

ASX ANNOUNCEMENT

1 JUNE 2021

## BRYAH RESOURCES (ASX:BYH) REPORTS 31.3 MILLION TONNE NICKEL-COPPER-COBALT MINERAL RESOURCE AT THE AUSTRALIAN VANADIUM PROJECT

### KEY POINTS

- Bryah Resources (ASX:BYH) reports 31.3 million tonne nickel-copper-cobalt Mineral Resource at the Australian Vanadium Project (appended).
- Bryah holds a suite of mineral rights including nickel, copper and gold over the Australian Vanadium Project at Gabanintha.
- AVL holds the mineral rights to vanadium, titanium, iron and cobalt and is a major shareholder (7.14%) of Bryah.
- Metallurgical testwork undertaken during AVL's feasibility study showed the nickel, copper, cobalt and gold present in the non-magnetic tail after separation of the vanadium-titanium-magnetite concentrate, can be processed to produce a base metal concentrate.
- AVL and Bryah are working together to maximise the recovery of minerals from this world class Vanadium-Titanium-Magnetite (VTM) deposit, with Bryah taking the lead on further studies relating to the base metal recovery circuit.
- Indicated portion of the Mineral Resource, 17.7 Mt @ 760 ppm Nickel, 205 ppm Copper and 229 ppm Cobalt, is situated in the high-grade vanadium zone (HG10) within the planned open pits of Australian Vanadium Limited's (AVL) vanadium project as outlined in updated PFS released in December 2020. (Refer to the attached announcement)

Australian Vanadium is focused on completing a BFS for the Australian Vanadium Project and welcomes the initiative of Bryah to progress the studies of extracting value from the non-magnetic waste stream. The concept of maximising value from the resource is an important part of the AVL value proposition.

AVL will assist Bryah with samples from its non-magnetic tailings and also samples of drill core from its southern pit areas to progress further feasibility studies into the flotation of the sulphides.

The strategy also strongly complements AVL and BYH's involvement in critical and battery metals as their demand increases.

The full Bryah announcement is attached.

For further Information, please contact:

**Vincent Algar, Managing Director** +61 8 9321 5594

*This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Board.*