BRYAH RESOURCES LIMITED

ASX Announcement

22 February 2019

Significant Geochemical Anomaly at Windalah

HIGHLIGHTS

- **Bryah identifies large scale anomaly prospective for Volcanogenic Massive Sulphide (VMS) mineralisation.**
- **Significant anomalism identified with coincident antimony (Sb), arsenic (As) and selenium (Se).**
- **Anomaly appears to be a large-scale alteration cell, potentially associated with VMS base metal and/or orogenic gold deposits.**
- **Anomaly is to the immediate east of 2018 drilling which intersected significant gold intervals.**
- **Orientation Mobile Metal Ion (MMI) survey proved successful in identifying low level gold above significant recent drilling gold results.**
- **Follow-up MMI sampling to test alteration cell anomaly ahead of further drilling.**

Bryah Resources Limited ("Bryah" or "the Company") is pleased to report the results of a geochemical soil sampling programme completed in December 2018 within the company's Bryah Basin Project of central Western Australia. The survey results, combined with on-ground mapping information, provide the Company with strong indications it has identified a large alteration cell, that may be associated with Volcanogenic Massive Sulphide (VMS) and/or orogenic gold mineralisation.

This soil geochemical survey commenced with sampling on a wide spaced (500m x 500m) grid completed over tenements E52/3236, 3238, 3014, 3454 and P52/1527 in July 2018 (*see Figure 1).* Following a detailed review of the sampling data by independent consultants, infill sampling on a 250m x 250m spacing was completed at the Windalah Prospect which was the location of high-grade gold intercepts in recent drilling (see ASX Announcement *"High Grade Gold at Windalah"– 22 November 2018).*

An orientation Mobile Metal Ion (MMI) survey was also completed over part of the Windalah prospect west of the alteration cell, with the results indicating that low level gold was successfully detected above the recent RC drilling gold intercepts. Additional MMI sampling over the alteration cell is due to commence shortly ahead of further drilling.

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Latest Share Price: $0.08
Market Capitalisation: $4.8M

Projects
Bryah Basin – Copper, Gold, Manganese
Gabanintha – Gold, Copper

bryah.com.au

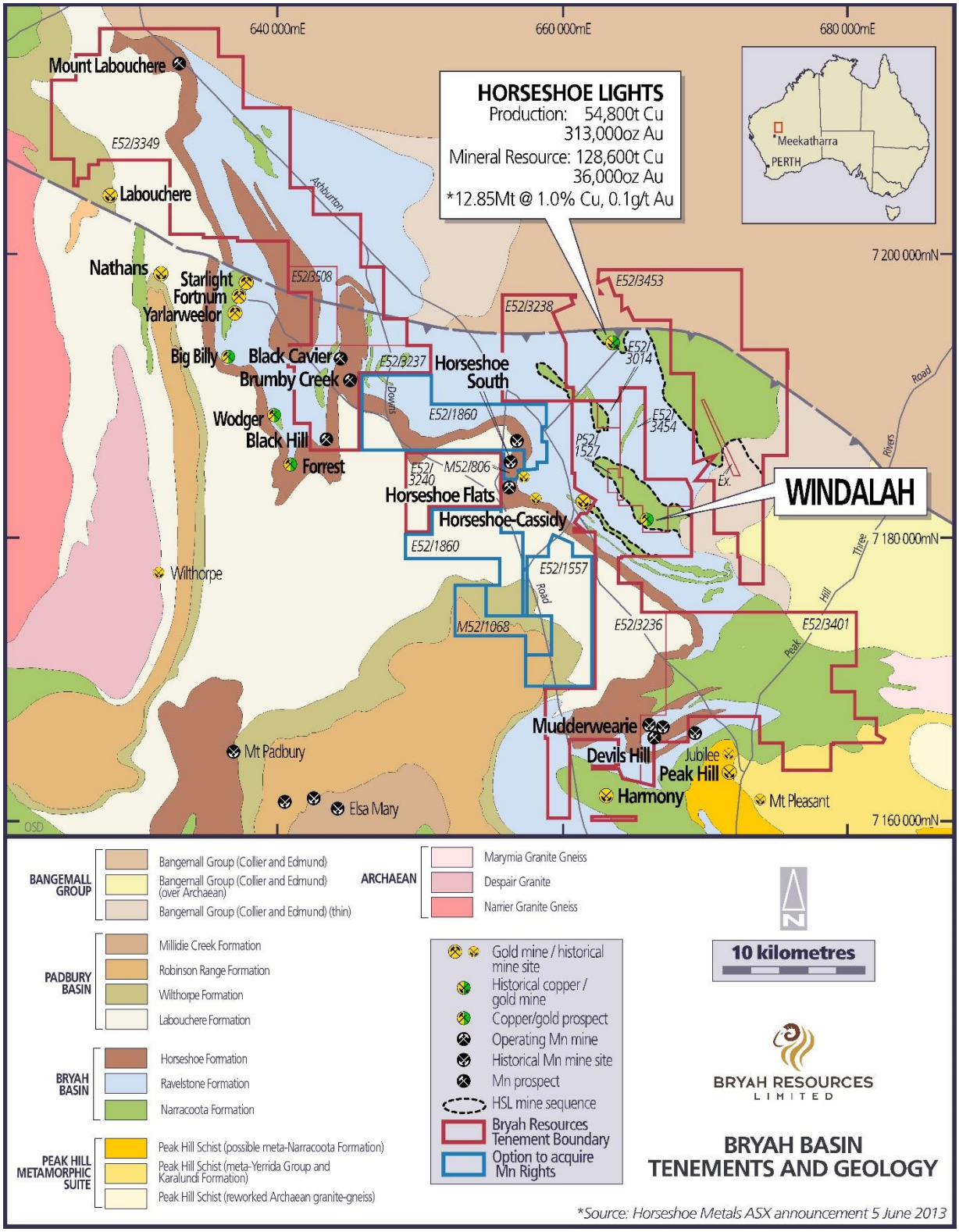

Figure 1 – Bryah Basin Tenements and Regional Geology Map

Windalah Geochemical Soil Sampling

At the Windalah Project, which was the site of a recent first pass RC drilling programme which returned high grade gold intercepts, a total of 85 infill geochemical soil samples were collected. This was in addition to the wide spaced 500m x 500m survey completed in July 2018, with this latest programme completed in November 2018. This programme closed the spacing down to a 250m x 250m grid to further define the shape and tenor of a multi-element anomaly identified from the July survey. The maximum gold result of 72ppb Au was returned from a soil sample collected adjacent to BBRC020, which was drilled in September 2018 and returned several intervals including **3 metres (145-148m) @ 6.69 g/t Au.**

The soil survey was designed to identify large scale alteration cells associated with VMS and/or orogenic gold deposits using high-resolution ultra-trace detection techniques on a range of 48 different elements plus low-level gold (ppb). Identifying large scale alteration cells is an efficient exploration vectoring tool, as such cells can often be multiple times larger (up to 10 to 20 times) than the targeted high value VMS or precious metals orebody. Therefore, the identification of such alteration cells can narrow down the exploration search area quickly and inexpensively.

The Company used the latest laboratory developed technologies of four acid digestion method to analyse the samples, which combines a four-acid digestion with a combination of Induced Coupled Plasma -Mass Spectrometry (ICP-MS) and Induced Coupled Plasma – Atomic Emission Spectrometry (ICP_AES) instrumentation. A four acid digestion quantitatively dissolves nearly all minerals in most geological materials. Analysis of a distribution of 48 different elements along with low level parts per billion gold (ppb) enables the identification of pathfinder minerals which occur within these alteration systems. Key VMS pathfinder minerals include, but are not limited to, antimony (Sb), arsenic (As) and selenium (Se).

The identification of a significant coincident antimony (Sb), arsenic (As) and selenium (Se) anomaly in the multi-element dataset immediately to the east of the recent RC drilling programme has provided the Company with strong indications of the presence of a large alteration cell in this area (see Figure 2).

The Average Crustal Abundance (ACA) levels of antimony is approximately 0.5ppm Sb. A coherent multipoint anomaly of 10x ACA with antimony levels of >5ppm Sb occurs to the east of the recent drilling in what is considered to be the immediate footwall to the gold mineralisation. Similarly, the ACA levels of arsenic is approximately 5ppm As and a coherent multipoint anomaly of >10x ACA with arsenic levels of >60ppm has been observed in the same area. Selenium anomalism also displays similar characteristics with the alteration cell also host to selenium levels >6ppm with the ACA of selenium being 0.5ppm Se.

The presence of the Windalah antimony anomaly, along with other pathfinder anomalism in arsenic and selenium, provides significant evidence that an alteration cell has been discovered which may be proximal to a high value orebody.

Reconnaissance mapping and sampling also provided further evidence of the presence of an alteration cell with a single rock chip sample (BRYRK316) collected in October 2018 within the multi-element anomaly assaying 1.02g/t Au (see Figure 2).

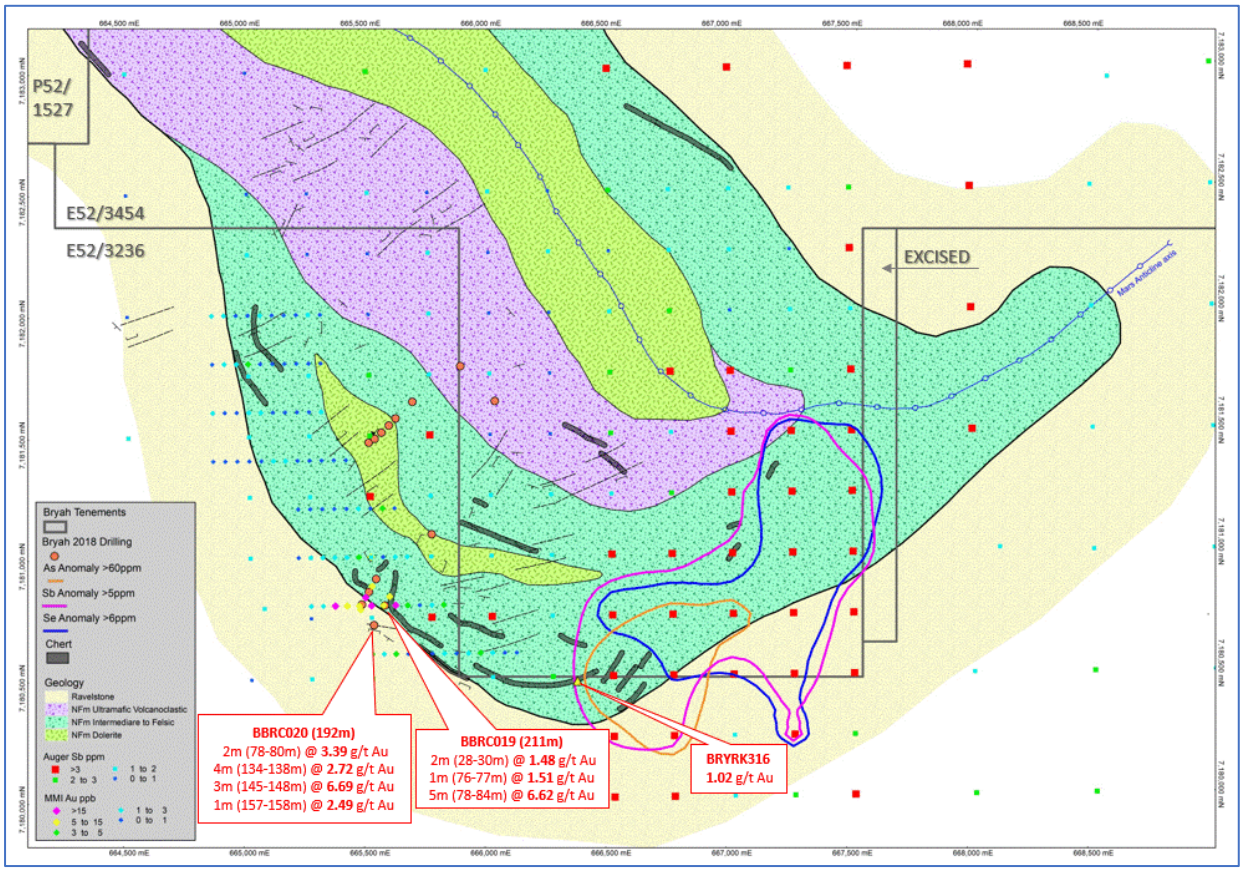

Figure 2– Windalah Prospect showing coincident Antimony (Sb), Arsenic (As) and Selenium (Se) anomaly

A comparison with the size and tenor of antimony anomalism surrounding other VMS orebodies in Australia such as Hellyer (TAS) and Thalanga (QLD) (*Large, 2003*) and Kangaroo Caves/Sulphur Springs (WA) *(Mineral Resources of 17.4Mt @ 1.3% Cu, 4.2% Zn and 17g/t Ag[1])* as seen in Figure 3 shows the scale of the Windalah antimony anomaly to be of comparable size. Mapping of antimony and other pathfinder elements in prospective lithologies has proven to be a successful exploration technique for VMS systems, even in the absence of elevated anomalism in traditional base metal elements such as copper (Cu), lead (Pb), zinc (Zn) and silver (Ag).

The Company is also encouraged that the multi-element anomalism observed at the Windalah Prospect is geochemically similar to the nearby high-grade Degrussa copper-gold deposit discovered by Sandfire Resources NL in 2009, which is described as having a metal association of copper, gold, silver, zinc, antimony, arsenic, bismuth, molybdenum, tellurium, tungsten and selenium[2].

[1] *Venturex Resources Limited website*
[2] *Talisman Mining Annual Report C125/2010, Shelby Project – Final Surrender Report, Williamson, N. – 2 January 2014*

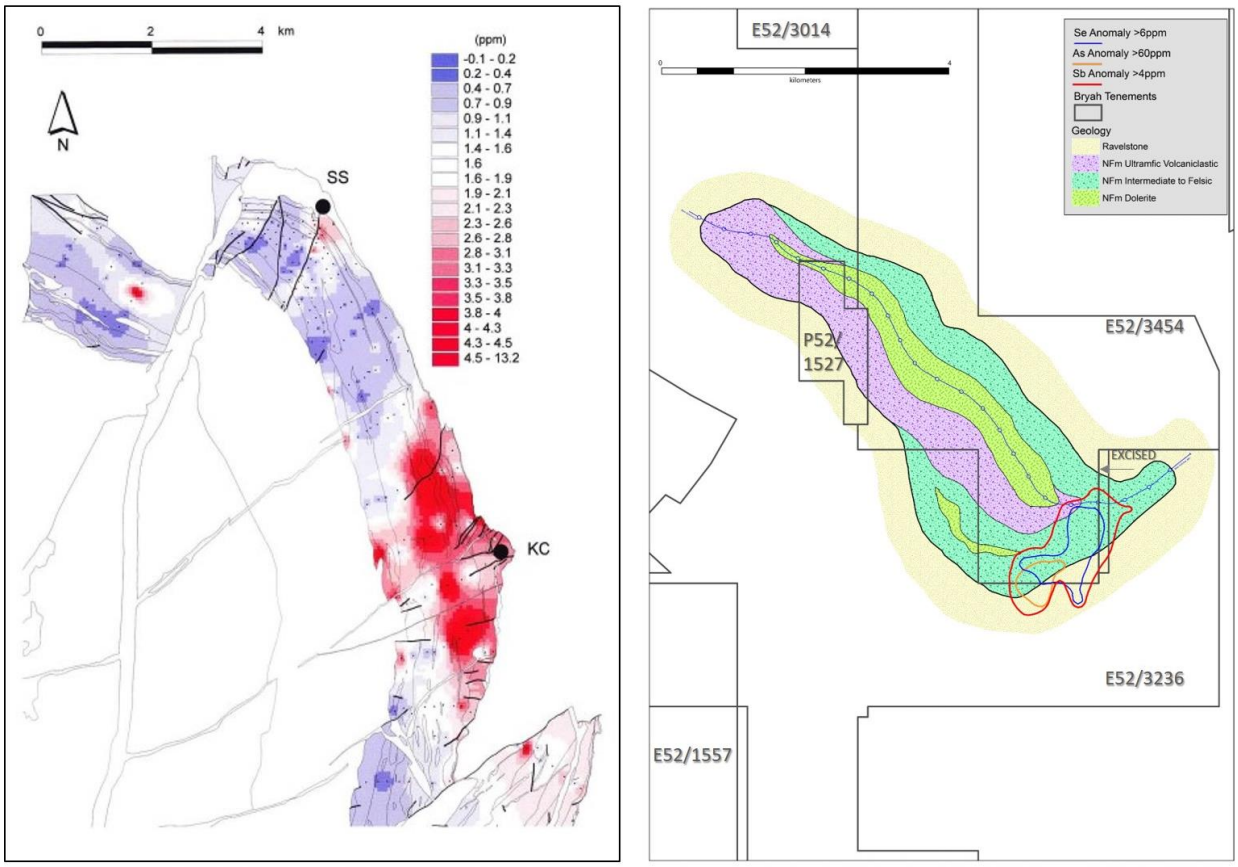

Figure 3– Comparison of the size of the Sulphur Springs(SS)/Kangaroo Caves(KC) antimony (Sb) anomaly on the left (red) (Brauhart, 1999[3]) with the Windalah Sb anomaly (red contour) on the right.

Mobile Metal Ion Survey

During December 2018 an orientation Mobile Metal Ion (MMI) survey was completed at the Windalah Project to determine if such a method could be used as part of a follow-up soil geochemical sampling programme.

Initial results from 90 samples were very encouraging with low level gold detected within the soils proving a technical success. The best results of up to 40ppb Au were detected in the immediate vicinity of recent drilling at the Windalah Prospect (see Figure 2).

This MMI survey will now be extended throughout the area of the multi-element anomaly at Windalah to test for buried sources of base and precious metals. In addition to the Windalah Project MMI surveys will be conducted at other project areas with anomalism in the preliminary 500m x 500m geochemical soil survey results.

[3] *Brauhart, C. PhD Thesis - Regional Alteration Systems Associated with Archean Volcanogenic Massive Sulfide Deposits at Panorama, Pilbara, Western Australia – May 1999*

Commenting on these results, Managing Director Neil Marston said: "These anomalous geochemical results are very encouraging and further vindicates our methodical exploration approach to the entire land package. At Windalah we now have a significant alteration cell elevated in antimony, gold, arsenic and selenium as well as other important VMS pathfinder elements. We look forward to completing the next MMI survey at our Windalah Project and other anomalous areas ahead of further drilling to test these copper-gold exploration areas."

Manganese Drilling Update

Planning and coordination of drilling on the granted mining lease at Horseshoe South is well advanced and expected to be initiated in coming weeks. Additionally, the Company has been liaising with the Department of Mines, Industry Regulation and Safety (DMIRS) on a Program of Works approval to commence drilling at the Brumby Creek Manganese Prospect since September 2018. As a pre-requisite for the POW approval, the Company has recently completed 2 desktop vegetation studies and submitted an Exploration Environmental Management Plan (EEMP) to the DMIRS for review and comment.

Review of the EEMP is well advanced and the Company expects the Brumby Creek POW to be approved by DMIRS in the next few weeks, which will then allow the Company to commence drilling on this high-priority manganese exploration target in conjunction with drilling at Horseshoe South

For Further Information, please contact

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About Bryah Resources Limited

In October 2017 Bryah Resources Limited was admitted to the official list on the Australian Securities Exchange (ASX). The Company is a copper-gold-manganese focused explorer with 2 projects located in central Western Australia, being the 720 km^2 Bryah Basin Project and the 200km^2 Gabanintha Project. In addition, the Company holds a one-year option to acquire the historic Horseshoe South Manganese Mine and the Manganese mineral rights over a further 154km^2 of ground in the Bryah Basin.

The Bryah Basin is host to the high-grade copper-gold mines at DeGrussa, discovered by Sandfire Resources NL in 2009, and at Horseshoe Lights, which was mined until 1994. The Bryah Basin also has several historical and current manganese mines.

Bryah Resources Limited's copper-gold exploration strategy is:

- *to apply the best and latest exploration methods to evaluate the ground;*
- *to use high resolution geophysics to identify deeper structures and potentially mineralised zones;*
- *to drill test targets below the depth of previous drilling.*

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.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Rohan Williams, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Williams is an employee of Bryah Resources Limited ("the Company"). Rohan Williams 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'. Rohan Williams consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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.

Appendix 1

JORC Code, 2012 Edition – Table 1 Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• For this geochemical sampling programme Bryah Resources Limited (Bryah Resources) collected the sample approximately between 0.1-1m from the surface depending upon the terrain. • The samples were sieved using aluminium sieves with the proportion collected for sample being <5mm to >2mm then placed into paper geochemical sampling bags. The rejects were placed back on the ground or in the cavity.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Bryah Resources' geochemical soil samples were collected by Bryah personnel supervising an auger drilling contractor.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The samples were collected approximately 10-100cm below the surface.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The samples were not geologically logged.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• Sampling technique:
		  ○ All geochemical samples were collected from aluminium sieves with the fraction collected being <5mm and >2mm.
		  ○ The samples were generally dry and all attempts were made to ensure the collected samples were dry.
		  ○ The sieves were cleaned with cloth following the collection of every sample.

Criteria	JORC Code explanation	Commentary
		○ The sample sizes were appropriate to correctly explore for alteration cells based on the style of mineralisation and/or alteration, the sampling methodology and percent value assay ranges for the primary elements. • Quality Control Procedures were: ○ A duplicated sample was collected every 50 samples. ○ Certified Reference Material (CRM) samples were inserted in the field every 50 samples containing a range of gold and base metal values. ○ Overall QAQC insertion rate of 1:50 samples ○ Laboratory repeats taken and standards inserted at pre-determined level specified by the laboratory. ○ The sample sizes are considered appropriate to correctly represent the elements explored for based on the style of mineralisation, the sampling methodology and the assay value ranges expected for the various elements.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The ME-MS61L Super Trace method combines a four-acid digestion with ICP-MS instrumentation utilizing collision/reaction cell technologies to provide the lowest detection limits available. • A prepared sample (nominal weight 0.25g) is digested with 1.5mL concentrated nitric and perchloric acids, followed by concentrated hydrofluoric acid. The mixture is heated at 185°C until incipient dryness, leached with 50% hydrochloric acid and diluted to volume with weak HCl. • The final solution is then analyzed by ICP-MS and ICP-AES, with results corrected for spectral inter-element interferences.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Various company geologists as well as a consultant geologist has visited and conducted geological mapping and reconnaissance sampling. • The Competent Person has visited the site and has supervised the sampling process in the field providing feedback where necessary. • All data is sent to Perth and stored in the centralised Access database with a Data Shed front end which is managed by company geologists. • No adjustments or calibrations have been made to any assay data, apart from resetting below detection values to half positive detection.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All sample locations were initially located by a Geologist or Field Assistant using a conventional hand-held GPS. . • The grid system for the Bryah Basin prospect is MGA_GDA94 Zone 50. • Topographic data is collected by a hand-held GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• As this programme was a reconnaissance geochemical soil programme sample spacing was on a 500m.x 500m grid with infill samples collected on a 250m x 250m grid.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The attitude of the lithological units is predominantly south-westerly dipping to sub-vertical. As this is a surface sampling programme on a regularly defined grid pattern the dip of the geological units was not taken into consideration.
Sample security	• *The measures taken to ensure sample security.*	• The samples collected were placed in paper geochemical sampling bags and transported to the relevant Perth laboratory by courier or company contractor. • Sample security was not considered a significant risk.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Company database has been compiled from primary data by independent database consultants and was based on original assay data and historical database compilations. • A regular review of the data and sampling techniques is carried out internally.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The relevant tenements (P52/1527, E52/3236, E52/3238, E52/3014 and E52/3454) are 100% owned by Bryah Resources Limited. • At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration at the Windalah Prospect has been undertaken by Homestake Australia Limited (1984-1986) and Afmeco Pty Ltd (1988-1990) and involved aeromagnetic surveys, geological mapping, soil and rock chip sampling and RAB drilling. • Previous exploration at the Mars Prospects has been undertaken by Barrack Exploration Pty Ltd, Afmeco Pty Ltd and Plutonic Resources Limited during 1987-1992 where programmes of aeromagnetic surveying, geological mapping, soil sampling, RAB and RC drilling were completed. • Explorers in all cases identified the prospectivity of the ground however exploration results were not generally followed up due to various issues.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Windalah Prospect consists of a sequence of folded sub-cropping Narracoota Formation volcanics within a series of North-West trending, anticlinal domes. The Narracoota Formation volcanics occupy the central axis position of the interpreted dome structures. An overlying ridge forming chert is strata-parallel and its distribution is consistent with the dome structures and generally dips away from the central fold axis. Overlying the chert sequence and the underlying Narracoota Formation are sediments of the Ravelstone Formation. • The primary exploration target at Windalah, Mars and Jupiter is VMS mineralisation similar to the nearby Horseshoe Lights Copper-Gold Mine where mineralisation occurs in the core of a NNW trending and SE plunging parasitic anticline, that is overturned. The sulphide envelope of the deposit itself is SW dipping and plunging to the SSE (150º) and was likely folded. It sits within altered basalt and mafic volcaniclastic units along the contact with overlying felsic volcanic schist.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not applicable
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• As this programme was a reconnaissance surface sampling programme the spacing between sample locations was generally 500m or 250m.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See attached figures within this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Refer to this ASX Announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant exploration data is reported in this announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to this announcement. • The extent of follow-up drilling has not yet been confirmed.