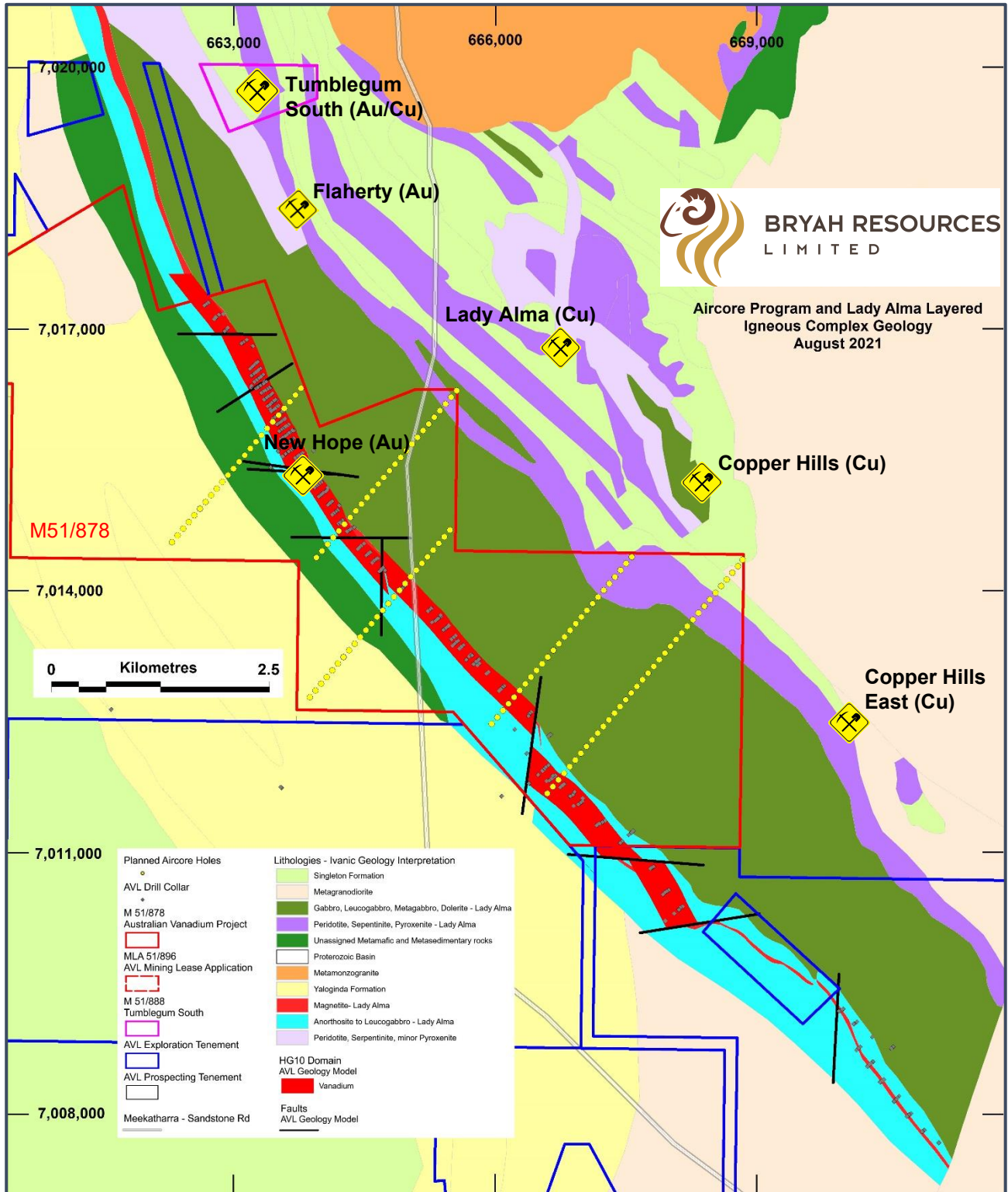


Figure 2 - Geology of the Lady Alma Layered Igneous Complex with planned EIS aircore drilling and AVL geology model (adapted from Ivanic, 2019⁵)

⁵ Ivanic, TJ; 2019; "Mafic-Ultramafic Intrusions of the Youanmi Terrane, Yilgarn Craton"; Geological Survey of Western Australia; Report 192; 121p.

Competent Persons Statement – Exploration Results

The information in this announcement that relates to Exploration Results is based on 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). Mr Jones is a consultant to Bryah Resources Limited (“the Company”). Mr Jones 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’. Ashley Jones 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 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.