



BRYAH
RESOURCES LIMITED

INVESTOR PRESENTATION

*Exploring Australia for the
Energy Metals of the Future*

May 2024

ASX:BYH

COMPETENT PERSON’S STATEMENT & DISCLAIMER

Competent Persons Statement – Exploration Results

The information in this Presentation that relates to Exploration Results is based on information compiled by Mr Ashley Jones, an employee of Bryah Resources Limited (“the Company”). Mr Jones is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Ashley 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 Presentation of the matters based on his information in the form and context in which it appears.

Competent Person Statement – Mineral Resource Estimation

The information in this announcement that relates to Manganese Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd), Dr Joe Drake-Brockman (Consultant with Drake-Brockman Geoinfo Pty Ltd) and Ms Gemma Lee (Principal Geologist with Bryah Resources). Mr Barnes, Dr Drake-Brockman and Ms Lee are members of the Australasian Institute of Mining and Metallurgy (AusIMM) and/or the Australian Institute of Geoscientists (AIG). All 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, Dr Drake-Brockman is the Competent Person for the geological model and site visits and Ms Lee is the Competent Person for the geological database. Mr Barnes, Dr Drake-Brockman and Ms Lee consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

The information in this presentation 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.

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

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The presentation contains “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information may include, but is not limited to, information with respect to the future financial and operating performance of the Company, its affiliates and subsidiaries, potential investments, the estimation of mineral reserves and mineral resources, realization of mineral reserves and resource estimates, costs and timing of development of the Company’s projects, costs and timing of future exploration, timing and receipt of approvals, consents and permits under applicable legislation, results of future exploration and drilling and adequacy of financial resources.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management of the Company made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

BOARD AND MANAGEMENT



Ian Stuart

Non-Executive Chair

Mr Stuart is a geologist by profession with experience in both the finance and mining industries. He holds an Honours degree in Geology, is a Fellow of the Financial Services Institute of Australasia and a member of the Australian Institute of Company Directors. Ian has extensive experience in capital markets and is conversant with public company governance and management across international jurisdictions.

Mr Stuart is a Non-Executive Director of ASX-listed Star Minerals Ltd.



Leslie Ingraham

Non-Executive Director

Mr Leslie Ingraham has over 40 years' experience in business. He has performed the roles of Executive and Non-executive Director roles for ASX listed companies over his career. Formerly Executive Director of ASX-listed Australian Vanadium Ltd (2011-2023), Mr Ingraham took the Company from a small cap Uranium explorer to a globally recognised Vanadium project

Mr Ingraham successful work as a consultant for private companies in addition to his works with publicly listed companies on the Australian Securities Exchange, has resulted in several listings on the ASX and AIM. Bryah is a product of this collective experience across private to public domains.



Brian Davis

Non-Executive Director

Mr Davis is a 50-year veteran of the resources industry and has been principal of exploration and resource development consultancy group Geologica Pty Ltd for the past 20 years. During his extensive career he has worked in exploration and mining for small and large resource companies, focused on commodities including gold, base metals, vanadium, uranium, iron ore, coal and rare earths, both in Australia and overseas.



Ashley Jones

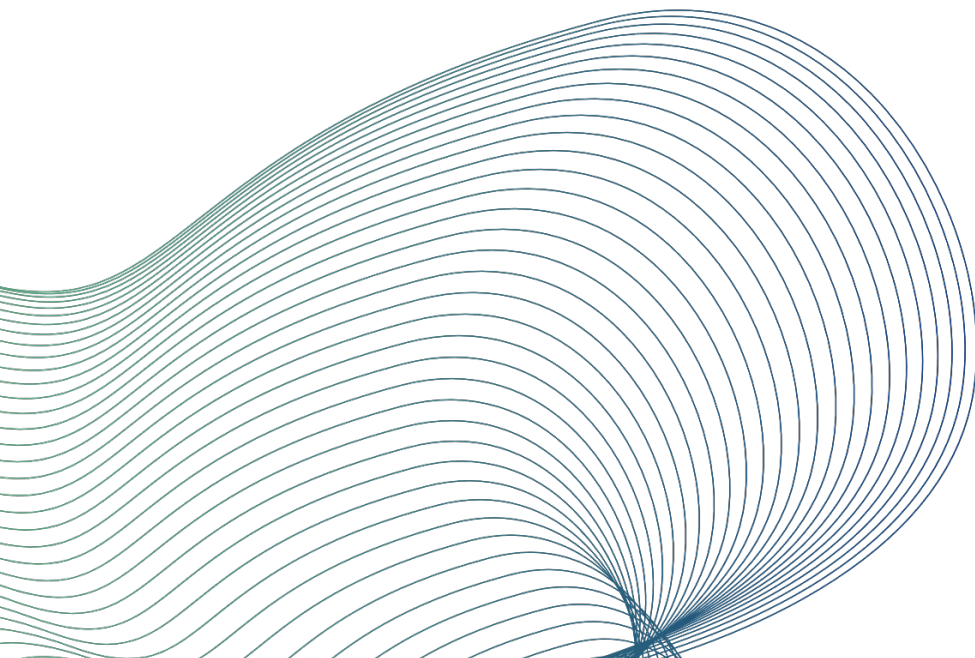
CEO

A geologist with over 20 years of experience in exploration, mine geology and management in Australia and Africa, Mr Jones brings significant project development expertise in feasibility level projects with a particular focus on resources and mine development, including manganese, gold and uranium.

Mr Jones is a Non-Executive Director of ASX-listed Star Minerals Ltd.

OUR PROJECTS

“OUR PROJECTS ARE QUALITY EXPLORATION ASSETS IN WESTERN AUSTRALIA, A TIER 1 EXPLORATION JURISDICTION”



COPPER, MANGANESE AND LITHIUM AND FOCUSED

- **Manganese JV**

- ❑ 3.07 Mill Tonnes at 20.1% Mn
- ❑ 2 additional Mining Leases granted in 2023
- ❑ All JORC resources on 3 Mining Leases
- ❑ Previously in Production

- **Copper Projects - Bryah Basin**

- ❑ Aquarius
- ❑ VMS target generation

- **Lithium Projects - Lake Johnston**

- ❑ Pegasus Prospect – awaiting assays
- ❑ Roundbottom Prospect
- ❑ Sphinx – Pegmatite mapped

PROJECTS WITH PRODUCTION POTENTIAL



Manganese Resource 3.07 MT at 20.1% Mn with potential to grow - 49% JV with OMM, subsidiary of manganese producer OM Holdings



Copper, Nickel and Cobalt Resource in tails of the AVL vanadium project. 36.0 Million Tonnes at 766 ppm Ni, 212ppm Cu and 231 ppm Co



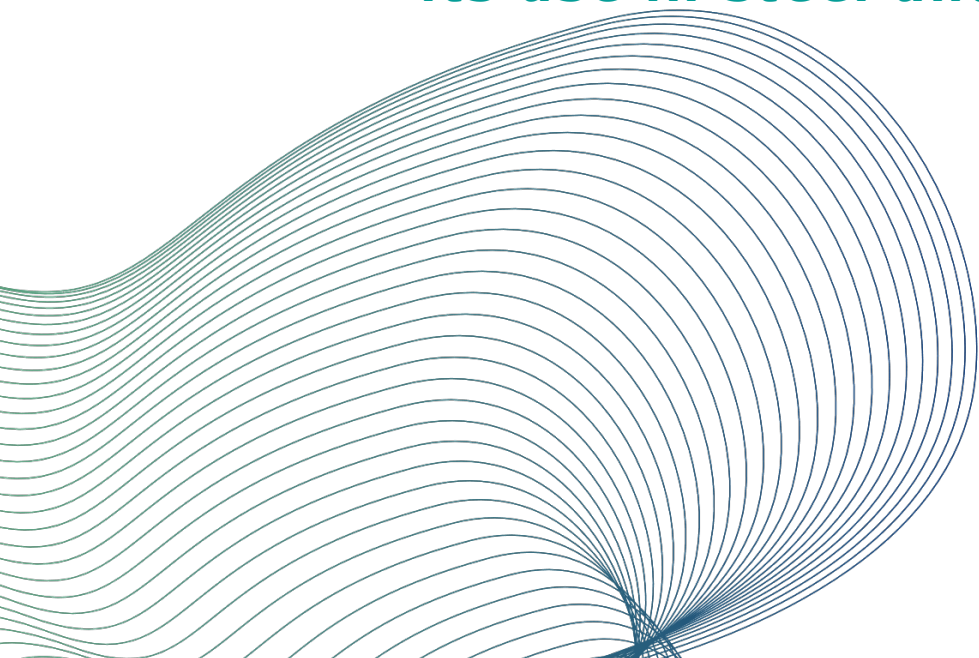
14% holding in Star Minerals - aggressive development of the Tumblegum South **Gold** Resource (46k oz) - performance shares vest on Measured Resource and mining commencement

BRYAH BASIN MANGANESE

*THE COMPANY HAS AN OPPORTUNITY TO
DEVELOP LOW-COST MANGANESE MINING
OPERATIONS IN THE BRYAH BASIN.*

*BRYAH HAS MADE NEW DISCOVERIES AND
ATTRACTED A QUALITY GLOBAL MANGANESE
BUSINESS JOINT VENTURE PARTNER.*

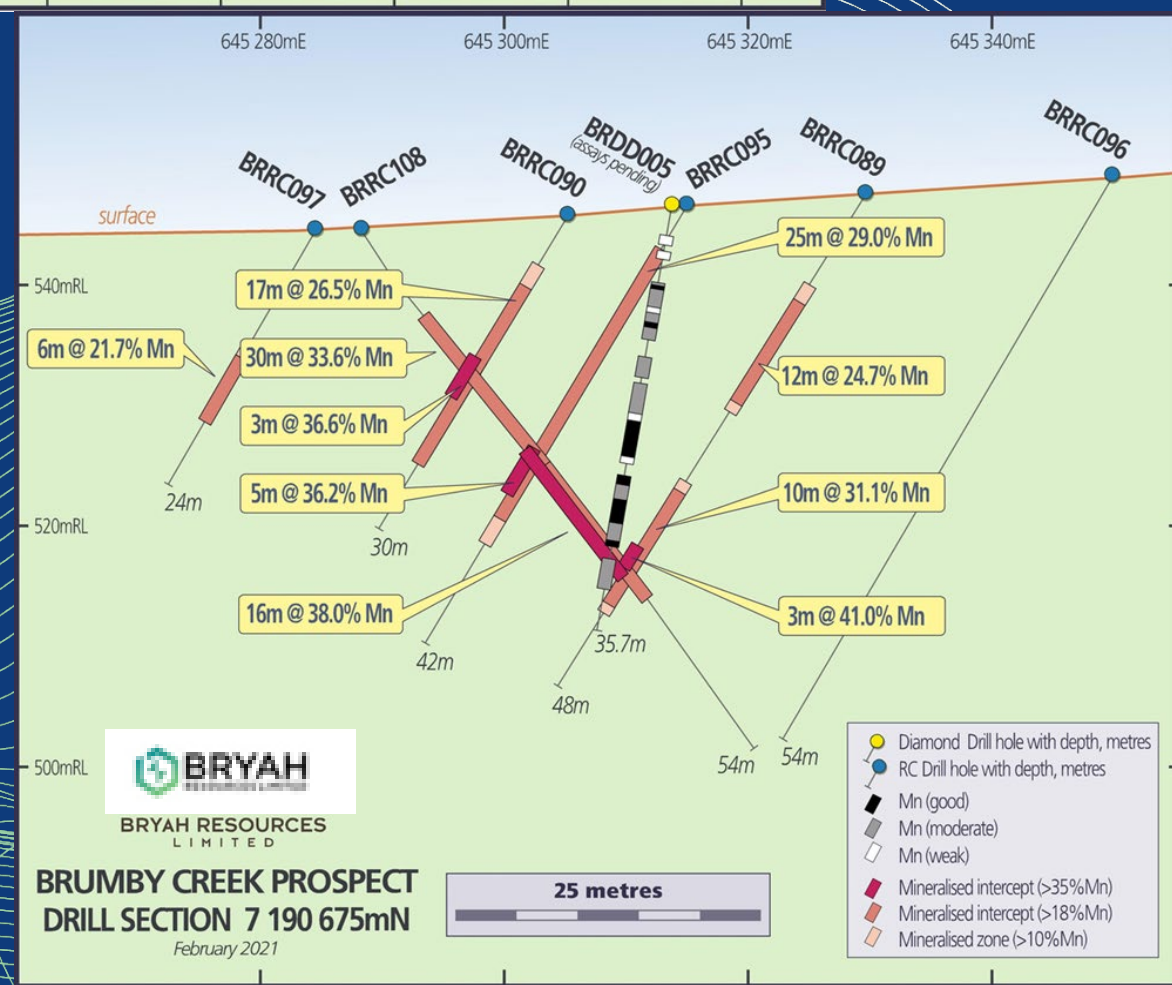
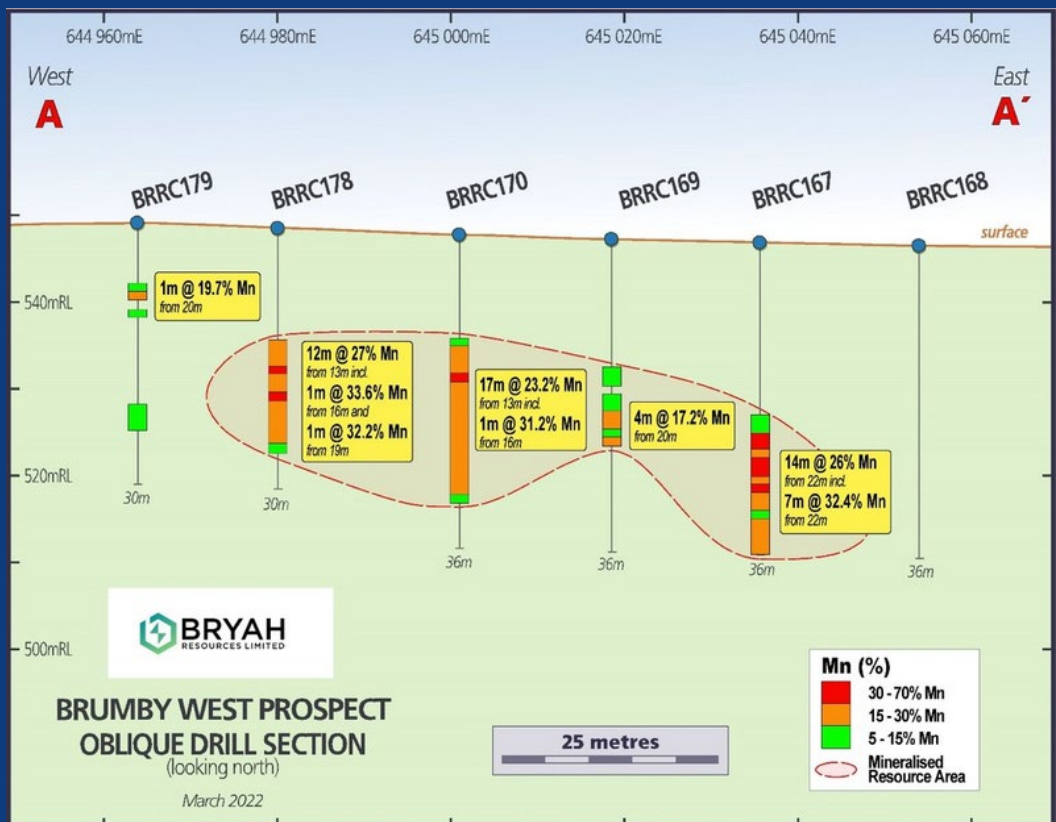
***Manganese is considered a critical mineral for
its use in steel and batteries***



MANGANESE MINERAL RESOURCE

**TOTAL MINERAL RESOURCE
3.07 MILLION TONNES (MT) AT
20.1% MN
All Resources on Granted
Mining Leases**

**JV partner Funding Exploration
– Currently 49% BYH**

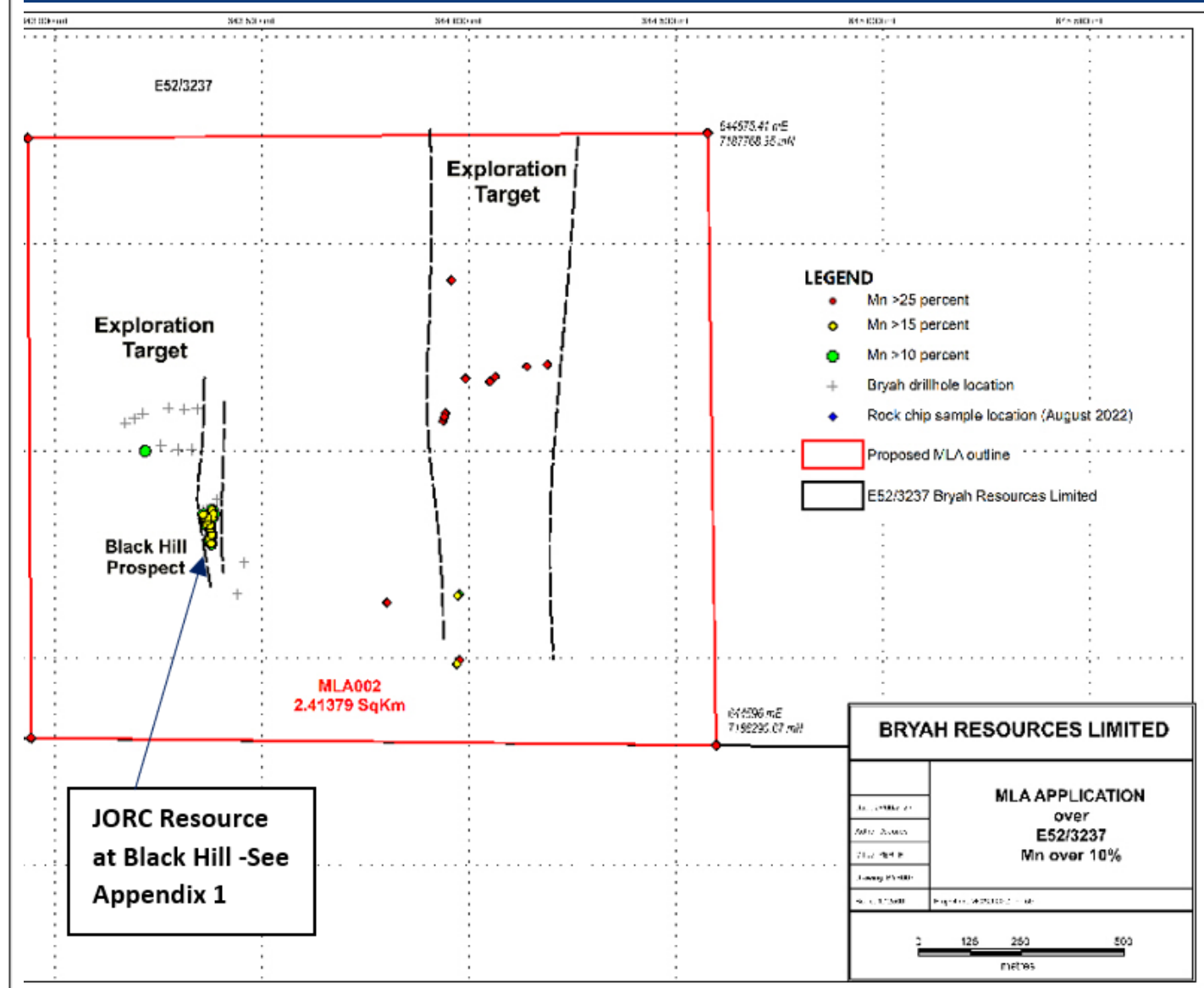
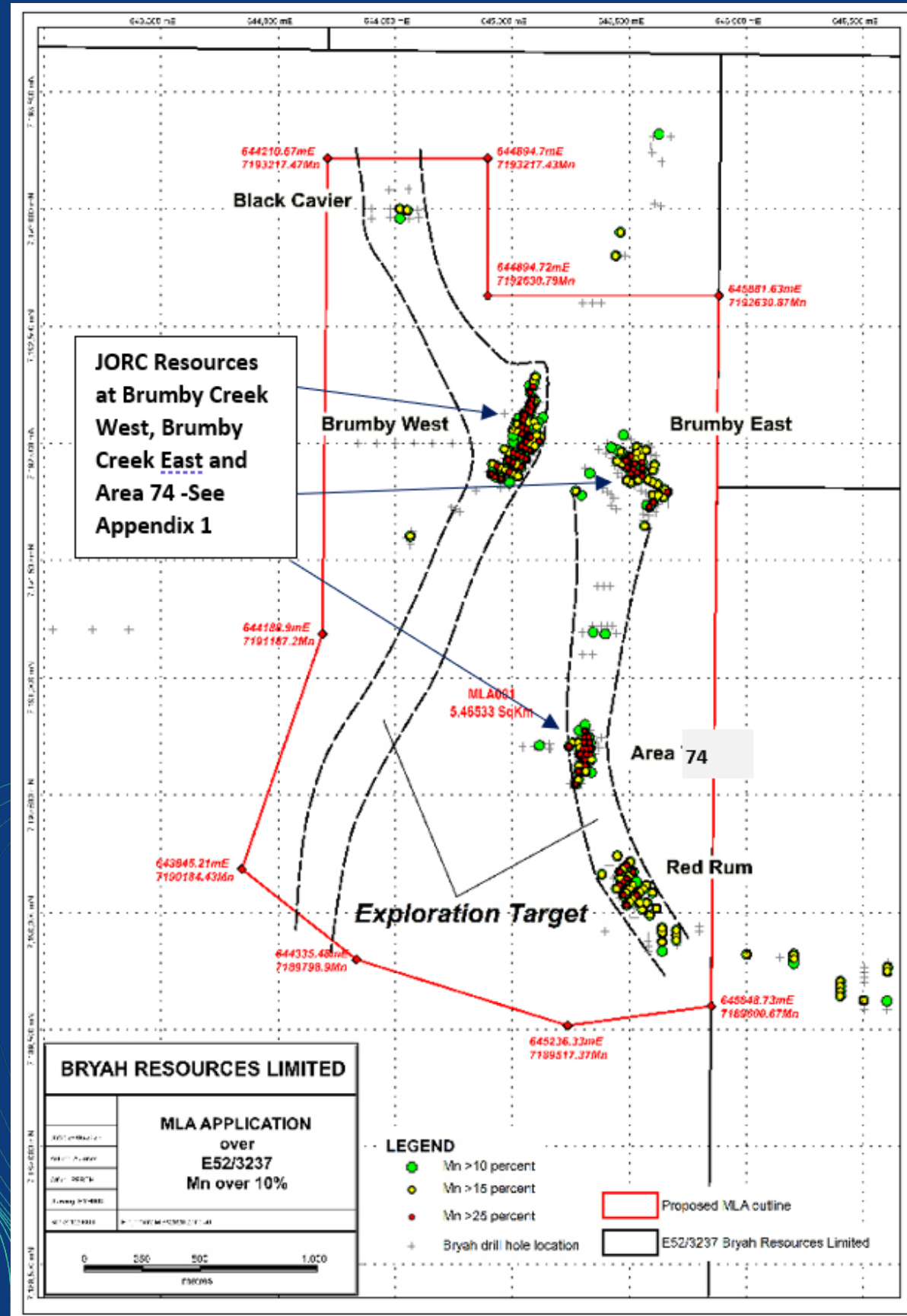


**Environmental studies and
stakeholder engagement**

**Two new mining leases
granted at Black Hill and
Brumby Creek**

BRYAH BASIN MANGANESE APPROVALS

- Manganese Mining lease applications granted
- Environmental approvals process commenced.



MANGANESE PRICE INCREASES

The current shift in the Mn price reflects supply issues

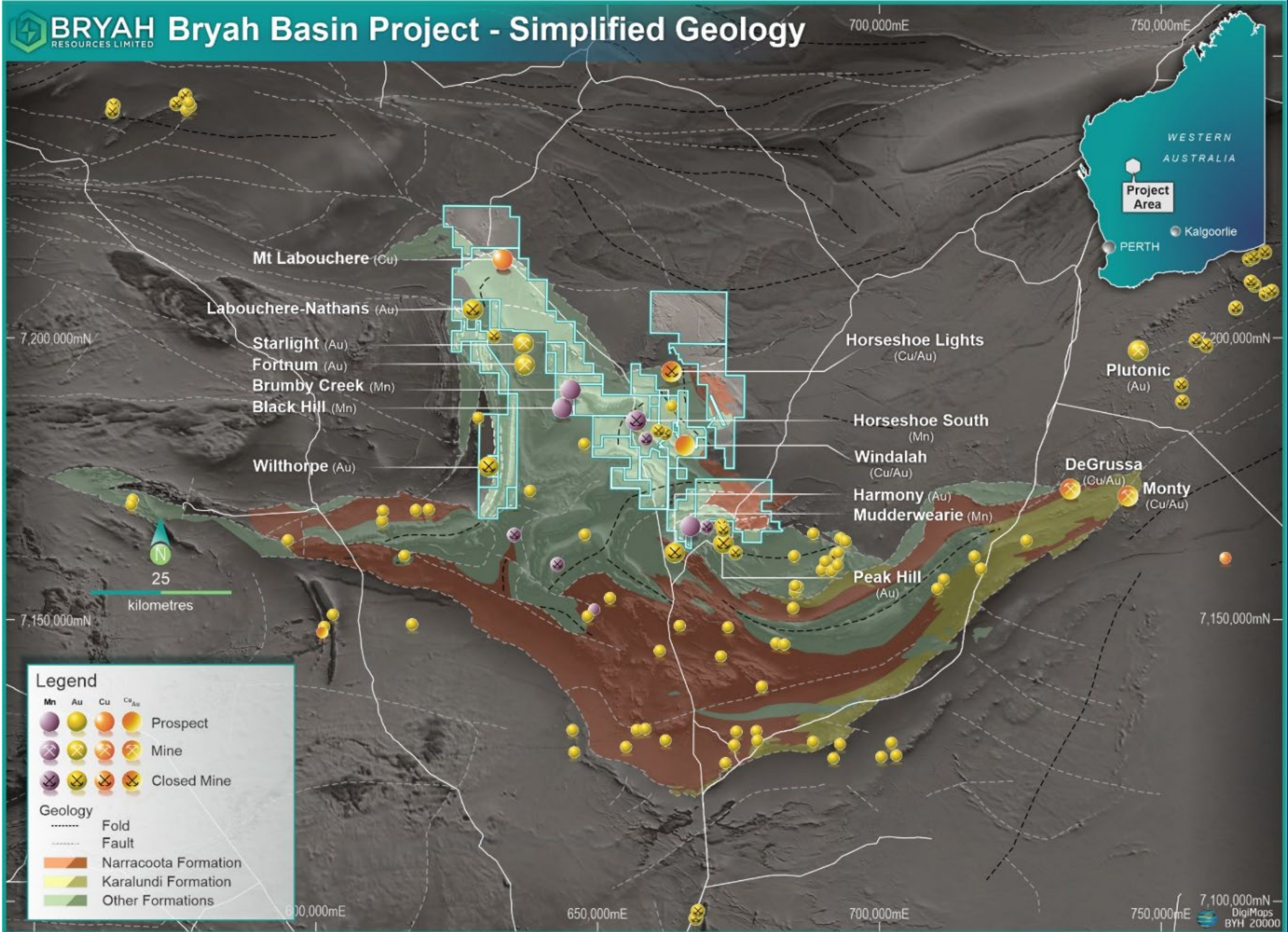
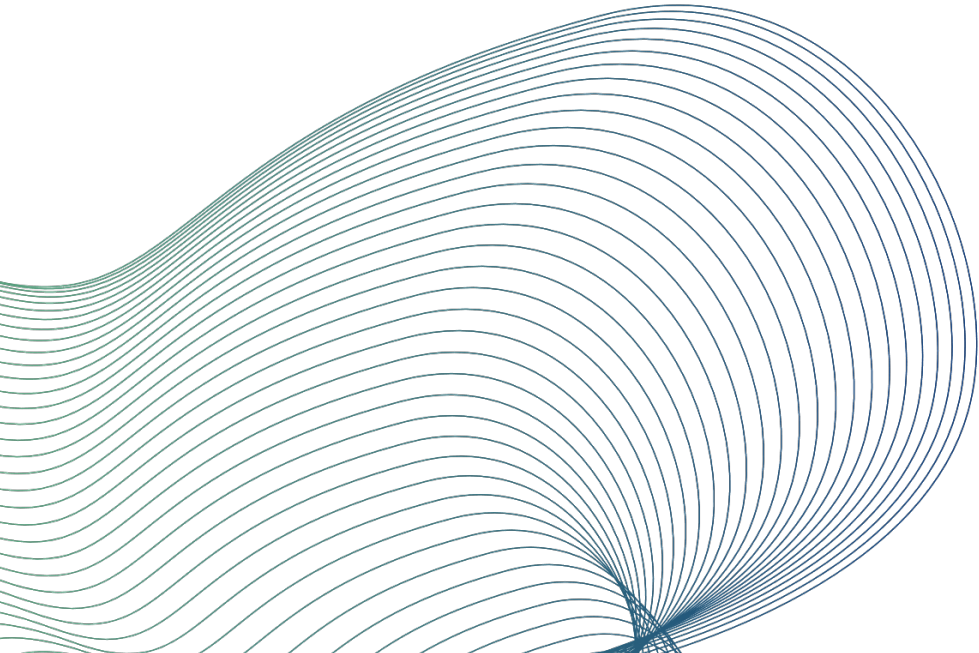
Price moving from under US\$3 per dmtu to over US\$5 per dmtu (37% Mn product) since Jan 2024.

Manganese is a critical steel making metal and an increasing battery metal



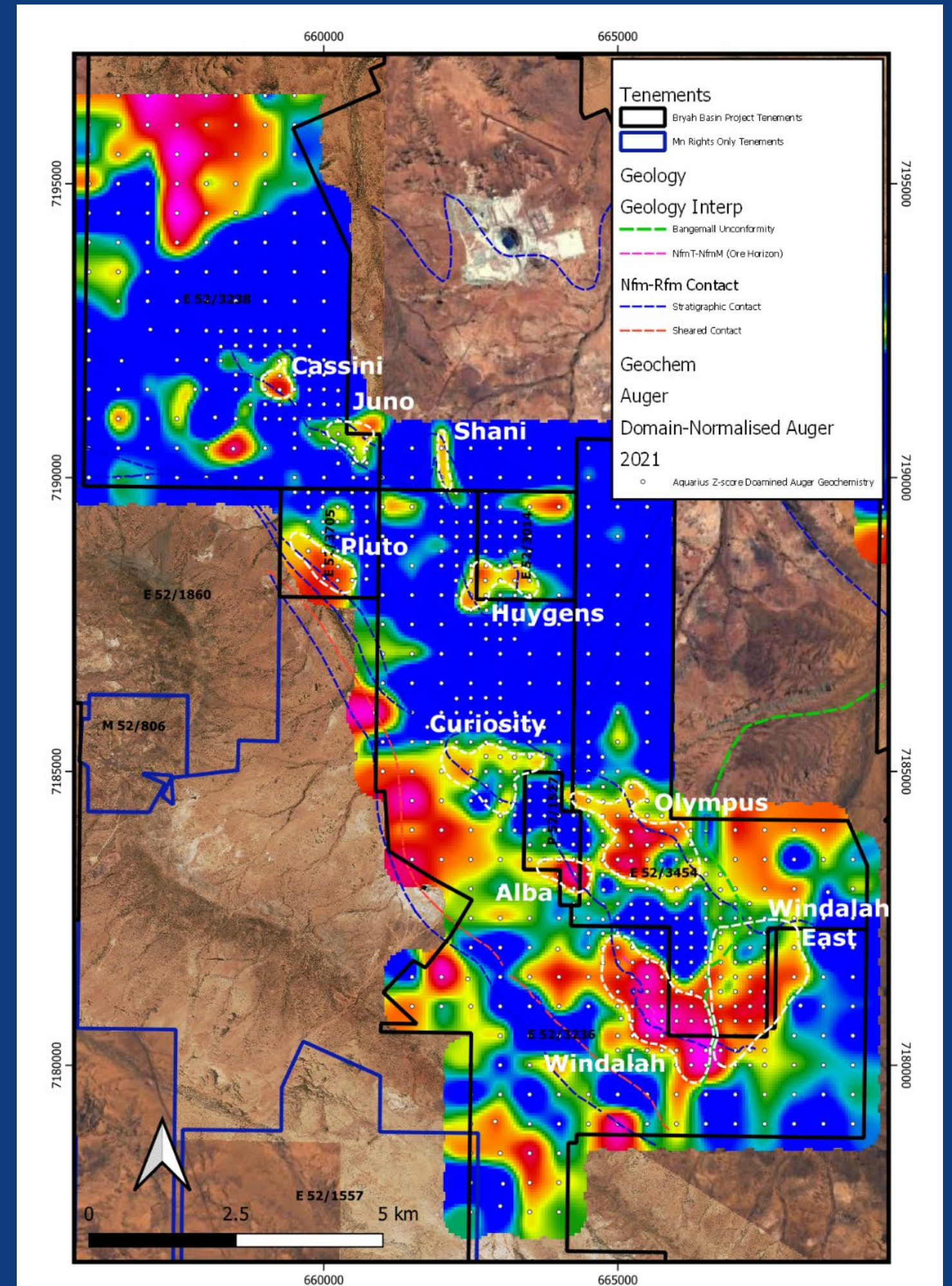
BRYAH BASIN COPPER-GOLD PROSPECT

“OUR PROJECTS ARE QUALITY
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JURISDICTION”



Copper Exploration at Aquarius

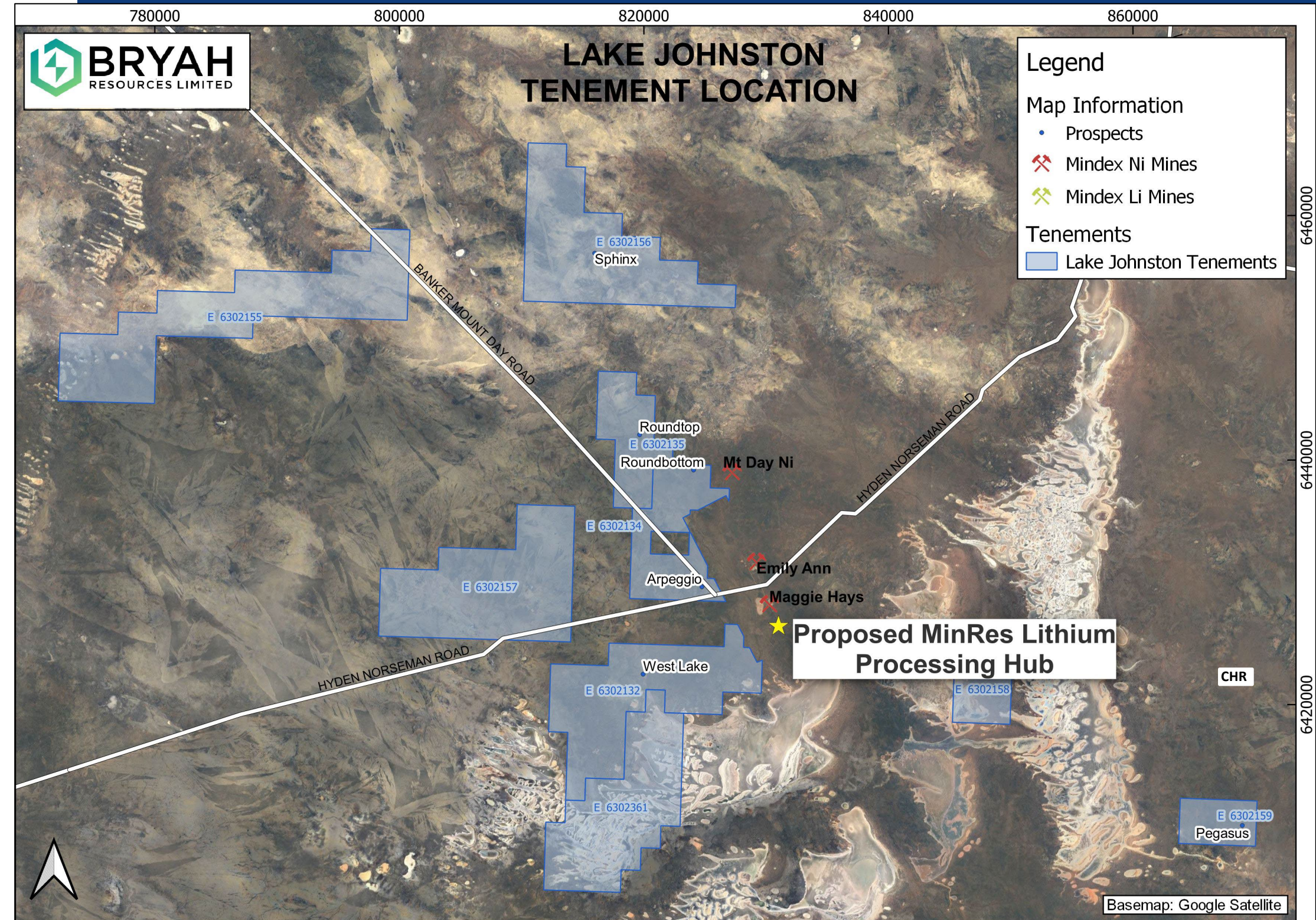
- Renewed look at Aquarius Prospects
- The right geology, exploring the Naracoota contact
- 10km south of Horseshoe Lights copper mine
- the same Naracoota formation as the DeGrussa copper mine
- Structural and geophysical work planned



Lake Johnston

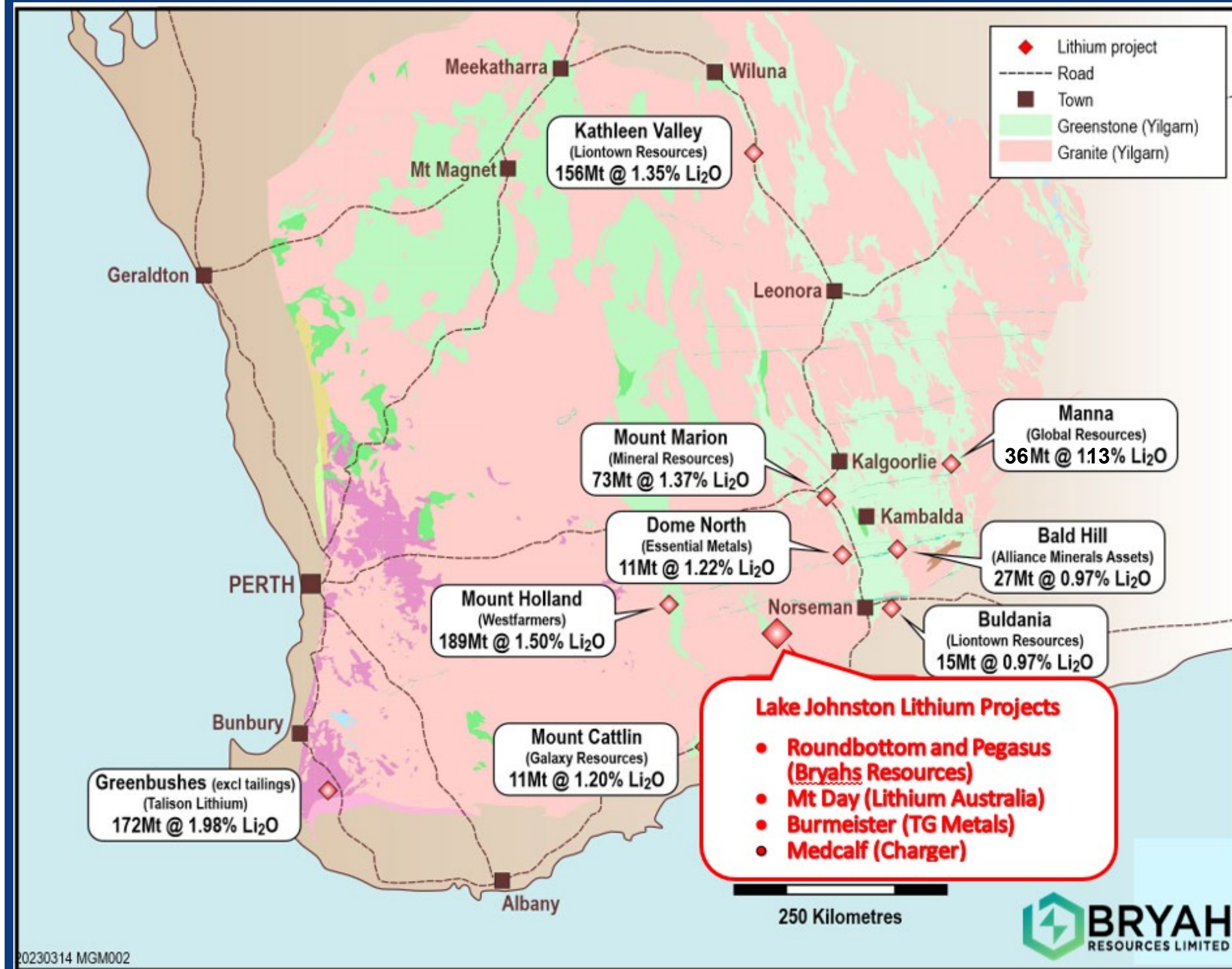
Lithium

BRYAH HOLDS 9 TENEMENTS IN THE LAKE JOHNSTON AREA COVERING 890KM². LITHIUM DISCOVERIES HAVE BEEN MADE IN 2022 AND 2023 BEING CHARGER'S MEDCALF PROSPECT AND TG METAL'S BURMEISTER PROSPECT.



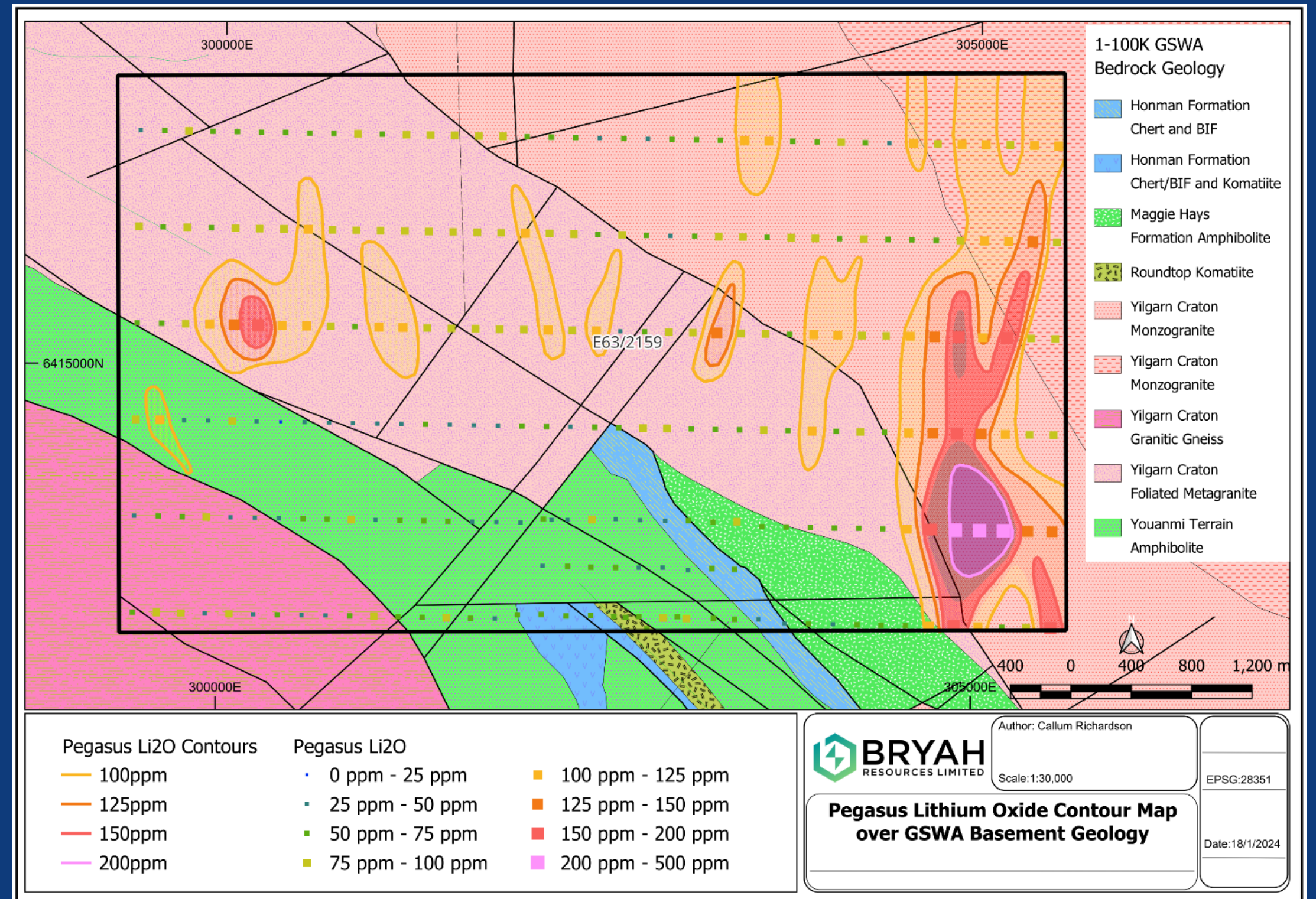
Lake Johnston *Lithium*

SURROUNDED BY MULTIPLE DISCOVERIES.



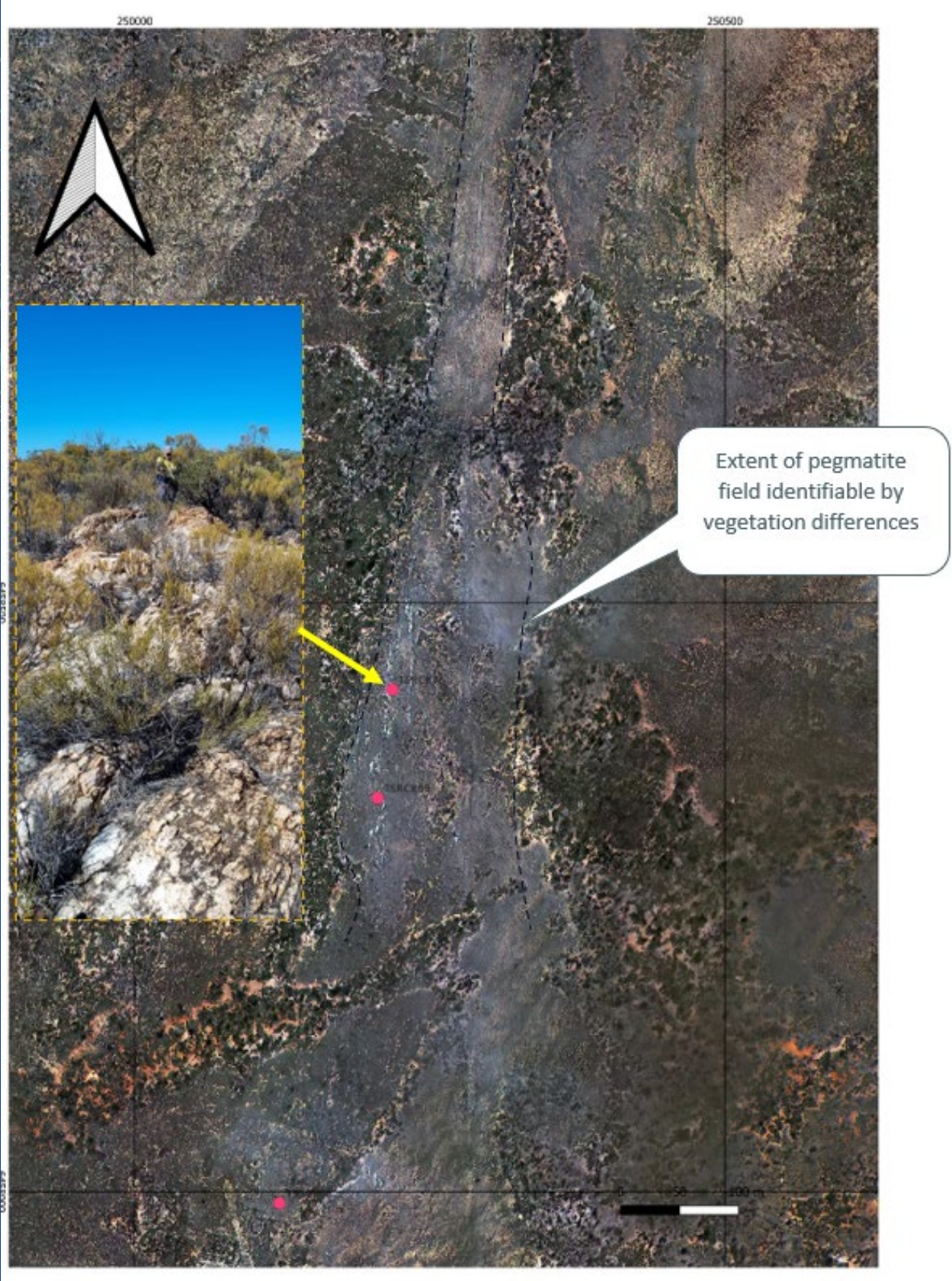
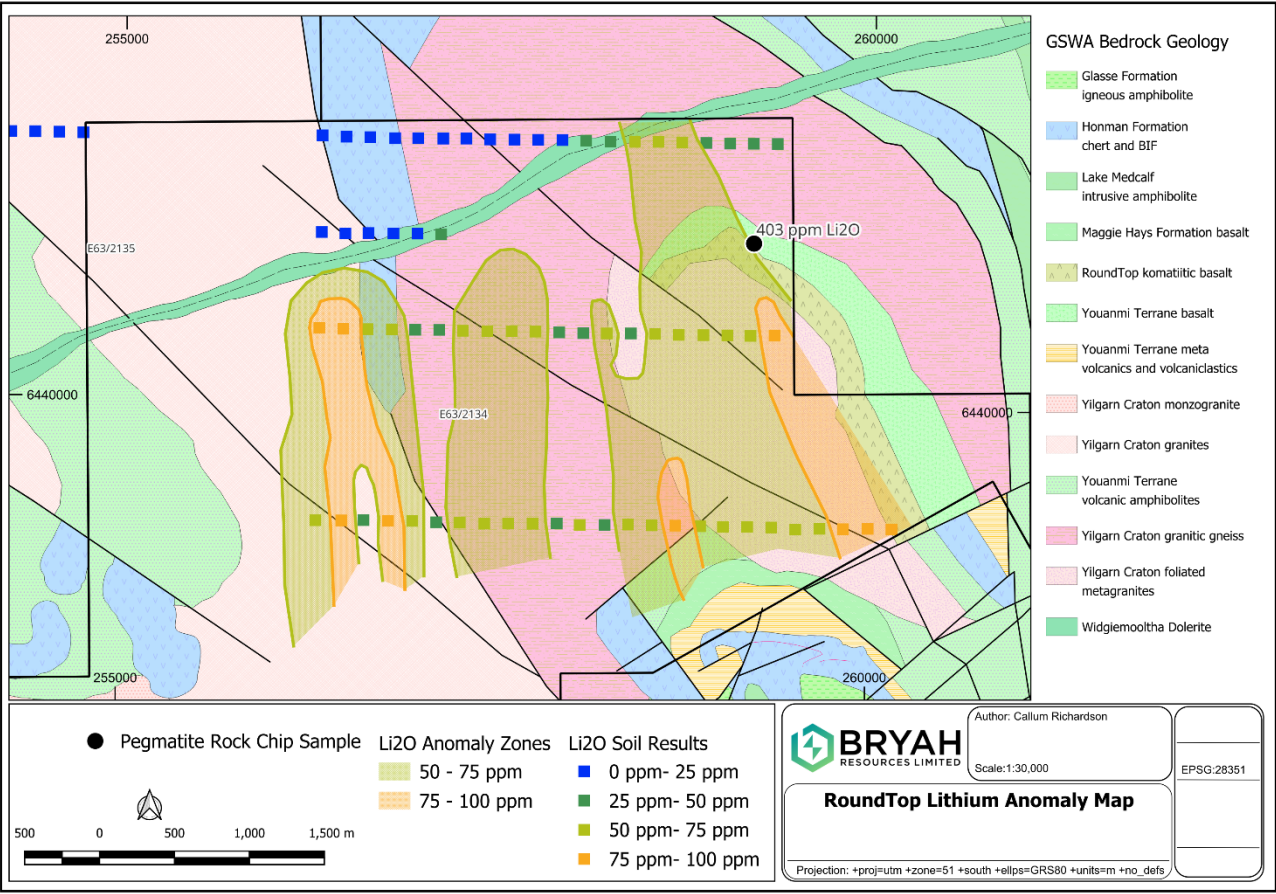
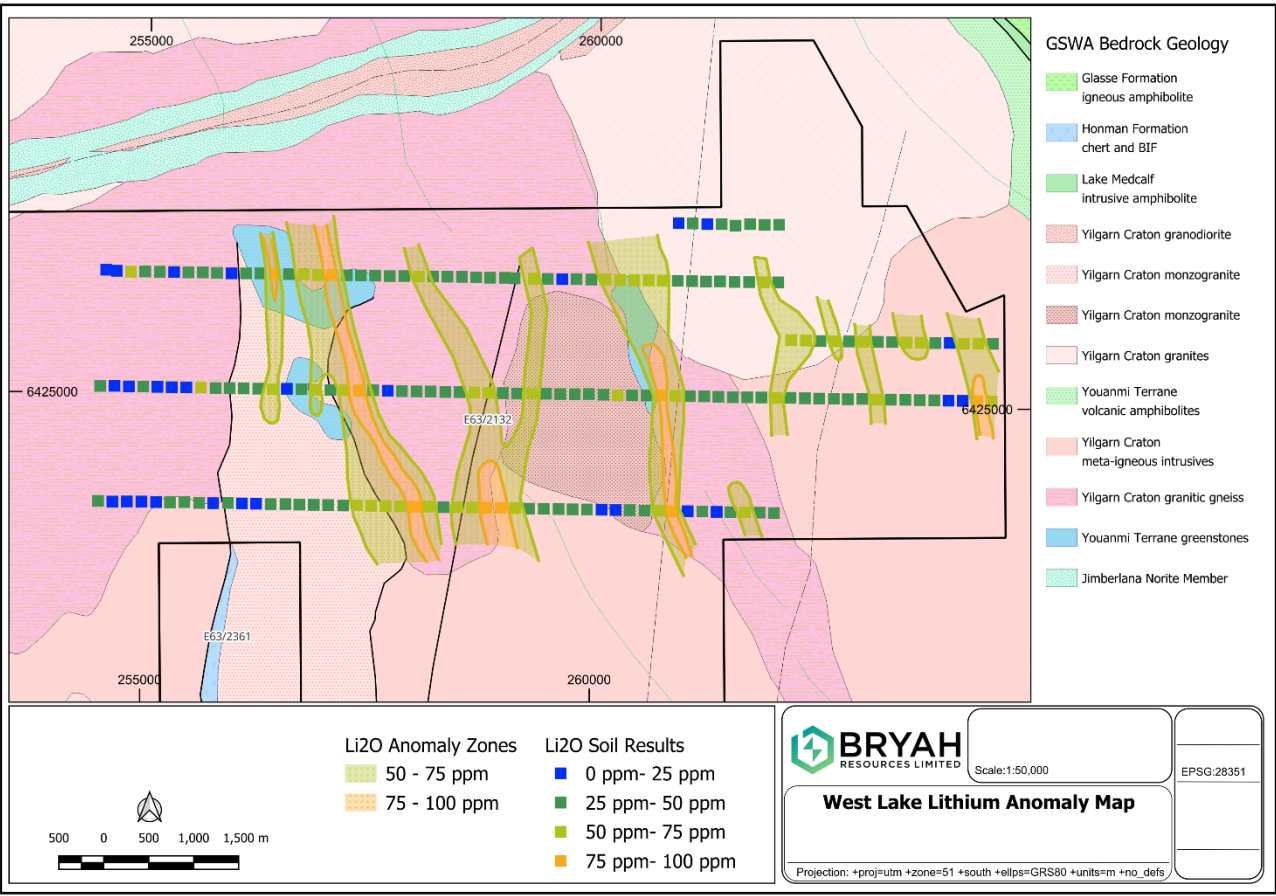
Very large high grade Li soil Anomaly

- Drilling Completed – awaiting assays
- Soil sampling defines significant Li_2O anomalies
- Large +100ppm Lithium soil anomalies found in soil sampling lines
- Eastern +100ppm Lithium soil anomaly is >3km in strike and ~1km wide
- Coincident Caesium, Gallium and Rubidium anomalies



Nearby Discoveries highlight new drill targets

- Further anomalies at Roundtop coincident with mapped pegmatites
- West Lake – well defined soil anomaly targets
- Large Pegmatite discovered on structural position at the Sphinx prospect.



GABANINTHA COPPER NICKEL GOLD PROJECT

BRYAH HOLDS 100% RIGHTS TO COPPER
NICKEL AND GOLD

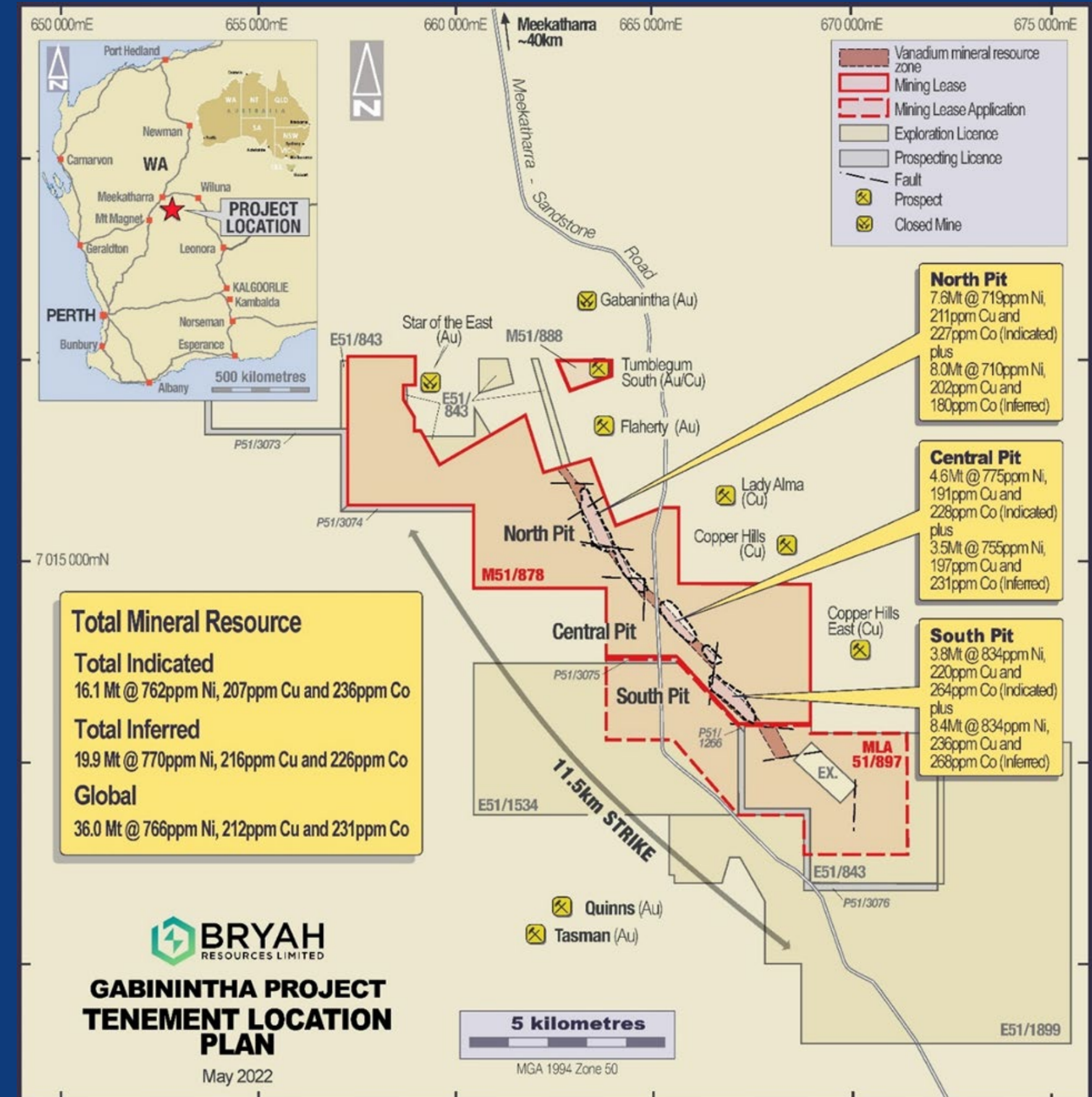
*Australian Vanadium Limited retains 100% rights
to Vanadium, Uranium, Cobalt, Chromium,
Titanium, Manganese and Iron Ore*



VANADIUM DEPOSIT - INCLUDES NICKEL, COPPER AND GOLD POTENTIAL

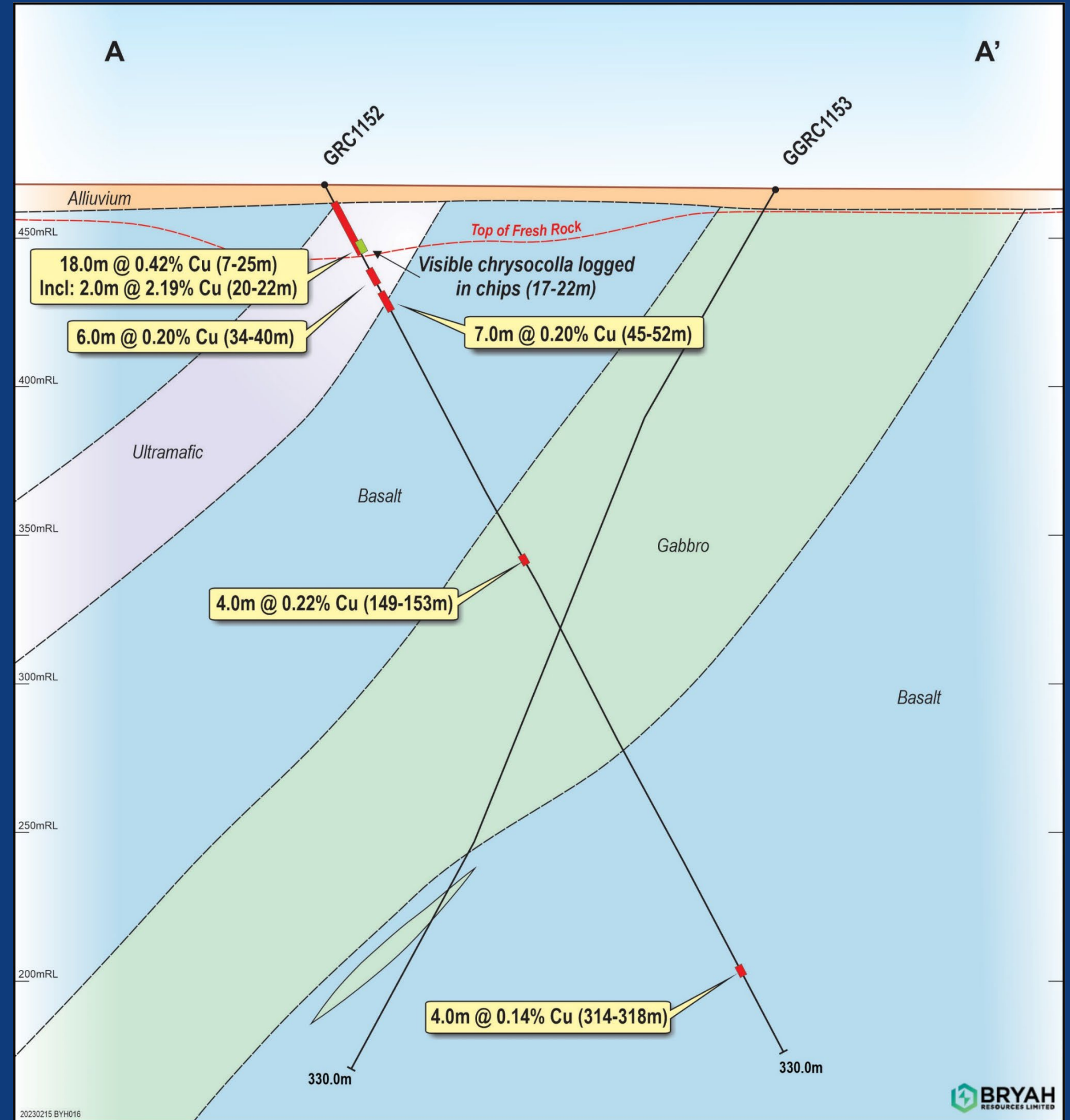
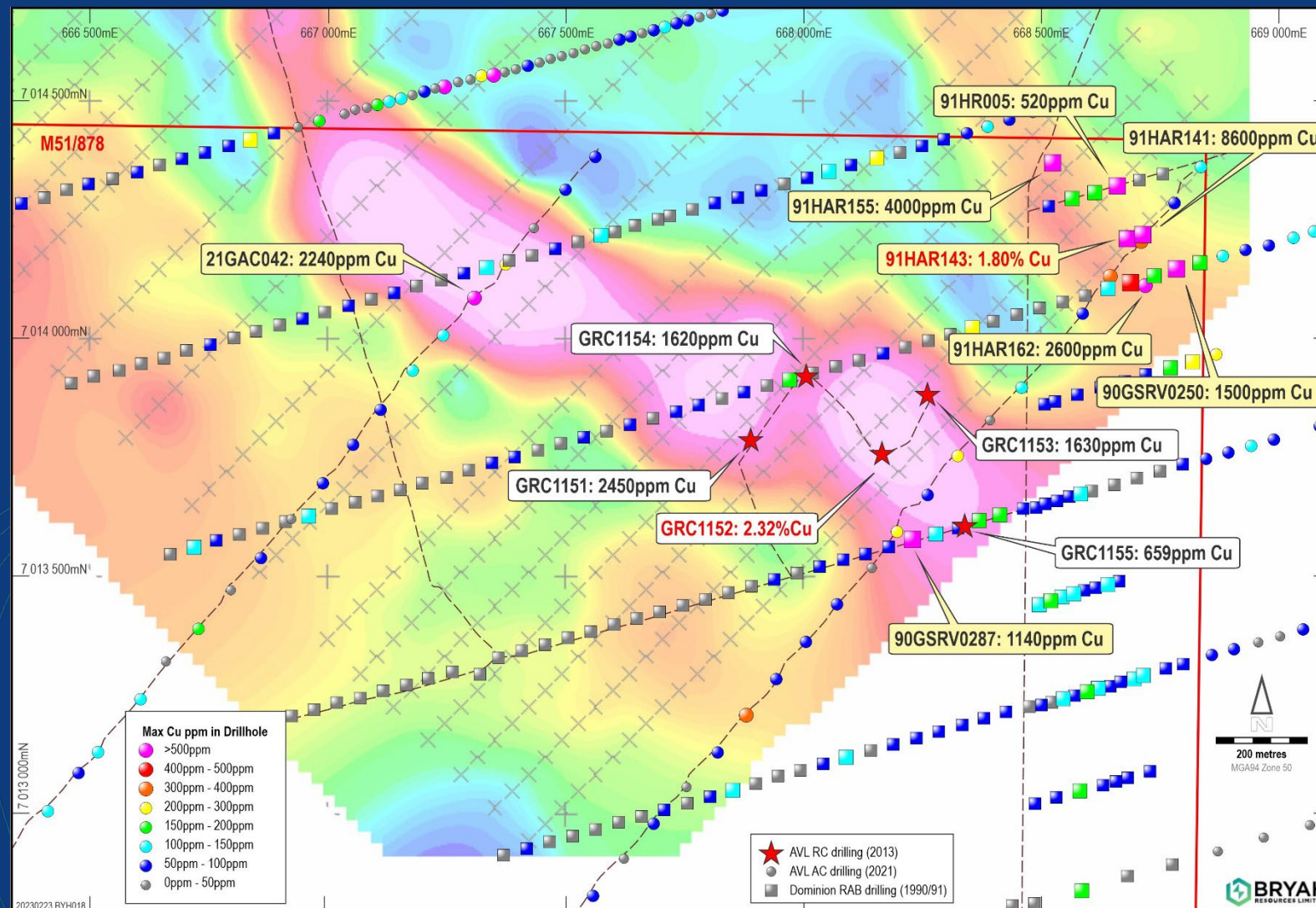
- Tailing (waste) of the vanadium process contains Cu, Ni and Co
- Sulphide concentrates from flotation contained up to 6.3% base metals including up to, 2.58% Nickel, 1.70% Copper and 2.02% cobalt plus gold
- \$49million grant from Government to Australian Vanadium (AVL) – Bryah in collaboration agreement to progress the base metal studies.

- Base Metals Indicated and Inferred Mineral Resource
- 36.0 Mt @ 762 ppm (27,527 t) Nickel, 212 ppm (7,606t) Copper and 231 ppm (8,276 t) Cobalt
- Valuable as a tail to the AVL Vanadium process.



COPPER HILLS SOUTH

- New ground magnetics acquired over target area
- Best intersection reported in 2013 was:
 - GRC1152 - 18 metres (7-25m) @ 0.42% Cu, including **2m @ 2.19% Cu**(20-22m)
 - Untested down dip
 - Historical RAB data Cu highs correspond to IP anomalies.



SUMMARY

Manganese JV interest – early pathway to significant cashflow with Mining Leases granted

Gold resource at Tumblegum South – exposure through 14% equity in Star Minerals



Quality exploration targets – potential for the next high-grade VMS **copper-gold** discovery in the Bryah Basin

Gabanintha Project – evolving **Nickel, Copper** JORC Resource with AVL and Copper Hills South targets

Lake Johnston **Lithium** exploration, awaiting results and new pegmatites mapped



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