

*“Exploring Australia for the Energy Metals
of the Future”*

INVESTOR PRESENTATION

February 2022

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 presentation 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 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.

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.

Forward Looking Statements

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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.

Corporate Snapshot

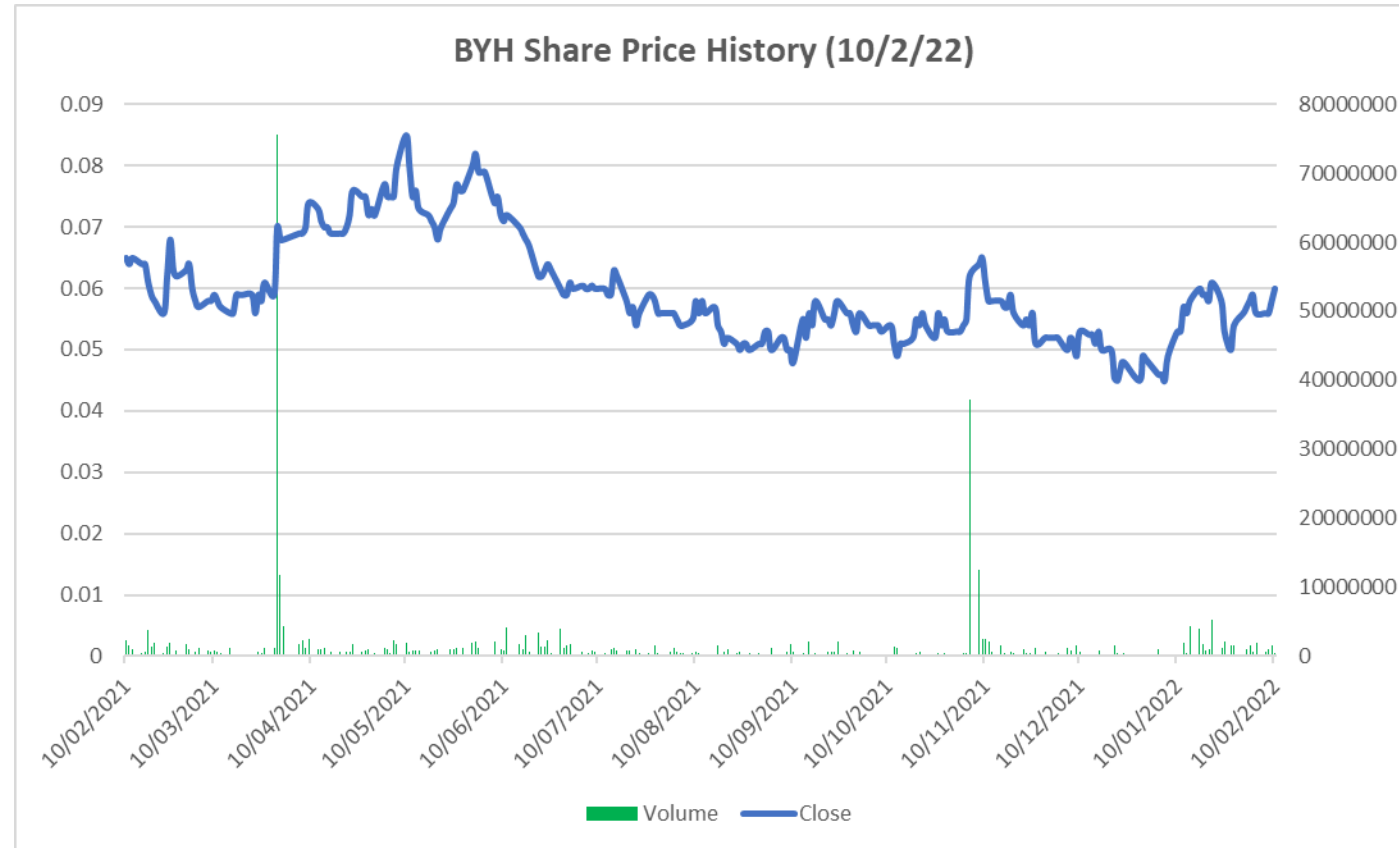
Capital Structure

ASX Code	BYH
Total Shares on Issue	226,207,175
Options on Issue*	71,000,000
Market Capitalisation (@ \$0.058)	\$13.1 million
Cash Balance (as at 31 st Dec 21)	\$2.3 million
<ul style="list-style-type: none"> • 7,500,000 Unlisted Options – ex. price \$0.09, expiry 30 September 2022. • 63,500,000 Listed Options (BYHOA) – ex price \$0.09 expiry 31 Jan 2023. 	

Active Shareholders - ~1,150

Top 20 Holders, includes:	36.6%
- Board and Management	4.7%
- Australian Vanadium Ltd (ASX:AVL)	4.97%

ASX: BYH



Our Projects



“Our Projects are quality exploration assets in Western Australia, a Tier 1 exploration jurisdiction”



Projects with Production Potential



- 49% of Mn JV with OM Holdings (ASX: OMH)
 - Mineral Resource Estimates to underpin Mining Lease applications



- 20% holding in Star Minerals (ASX: SMS)
 - Aggressive development of the Tumblegum South gold Resource – target to produce within 1 year of listing



- Cu, Ni and Co resource in tails of the Australian Vanadium Project (ASX: AVL)
 - 31.1 Million Tonnes at 761 ppm Ni, 210ppm Cu and 269ppm Co
 - BFS due soon from AVL
 - Value can be achieved as AVL starts production

Production



Discovery

WHICH ONE WILL TAKE OFF FIRST?



**20%
holding**



**Base
metals**



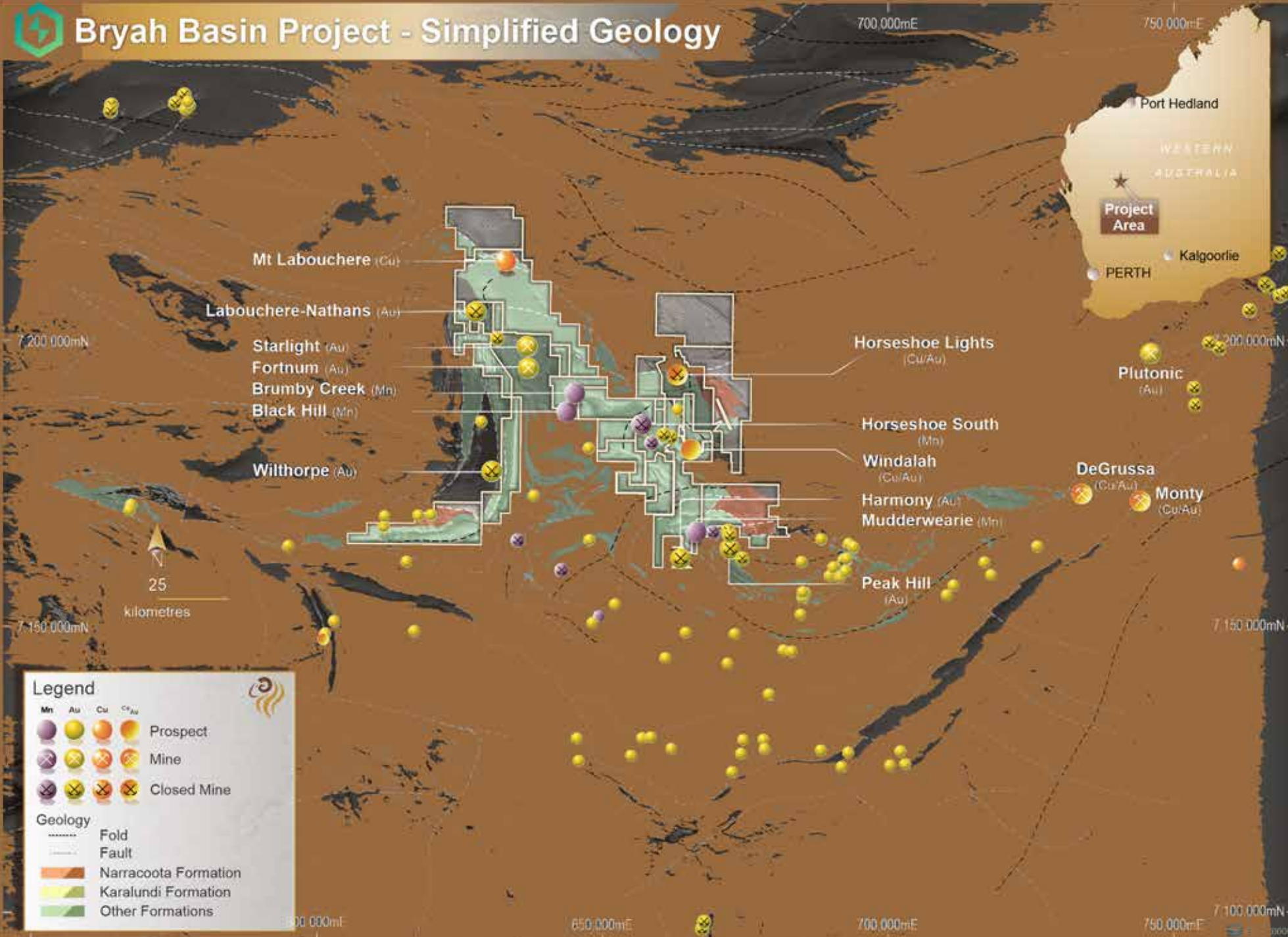
OMH JV

Winalah

New Hope

**Lake
Johnston**

Bryah Basin Project - Simplified Geology



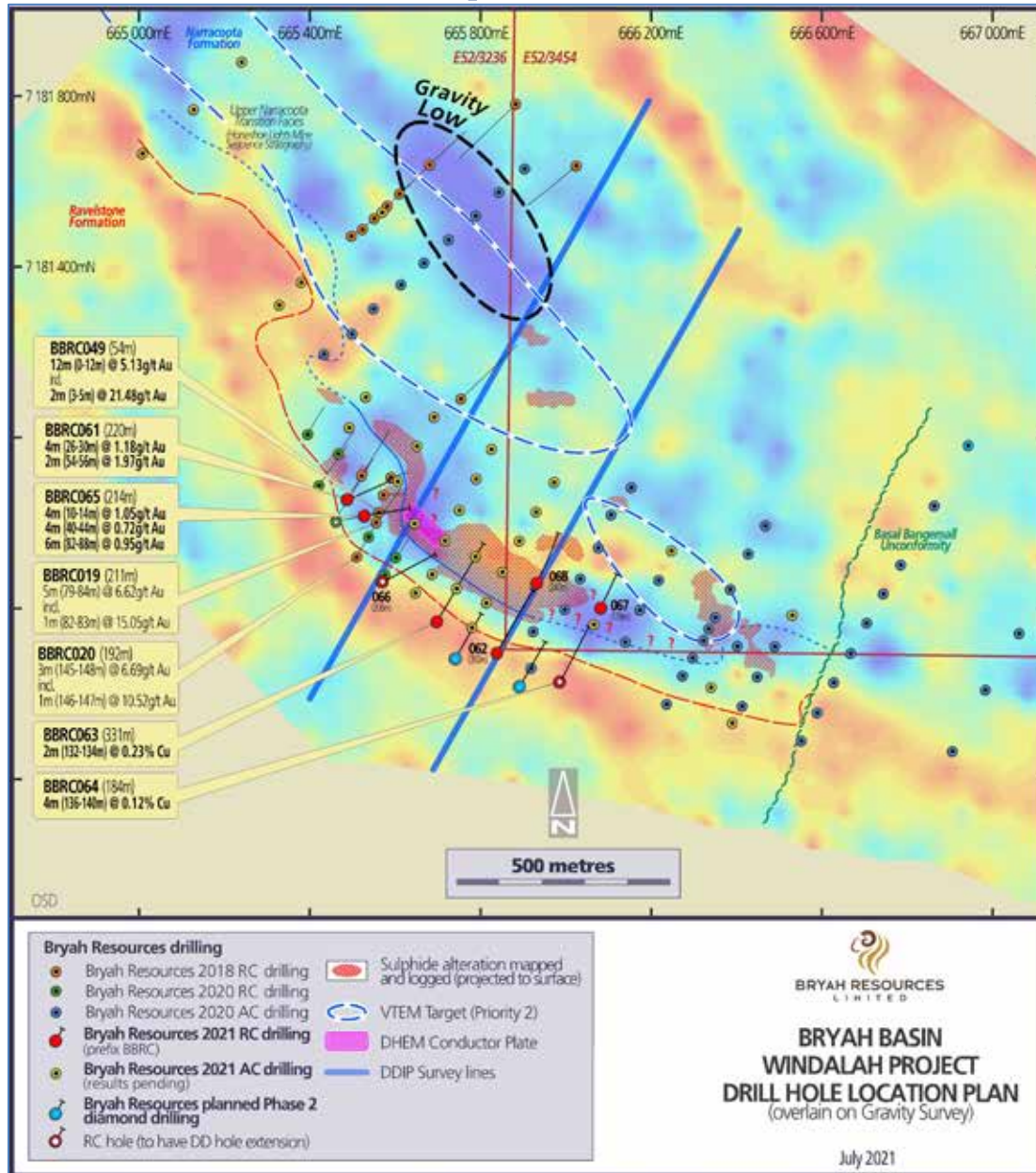
- Bryah Basin hosts world class **Volcanogenic Massive Sulphide (VMS) copper** – gold deposits (DeGrussa, Monty and Horseshoe Lights) and several epigenetic gold mines (Fortnum, Peak Hill)
- Bryah Resources' landholding (1,125km²) surrounds the Horseshoe Lights copper-gold mine and the Fortnum gold mine
- Prior to the DeGrussa copper-gold discovery in 2009 the area had been largely unexplored for copper.
- VMS copper-gold deposits are not usually isolated occurrences, e.g. Monty found close to and after DeGrussa discovery.

Windalah Copper-Gold Prospect



- ✓ *Bryah's discovery of a VMS copper-gold target at Windalah confirms the potential for a new copper-gold discovery on this highly prospective land package.*
- ✓ *Awaiting results from Diamond drilling program*

Windalah Prospect



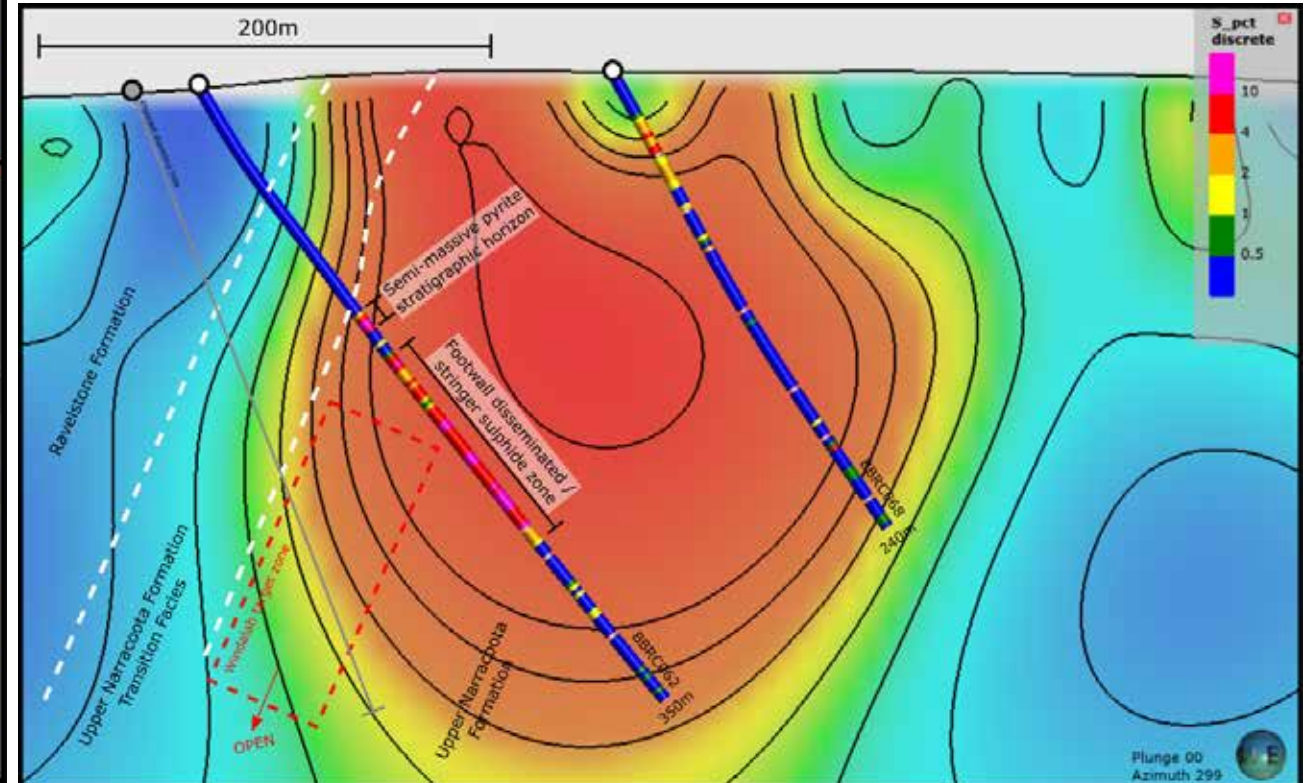
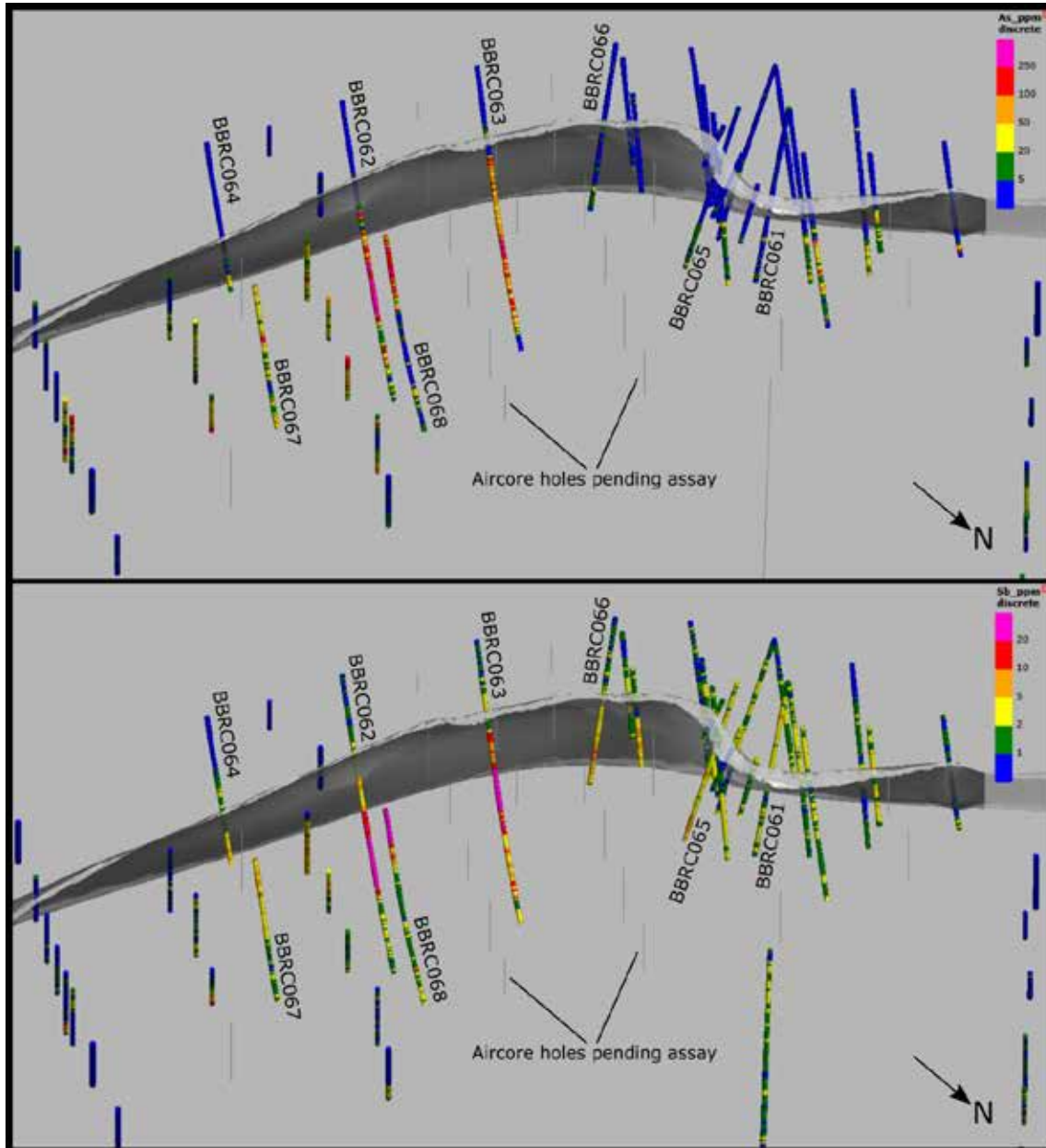
Emerging VMS Copper-Gold target

- Multi-element geochemical anomaly identified in soil sampling and latest drilling – believed to be associated with Volcanogenic Massive Sulphide (VMS) system
- Significant sulphide alteration mapped and logged over 1 km strike length
- Phase 1 2021 RC drilling program at the Windalah Prospect intersects broad sulphide-rich zone with highly elevated VMS pathfinder minerals
- Highest copper results include: –
 - Ø 2m @ 0.23% Cu from 132m in BBRC063, and
 - Ø 4m @ 0.12% Cu from 136m in BBRC064
- Down hole EM identified shallow off-hole conductive anomaly
- DDIP survey identifies coincident geophysical anomaly to broad sulphide-rich zone at depth

Windalah Prospect

Diamond Drilling to test target at depth

- Phase 2 (diamond core) drilling to test depth extensions at Windalah Prospect completed and awaiting assays
- VMS style footwall mineralisation observed in drill core.

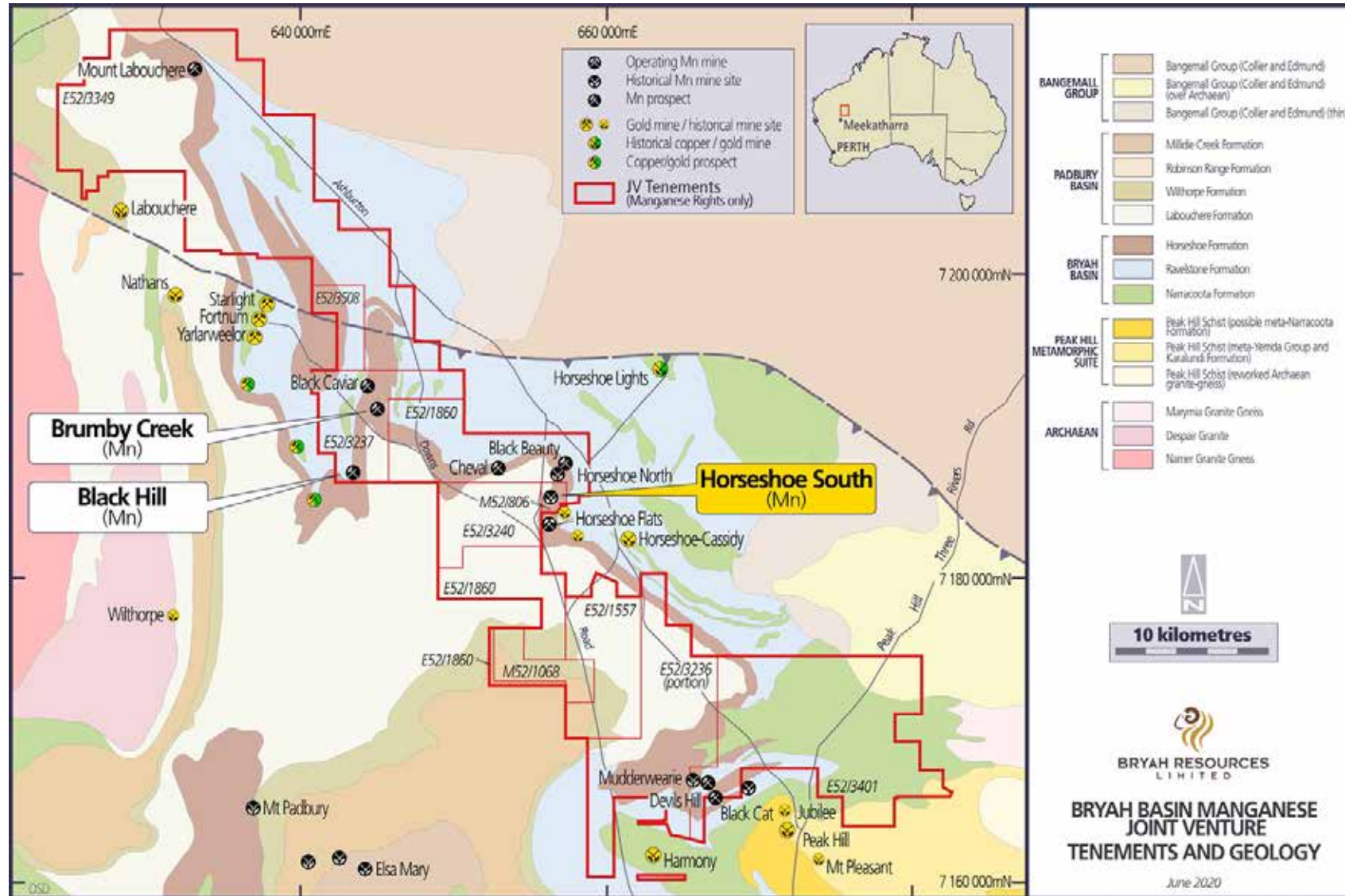


Bryah Basin Manganese



"The Company has seen an opportunity to develop low-cost Manganese mining operations in the Bryah Basin and in the process has made new discoveries and attracted a quality global Manganese business as our Joint Venture partner."

Bryah Basin Manganese Joint Venture



- Manganese occurs within the Horseshoe Formation – over 70 line km covered by JV tenements
- In 2019 Bryah acquired the historic **Horseshoe South Mine**, the largest Manganese mine in the region
- Exploration focus to date has mainly centred on 3 areas (Horseshoe South Mine, Brumby Creek and Black Hill)
- OM Holding Ltd (ASX:OMH) are funding exploration to earn a 51% JV interest in 2021.
- JV currently 60% BYH/40% OMH

Horseshoe South Manganese Mine



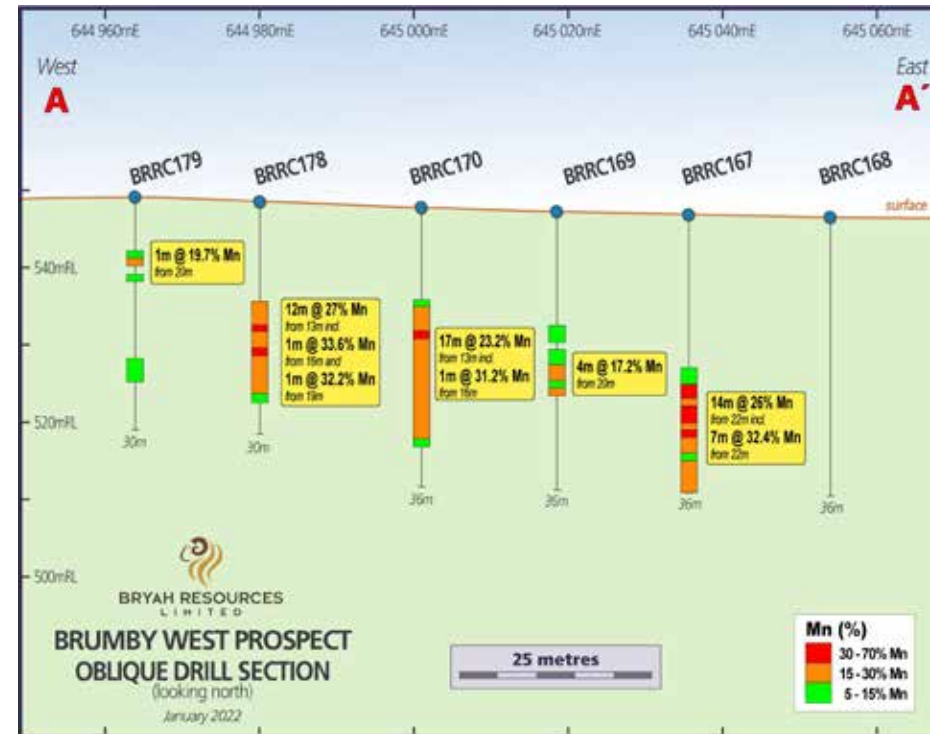
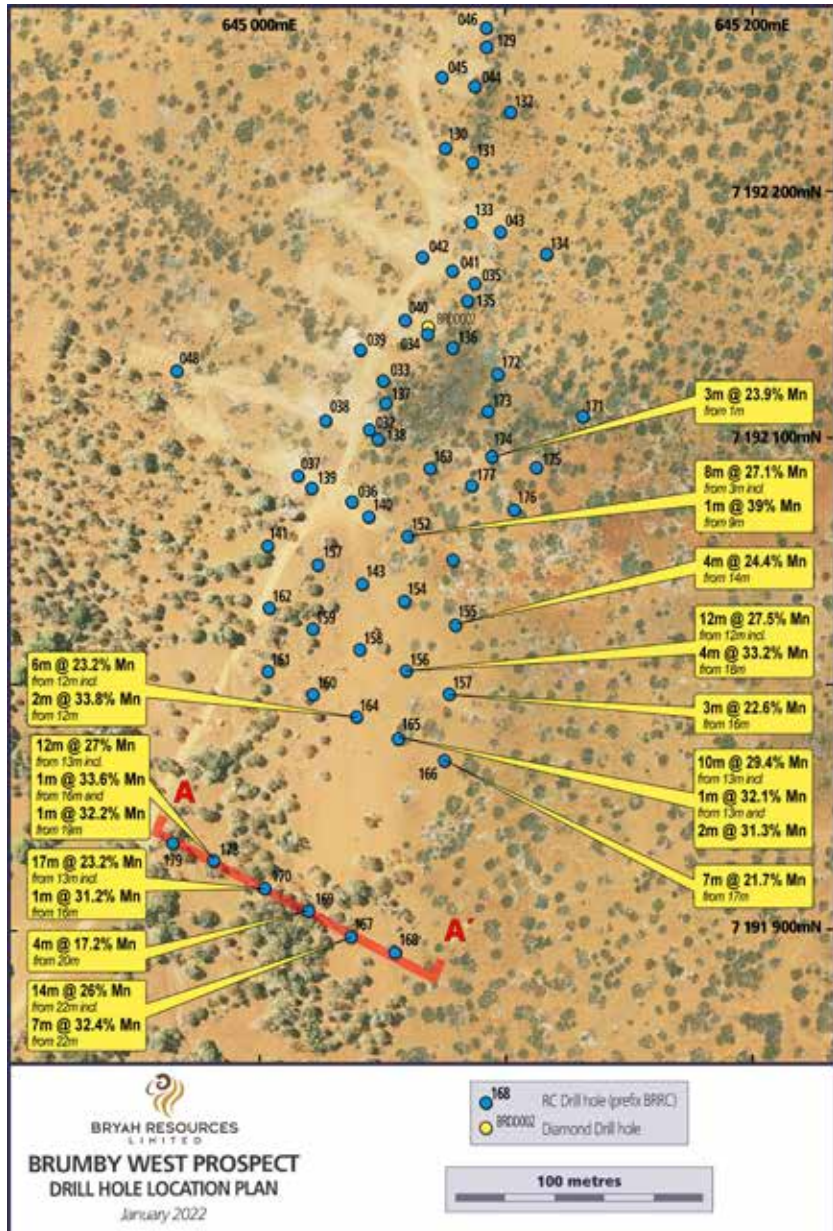
Largest historical Manganese Mine in Bryah Basin.

- *Past production*
 - *1948 to 1969: approximately 490,000 tonnes of high-grade ore at 42% Mn*
 - *2008 to 2011: Minerals Resources Ltd (ASX: MIN) produced over 400,000 tonnes of ore using Dense Media Separation to produce saleable Mn ore*
- *Recent drilling intersected significant manganese mineralisation adjacent to or beneath existing open pits*
- *Granted Mining Lease means short approvals process for the restart of mining operations*

Brumby Creek - West

High-Grade Manganese identified under cover

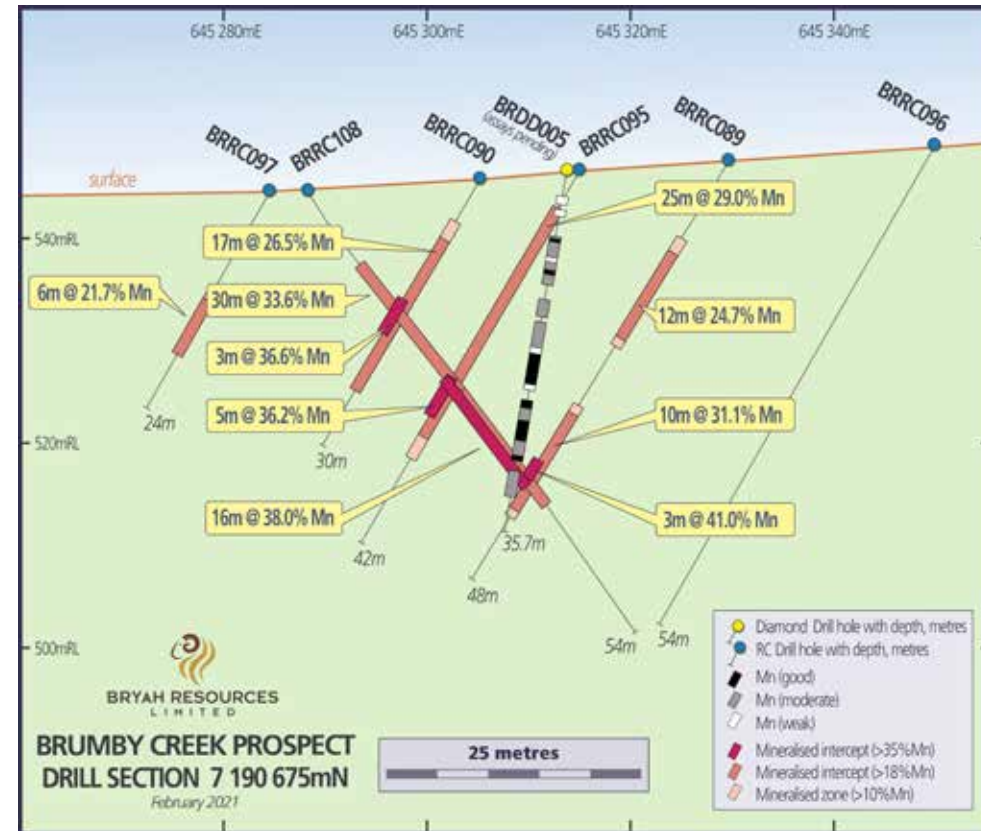
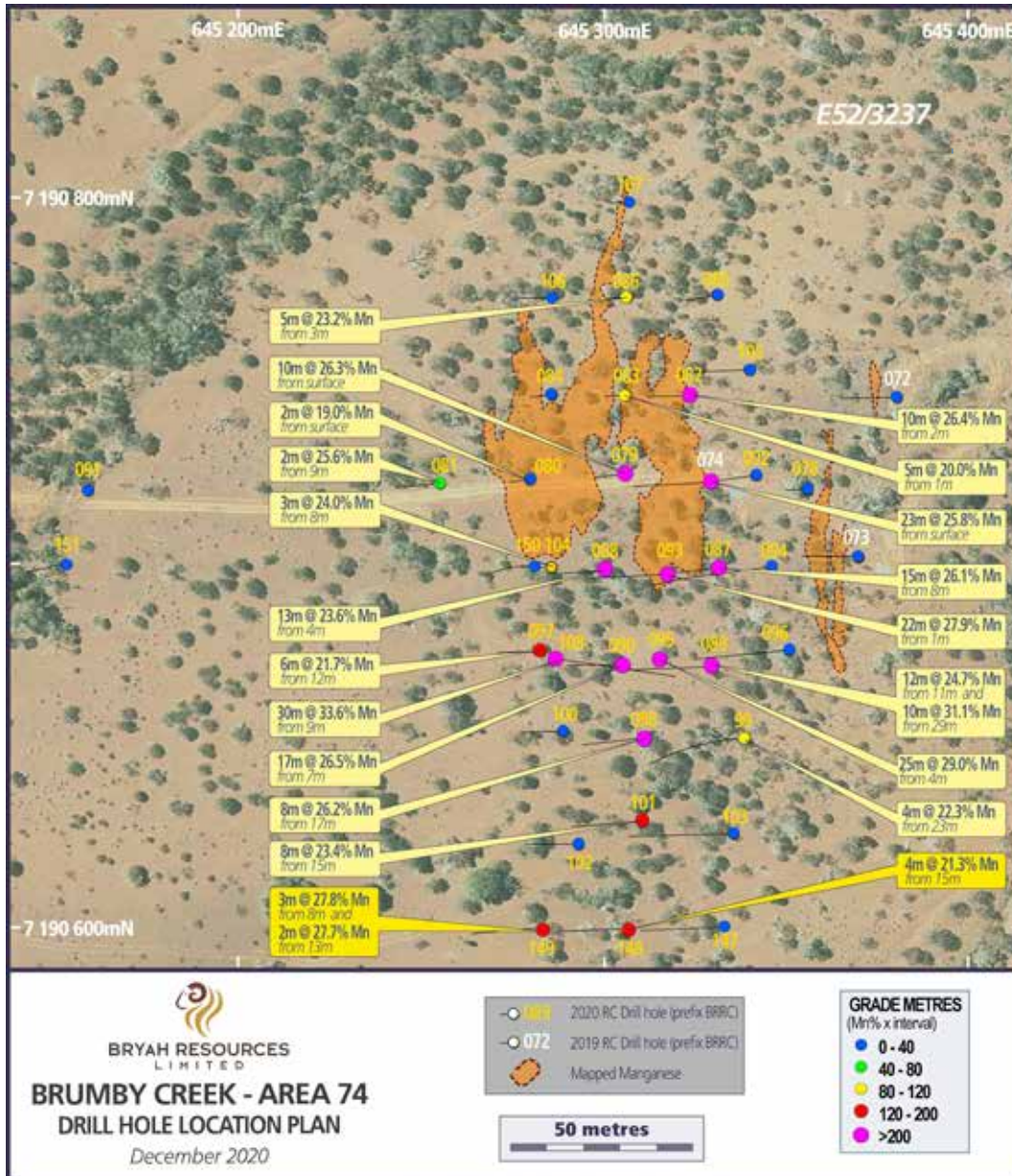
- BRR167 14m @ 26.0% Mn from 22m, including 7m @ 32.4% from 22m
- BRR170 17m @ 23.2% Mn from 13m, including 1m @ 31.2% from 16m
- BRR178 12m @ 27.0% Mn from 13m, including 1m @ 33.6% from 16m and 1m @ 32.2% from 19m
- BRR165 10m @ 29.4% Mn from 13m, including 1m @ 32.1% from 13m, 2m @ 31.3% from 16m and 3m @ 30.3% from 20m
- BRR152 8m @ 27.1% Mn from 3m, including 1m @ 39% from 9m
- BRR156 12m @ 27.5% Mn from 12m, including 4m @ 33.2% from 18m



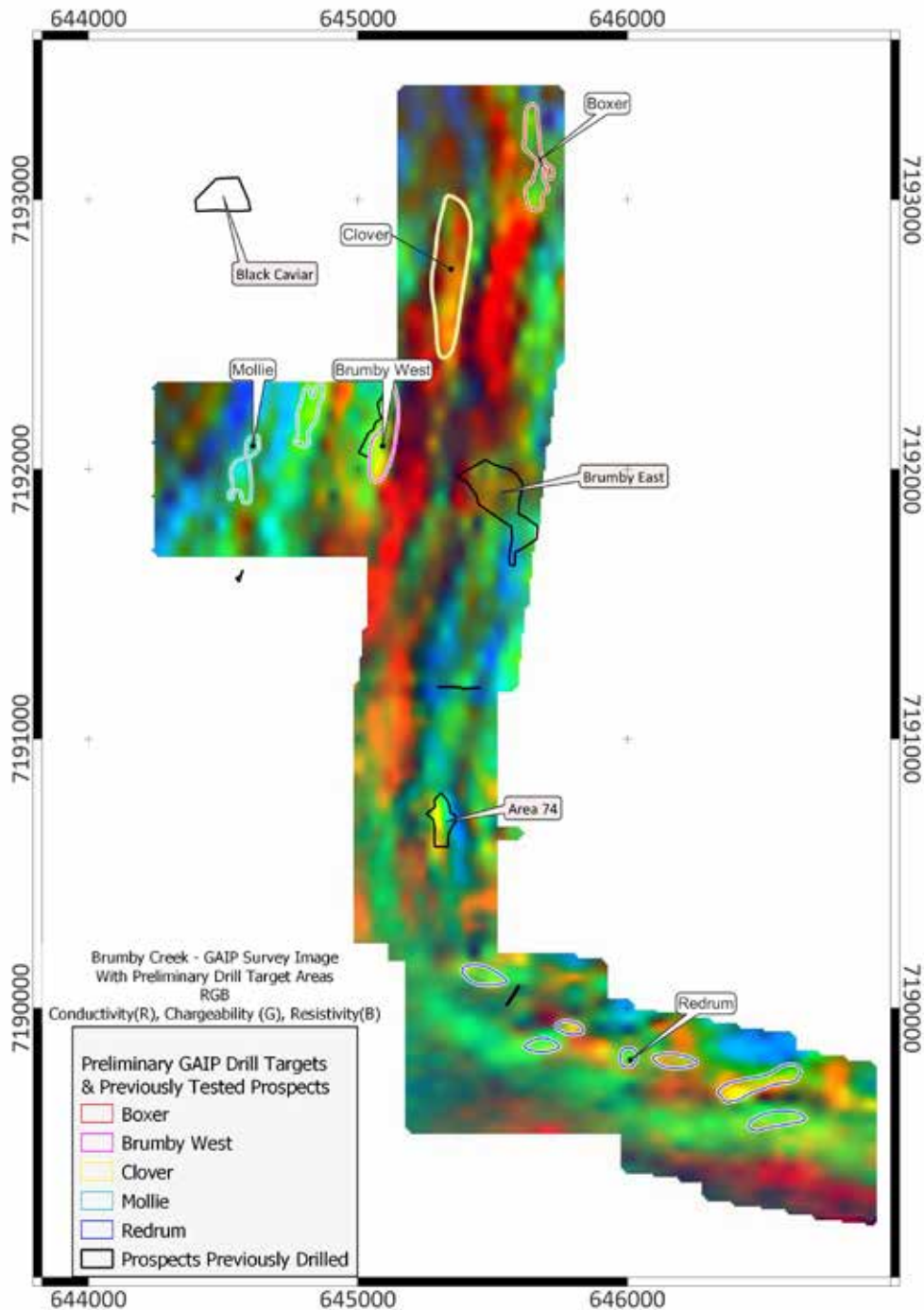
Brumby Creek - Area 74

High-Grade Manganese identified under cover

- Discovery hole in 2019 (BRRC074):
 - ü 23m @ 25.8% Mn from surface
- 2020 drilling confirms high-grade manganese. Best interval (BRRC108):
 - ü 30m @ 33.6% Mn (from 9m), incl 16m @ 38.0% Mn
- Diamond drilling (BRDD005) reveals high-grade zones in core





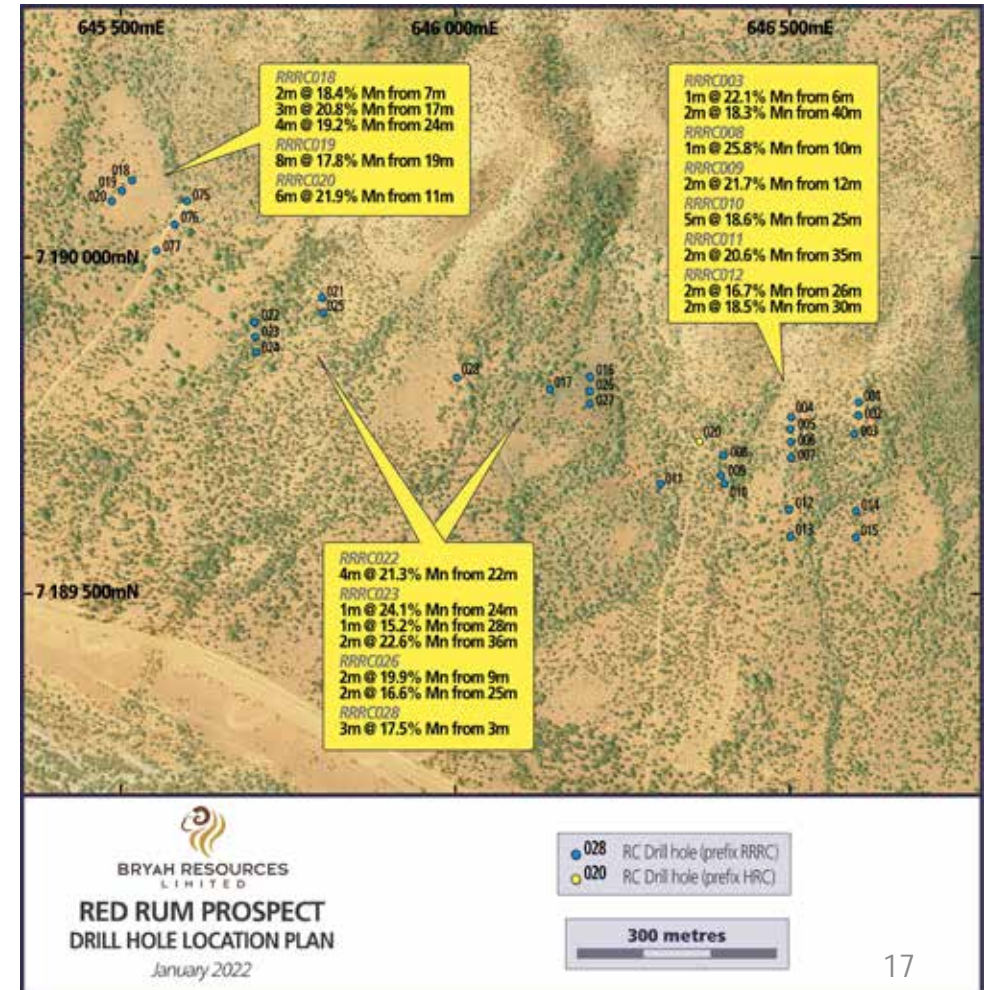


Brumby Creek – Gradient Array IP Survey



GAIP works in identifying Manganese under cover

- 2021 GAIP identifies Redrum Prospect
- Further surveys in planning for Q1 2022
- All drilling funded by OMM



Bryah Basin - Manganese Development Strategy

Stage 1 – Building Resource Inventory

- ü Drilling - to collect some core for metallurgical testwork
- ü Geophysical Survey – Gradient Array IP over Brumby Creek Area
- ü Preliminary Metallurgical testwork
- ü Drilling – testing new target areas from GAIP survey
- ü Drilling – infill areas with mineral resources to increase certainty
- Complete Mineral Resource estimates and exploration targets

Stage 2 – Preparing for Mining

- Further GAIP surveys to generate targets
- Drilling additional targets
- Mining Licence Applications
- Advanced Metallurgical testwork
- Feasibility Study - process design and costings
- Update environmental studies
- Commence approvals process for mining



Gabanintha Copper-Gold Project

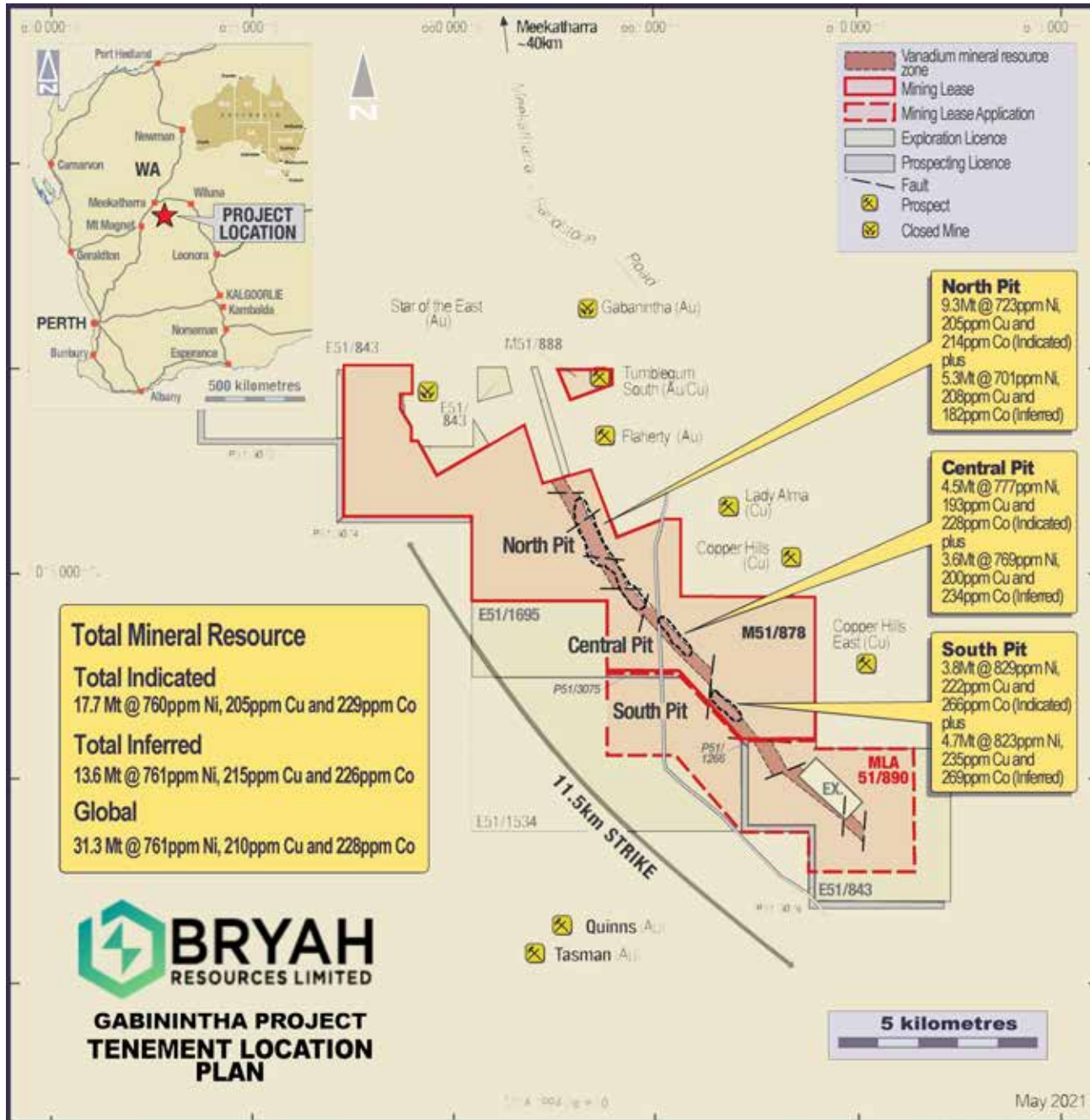
At Gabanintha, Australian Vanadium Limited retains 100% rights to Vanadium, Uranium, Cobalt, Chromium, Titanium, Lithium, Tantalum, Manganese & Iron Ore.

Bryah holds 100% rights to all other minerals including Gold, Copper and Nickel.



Vanadium Deposit - includes Nickel, Copper and Gold Potential

- Metallurgical testwork by AVL showed the presence of nickel and copper, as well as gold and cobalt, in the non-magnetic tail of the vanadium-magnetite concentrate which they plan to produce
- 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
- Bryah to undertake additional flotation tests – Q3 2021 – potential long-term by-product revenue stream for Bryah
- 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



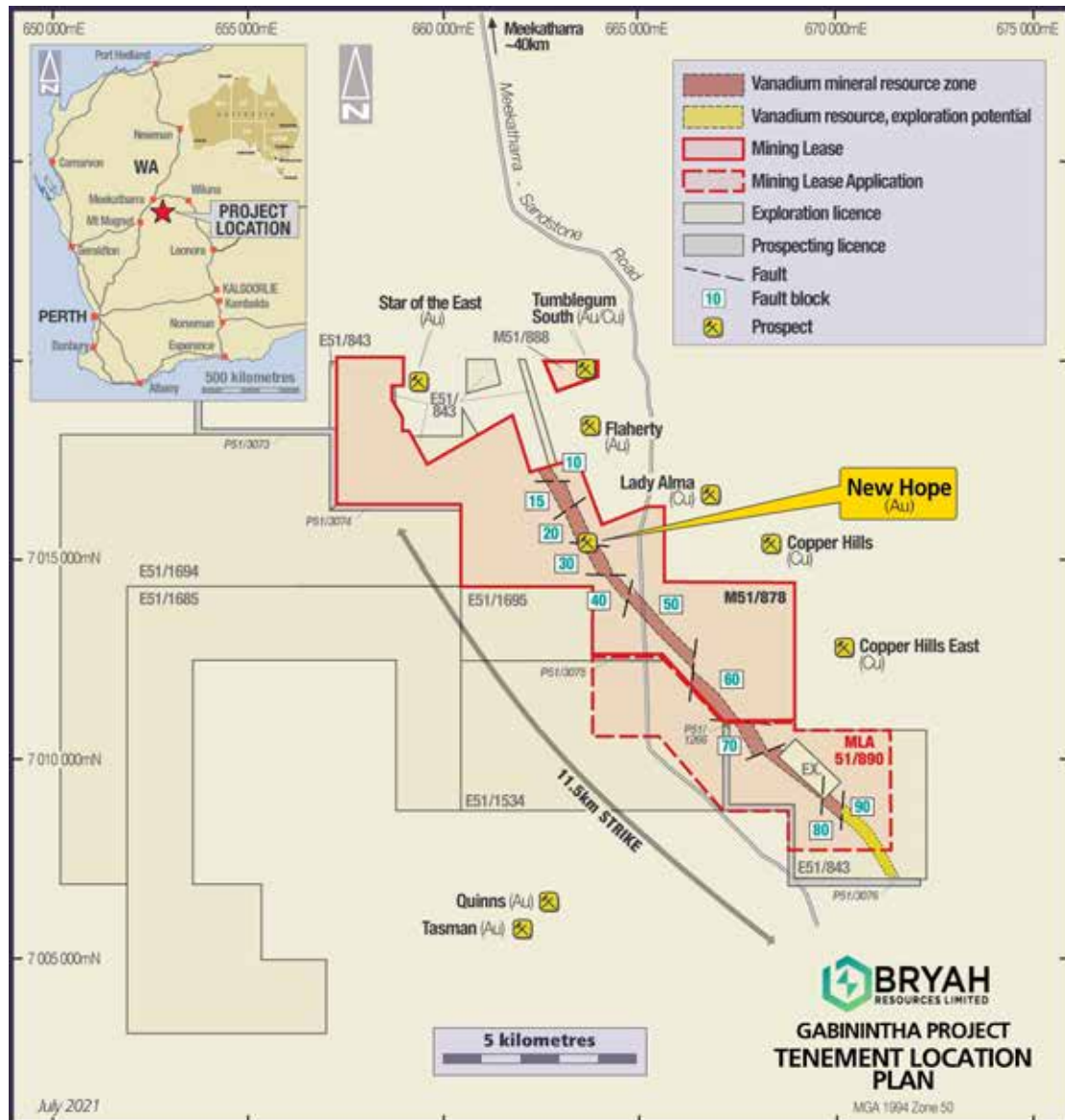
2021 Base Metals Resource Area	Classification	Tonnes (Million)	Ni ppm	Cu ppm	Co ppm	S %
In Pit North	Indicated	9.3	723	205	214	0.21
In Pit Central	Indicated	4.5	777	193	228	0.23
In Pit South	Indicated	3.8	829	222	266	0.11
Total In Pits	Indicated	17.7	760	205	229	0.19
Under North Pit	Inferred	5.3	701	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 & Inferred	31.3	761	210	228	0.20



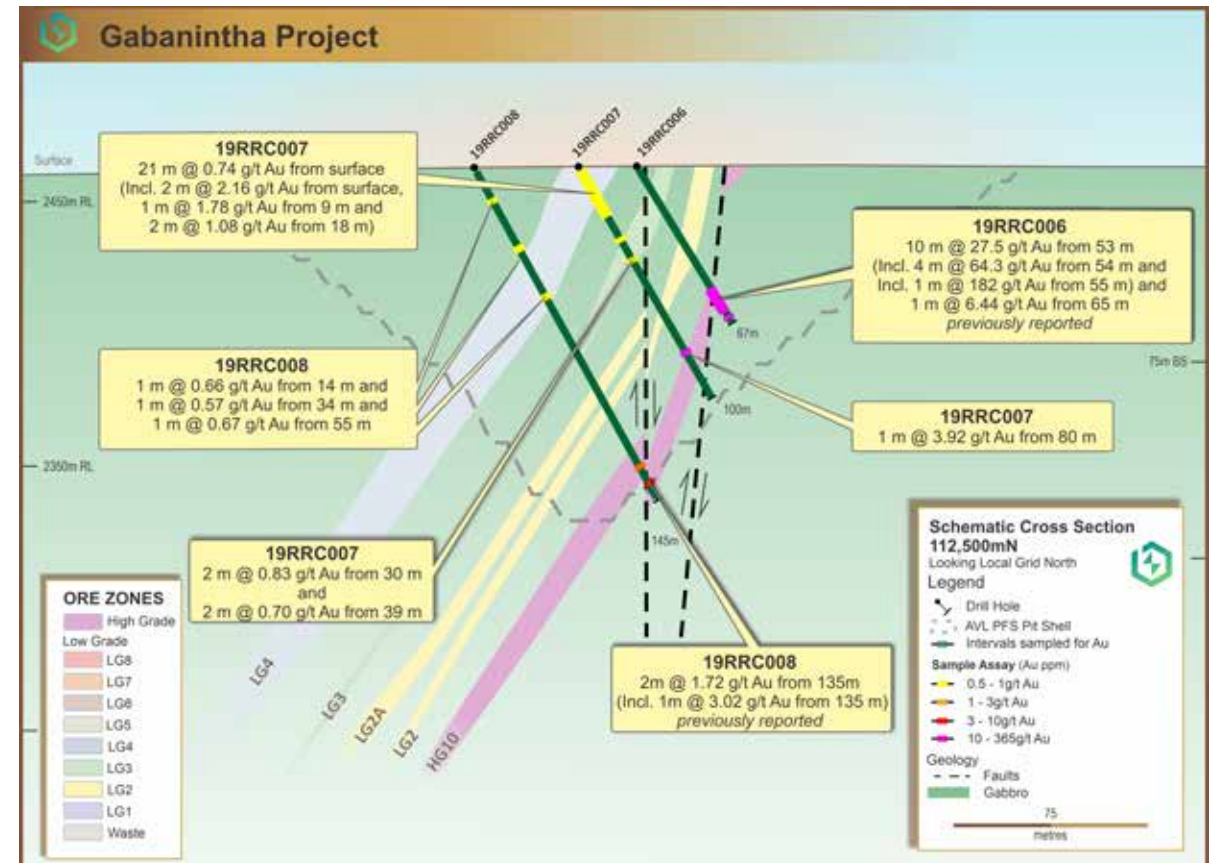
**GABININTHA PROJECT
TENEMENT LOCATION
PLAN**



New Hope - Gold Potential

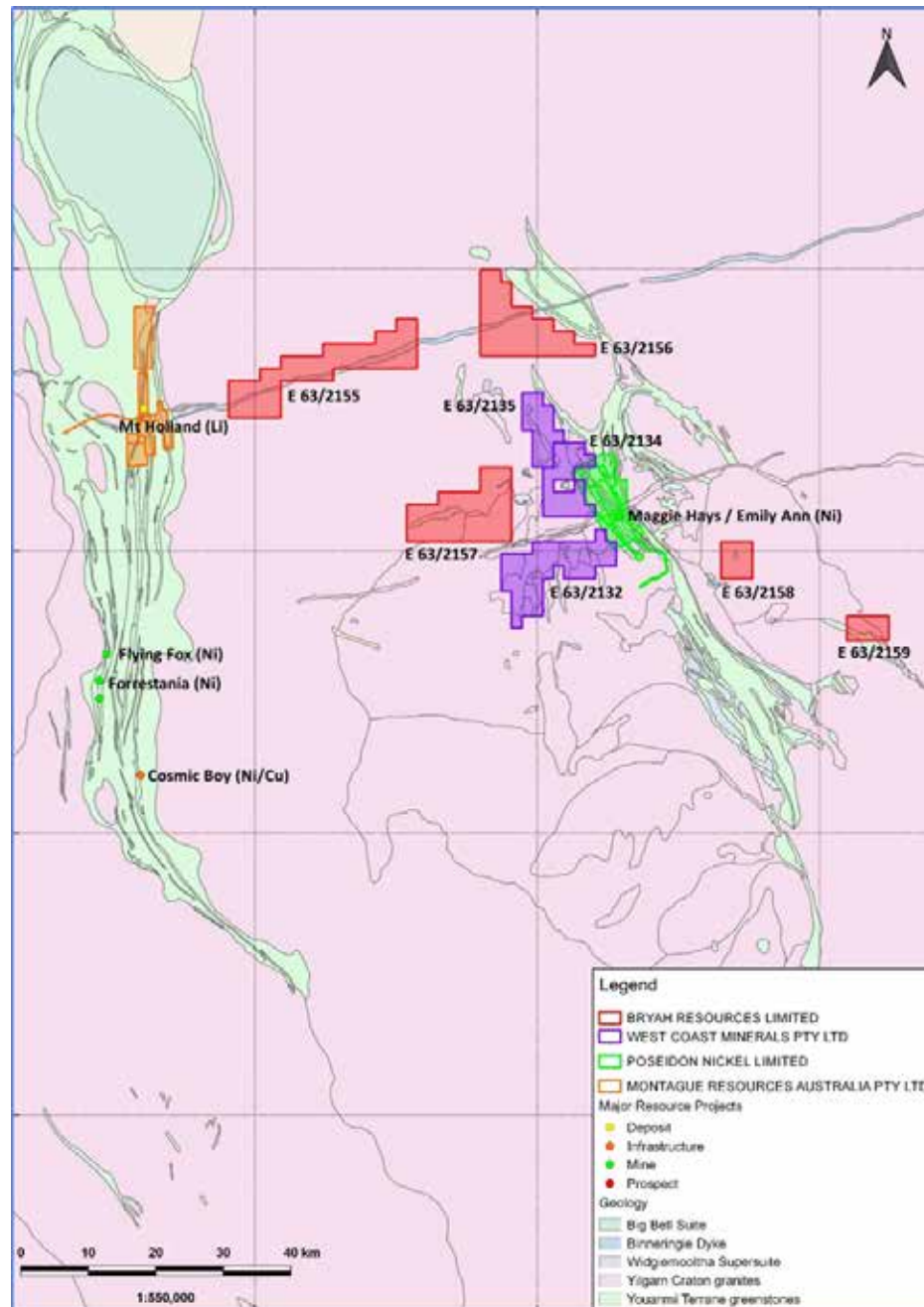


- Earlier sampling at the recently named New Hope prospect recorded:
 - Ø 19RRC006 - 10 metres @ 27.5 g/t Au from 53m, including
 - Ø 19RRC007 - 21 metres @ 0.74 g/t Au from surface
- Results support the view that gold occurs in several cross-cutting fault zones within the 11 km vanadium-titanium-magnetite (VTM) deposit
- 1,000 metre RC drilling program drilled in Dec 21 awaiting results



Lake Johnston Lithium - Nickel Project

- ∅ 690km² Lake Johnston Lithium-Nickel project acquired, with 8 Exploration Licence applications.
- ∅ Tenure close to Mount Holland Lithium Mine (ASX:WES/SQM JV) and historic Maggie Hays/Emily Ann Nickel deposits held by Poseidon Nickel Limited.
- ∅ Lake Johnston Project enhances Bryah's strategy of exploring for the energy metals of the future in a proven geological environment.





Tumblegum South Gold Deposit



- Located along strike from historic Gabanintha Gold mine on newly granted Mining Lease (71 ha size)
- January 2020 - Inferred Mineral Resource announced:
 - Ø 600,000t @ 2.6g/t Au for 41,700 oz Au (1.0 g/t cut)
- Listed Star Minerals (ASX:SMS)
- Consideration:
 - Ø \$500,000 cash
 - Ø 9M Shares in Star Minerals (value \$1.8M)
 - Ø 7M Performance Rights which will convert to 7M Shares in Star Minerals upon Measured Mineral Resource and gold production milestones

SUMMARY

- Quality exploration targets – potential for the next high-grade copper-gold discovery in the Bryah Basin
- Manganese JV interest – early pathway to significant cashflow with guaranteed offtake partner
- Gabanintha Project – evolving Nickel, Copper and Gold potential
- Gold resource at Tumblegum South – exposure through 20% equity in Star Minerals

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