ASX Announcement

16 November 2017

BRYAH RESOURCES LIMITED

Acquisition of Strategic Licences in Bryah Basin

Highly prospective ground secured in Aquarius area.

Highlights:

- **Two strategically located tenements acquired to add to Bryah Basin Project.**
- **Each tenement acquired for $10,000 cash and 50,000 new Bryah shares.**
- **Both tenements hold substantial exploration potential based on the shallow exploration work completed to date**
- **Bryah to evaluate for deeper Au and Cu/Au mineralisation.**

Bryah Resources Limited ("Bryah" or "the Company") is pleased to announce the acquisition of two strategically located tenements within the Bryah Basin in central Western Australia.

The two tenements acquired fill important gaps within the Bryah Basin Project, where outcropping zones of the highly prospective Narracoota Formation have been mapped. Historical exploration and drilling has been conducted on these tenements with some very encouraging results reported.

Recorded intervals include **2m (8-10m) @ 15.2g/t Au, 2m (24-26m) @ 5.1g/t Au** and **12m (14-26m) @ 2.0g/t Au** in 3 holes drilled on or near the important stratigraphic contact between the Narracoota Formation and the overlying Ravelstone Formation.

The two new tenements acquired are Exploration Licence E52/3014 and Prospecting Licence P52/1527 as shown on Figure 1. The tenements were held by private prospectors who have been active in the area for several years exploring for gold nuggets.

Each tenement has been acquired for $10,000 in cash and the issue of 50,000 new fully paid ordinary shares.

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ASX Code: BYH
ABN: 59 616 795 245
Shares on issue: 56,000,000
Latest Share Price: $0.17
Market Capitalisation: $9.5M

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

bryah.com.au

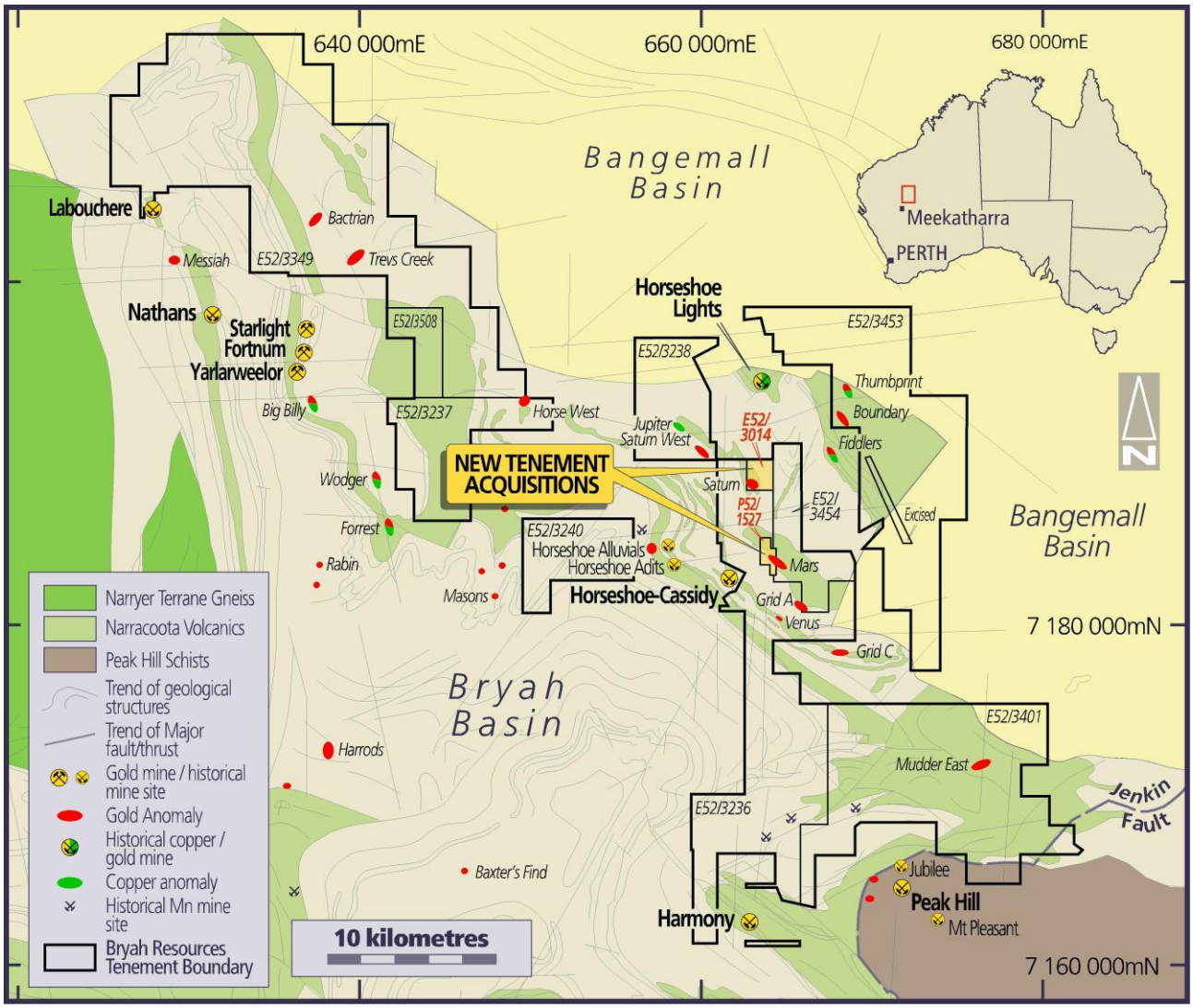

Figure 1 – Bryah Basin Project Location Map

Historical Exploration

Prospecting Licence 52/1527 covers a key portion of the Mars Prospect and Exploration Licence 52/3014 covers a large section of the Saturn Prospect, both of which hold substantial exploration potential based on the shallow exploration work completed to date.

In 1987, Barrack Exploration Pty Ltd (Barrack) commenced significant exploration on the Aquarius Project, which consists of the Venus, Mars and Saturn Prospects, targeting shallow open pit gold resources. Exploration activities, including geological mapping, rock chip, stream sediment and soil sampling surveys identified several anomalous gold zones predominantly lying over, or in close proximity to, the contact of the Narracoota and Ravelstone Formations. Geologically this contact is considered the same stratigraphic position as the nearby Horseshoe Lights Copper/Gold mine (see Figure 1).

Several surface gold anomalies were subsequently drilled using a Rotary Air Blast (RAB) rig in 2 programmes in 1989. Drilling was completed to blade refusal, generally being 50-60m depth. The best intersections reported were:

Mars Prospect
AQB080 – 10m (4-14m) @ 1.8g/t Au
AQB090 - 2m (24-26m) @ 5.1g/t Au
AQB110 – 4m (16-20m) @ 2.6g/t Au
AQB169 – 2m (8-10m) @ 15.2g/t Au
AQB180 – 10m (28-38m) @ 2.0g/t Au

Saturn Prospect
AQB066 – 4m (0-4m) @ 2.4g/t Au
AQB067 – 2m (22-24m) @ 1.0g/t Au

The location of the above drill holes are shown on Figures 2 and 3. At the Mars Prospect the drilling identified a shallow zone of gold anomalism over 500 metres long on the volcanic/sediment contact.

Encouraging results from the RAB drilling at the Mars Prospect lead to a follow-up Reverse Circulation (RC) drilling programme being completed by Barrack in 1990. 14 RC holes were drilled for 694 metres, an average of 70m depth. The best interval recorded was in AQRC007 with **12m (14-26m) @ 2.0g/t Au** (see Figure 2).

From 1992 Afmeco Pty Ltd managed the Aquarius Project under a Joint Venture with Barrack, completing 2 additional programmes of RAB drilling at the Mars Prospect. The best intersection reported was **AQR100 – 12m (24-36m) @ 1.7g/t Au** (see Figure 2).

In 1994 Plutonic Operations Limited acquired Afmeco, assuming management of the Joint Venture and completed additional phases of RAB & RC drilling at the Saturn and Mars Prospects. The best intersection reported was drill hole **AQR0187 – 17m (72 -89m EOH) @ 1.24g/t Au**, including **6m (72-78m) @ 2.89g/t Au** at the Saturn Prospect (see Figure 3). Significantly, this RAB drill hole ended in gold mineralisation at 89 metres depth.

Exploration activities since 1996 have been very limited over the 2 tenements, in part due to land access issues. However, in 2010 and 2011 Gleneagle Gold Limited (Gleneagle) undertook soil sampling over the entire area of E52/3014 on a 100m x 100m grid and reported a gold anomaly of up to 26 ppb Au in the southwest part of the tenement.

In 2013 Gleneagle conducted a more detailed soil sampling programme on a 20m x 20m grid over a 300m x 300m area around the 26ppb Au result from the earlier work.

A peak gold value of **120 ppb Au** was recorded in this programme and confirmed the gold anomaly. The zone of anomalism (>10ppb Au) is shown in Figure 3 and is approximately 100m x 200m in area.

Importantly the anomaly is on the prospective contact between the Narracoota and the Ravelstone Formations.

The recommendation in the Gleneagle technical report (WAMEX Report A99703) on the programme was that "the eastern limb of the Saturn Prospect should continue to be investigated. Follow up of the anomalous soil geochemistry delineated in the 2013 survey should be undertaken. The presence of historic RAB drilling in this area does not downgrade the prospect, with the drilling highlighting that the most prospective stratigraphic contact in the region is present, altered rock units are present and there is gold mineralisation evident. Work should be aimed towards completing detailed drill targeting and then a number of deep RC drill holes. Consideration could be given to some geophysical targeting techniques such as TEM to assist targeting."

Details of the abovementioned exploration activities are in WAMEX Reports No. A31104, A31105, A39262, A42350, A48821, A88852, A92367 and A99703.

Assessment

The Company believes the tenements acquired are valuable additions to the Bryah Basin Project due to their strategic location and excellent geological settings. The Company now holds 100% coverage of the exposed Narracoota Formation at the Mars Prospect and the major portion of the Narracoota Formation at the Saturn Prospect. Further evaluation of both project areas for gold and Cu/Au mineralisation at depth will be undertaken by the Company in the coming months.

For further information, please contact:

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About Bryah Resources Limited

In October 2017 Bryah Resources Limited raised $5 Million and was admitted to the official list on the Australian Securities Exchange (ASX). The Company is a copper/gold focused explorer with 2 projects located in central Western Australia, being the 714 km^2 Bryah Basin Project and the 202km^2 Gabanintha Project. At Gabanintha, Bryah holds the rights to all minerals except Vanadium/Uranium/Cobalt/Chromium/ Titanium/Lithium/Tantalum/Manganese & Iron Ore. Australian Vanadium Limited retains 100% rights in the V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore on the Gabanintha Project.

Bryah Resources Limited's 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, and*
- *to apply maximum funds on exploration activities.*

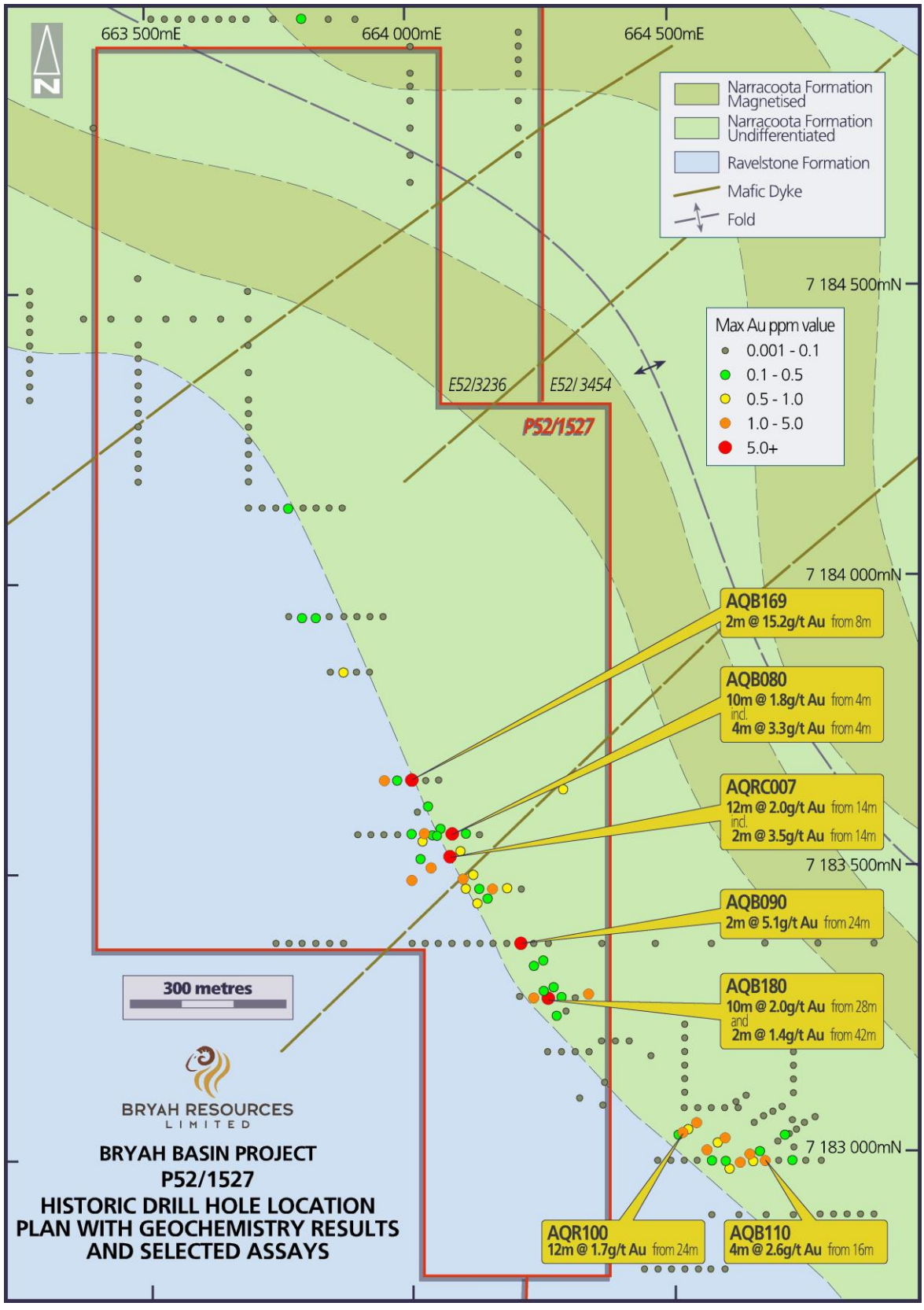

Figure 2 – P52/1527 Historic Drill Hole Location Plan

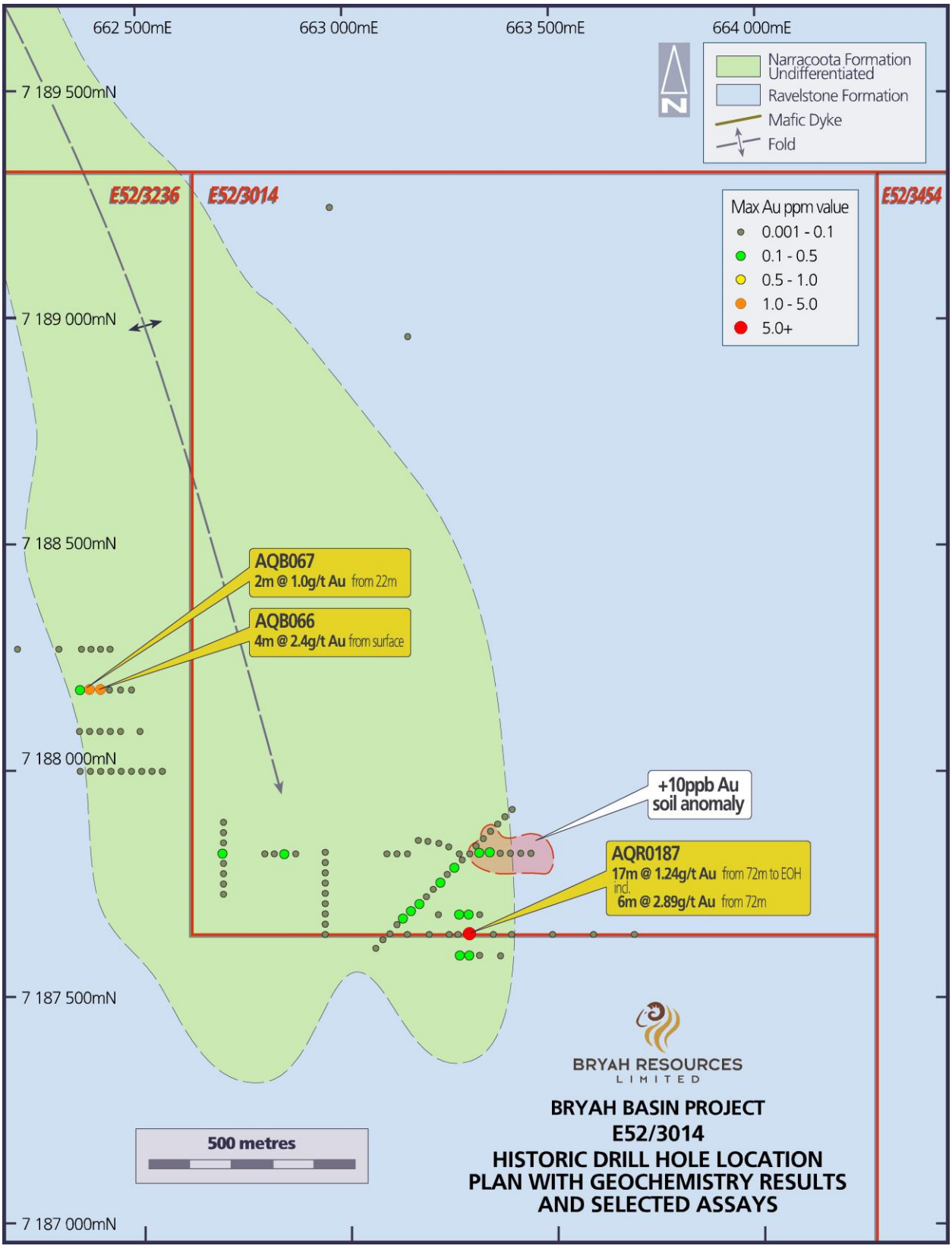

Figure 3 – E52/3014 Historic Drill Hole Location Plan

Appendix 1: JORC 2012 Table 1 Exploration Results – Historical Exploration P52/1527 and E52/3014		
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 1m samples from which 3 kg was pulverised to produce a 30g 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.	• Rotary Air Blast (RAB) drilling undertaken by Barrack in 1989 was used to obtain downhole samples. The top 2 metre interval of each hole was sampled separately and the rest composited over 6 metre intervals. (WAMEX Report A31105) • Reverse Circulation (RC) drilling undertaken by Barrack in 1990 was used to obtain downhole samples. Samples were collected every metre interval and composited over 2 metre intervals. (WAMEX Report A31104) • Barrack RAB and RC samples were sent to Rapley Wilkinson Laboratories for assay by 20gm Atomic Adsorption Spectroscopy (AAS) method. Samples were analysed for Au and Cu elements. • All Barrack samples which assayed >0.5g/t Au were re-assayed by 50gm Fire Assay method. RAB composite samples which were anomalous (>0.5g/t Au) were re-assayed over 2 metre intervals. • RAB drilling undertaken by Afmeco in 1992-1994 was used to obtain downhole samples. Samples were collected every metre interval and composited over 4 metre intervals. (WAMEX Report A31104) • Afmeco RAB samples were sent to an un-named laboratory for assay by Aqua Regia AAS method. Samples were analysed for Au, Cu, As and Cr. RAB composite samples which were anomalous (>0.5g/t Au) were re-assayed over 1 metre intervals (WAMEX Report A39262 & A42350) • RAB/RC drilling undertaken by Plutonic in 1996 was used to obtain downhole samples. Samples were collected every metre interval via a cyclone and placed on the ground in piles. Piles were then scoop sampled to create a 2kg sample composited over 4 metre intervals. At regular intervals (approximately every 5th drill hole) a random check sample was created using the same method as described above. (WAMEX Report A48821) • Plutonic composite samples were sent to Genalysis Laboratory Services Pty Ltd for assay by B/AAS method for Au only. For composite samples which returned anomalous (>0.1g/t Au) results, new 1m samples were collected and submitted to Minlabs Laboratory for re-assay by 50gm Fire Assay method. (WAMEX Report A48821). • Surface soil geochemistry (>2mm fraction) and rock chip samples were taken by Gleneagle on the Saturn area in 2010-2011. Samples were submitted for analysis to Ultratrace Laboratories and analysed for 18 different elements (Reports A88852 & A92367)). • Soil samples collected by Gleneagle in 2013 were sieved with -80 micron mesh. Samples were analysed for Au using an Aqua Regia digest and using ICP-MS at SGS laboratories in Perth (Report A99703). • Other details of how RAB and RC drilling samples were collected are unknown. • Other details of sample quantity and processing, QAQC, duplicates and blank sampling procedures are unknown.

Criteria	JORC Code Explanation	Commentary
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.).	• Historical RAB and RC drilling conducted. • RAB drill holes were generally drilled to blade refusal. • Other details of historical drilling techniques are unknown but were industry standard for the time.
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.	• Quality of a portion RAB/RC samples recovered is noted on the geological logs of some of the drill holes. • Measures taken to ensure maximum sample recovery and the representivity of the samples are unknown.
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.	• Logging of lithological intervals by collecting chips or clay sample every 1m/2m corresponding with 1m/2m sampled interval. • RAB & RC logging is both qualitative and quantitative in nature. • RAB & RC logging records the abundance/proportions of specific minerals and material types, lithologies, weathering and colour are recorded on the geological logs. • The entire length of each RAB & RC hole was generally logged on lithological intervals, 100% of the drilling was logged. • Where no/low sample was returned, it is recorded as such on the log.
Sub-sample 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: ▪ RAB/RC Chip Samples: ▪ Details on sub-sample techniques and sample preparation are unknown or as mentioned above. • Quality Control Procedures: ▪ Unknown or as mentioned above ▪ Where anomalous gold values were reported repeat analysis was performed to verify results.
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.	• Details of duplicates and samples containing standards are unknown or as mentioned above.
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.	▪ Details of verification of sampling and assaying are unknown or as mentioned above. ▪ Anomalous gold values were subjected to follow-up analysis to verify results.

Criteria	JORC Code Explanation	Commentary
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 Collars were initially located on cleared local grid lines established for the purposes of the drilling programmes. • Accuracy of some collar locations have been recently checked against satellite imagery and appears to be generally accurate (within +/-10m of map position). • Surface sampling conducted by Gleneagle in 2010-2013 was position located using 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.	• Phase 1 of Barrack RAB program was drilled at 25m intervals on lines 200m apart. Holes were drilled to an average depth of 50m, orientated at -60^{o} to the east. • Phase 2 of Barrack program was generally infill drilled at 25m intervals on lines 100m apart. Holes were drilled to an average depth of 50m, orientated at -60^{o} to the east. • Subsequent programmes of RC and RAB drilling were aimed at extensions of filling gaps in earlier RAB drilling and were drilled at various orientations, dip and depths. • This drill spacing is not sufficient to establish the degree of geological and grade continuity applied under the 2012 JORC code. • Sample compositing was applied to the RAB/RC samples; as mentioned above.
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.	• Unknown
Sample security	• The measures taken to ensure sample security.	• Unknown
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Unknown

SECTION 2 - REPORTING OF EXPLORATION RESULTS		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership include 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 are now 100% owned by the Company. • 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.	• Historical exploration on the relevant tenements in respect to gold and base metals has included: i. Geological mapping, ii. Rock chip sampling; iii. Stream sediment sampling; iv. Soil geochemistry sampling (Barrack & Gleneagle (Saturn only)); v. Petrography; vi. Airborne magnetics survey at 200m line interval; vii. RAB drilling in 1989 (Barrack), 1992-1994 (Afmeco) and 1996 (Plutonic); viii. RC drilling in 1990 (Barrack) and 1996 (Plutonic).
Geology	• Deposit type, geological setting and style of mineralisation.	• The gold mineralisation appears to be close to the contact between the Narracoota Formation (volcanic) and Ravelstone Formation (sedimentary) units. The geological setting is similar to the nearby Horseshoe Lights Cu/Au mine.
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.	• Details of the drilling completed under each historical exploration report are set out in those particular reports, including a copy of drill hole geological logs, drill hole location plans and drilling cross sections. • The exclusion of all historical drilling information in this announcement is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report which seeks to highlight the exploration potential of the tenements acquired by the Company.
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.	• Only selected results, with a 1.0g/t Au Cut-off grade was applied in reporting of significant intercepts from historical reports • Intercepts reported are length weighted averages.
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 these programs were conducted by various companies and are exploratory in nature there was considerable variation in the drill spacing and hole orientation. • Due to locally varying intersection angles between drill holes and lithological units all results are defined as downhole widths. • This drill spacing is also not sufficient to establish the degree of geological and grade continuity applied under the 2012 JORC code.

Criteria	JORC Code Explanation	Commentary
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 to this report.
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.	• Comprehensive reporting of all Exploration Results is not practicable due to the historical nature of some of the reports utilised. • Reporting of higher grades and widths from historical exploration is considered appropriate to highlight the exploration potential for these tenements
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.	• Down hole geological information was recorded by the rig geologist at the time of drilling and is noted in the logs of the reports.
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).	• Additional geophysical surveys, soil sampling and drilling is expected to be completed by the Company to test the depth potential of these tenements.

Competent Persons Statement

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