



**BRYAH RESOURCES
LIMITED**

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

**121 Mining Investment EMEA
INVESTOR PRESENTATION**

May 2021



AMEC
ASSOCIATION OF MINING
AND EXPLORATION COMPANIES
2021 MEMBER



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, Consultant with Kamili Geology Pty Ltd. Mr Jones is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Jones is a consultant to Bryah Resources Limited (“the Company”). 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 Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement 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.



Bryah Resources Limited



- A mineral exploration company working with our local and indigenous communities as we explore for energy metals in Western Australia.
- Bryah's Strategy:
 1. Focus on high-priority greenfield copper-gold targets using the latest exploration techniques; and
 2. Advance towards near-term production of high-grade Manganese with JV partner OM Holdings Ltd (ASX:OMH)

Corporate Snapshot



Capital Structure

ASX Code	BYH
Total Shares on Issue	157,540,508
Options on Issue*	18,333,333
Market Capitalisation (@ \$0.07)	\$11.0 million
Cash Balance (as at 31 st Mar 21)	\$1.4 million

- 7,500,000 Unlisted Options – ex. price \$0.09, expiry 30 September 2022.
- 10,833,333 Listed Options (BYHOA) – ex price \$0.09 expiry 31 Jan 2023.

Active Shareholders - ~1,000

Top 20 Holders, includes:	43.46%
- Board and Management	10.11%
- Australian Vanadium Ltd (ASX:AVL)	7.14%



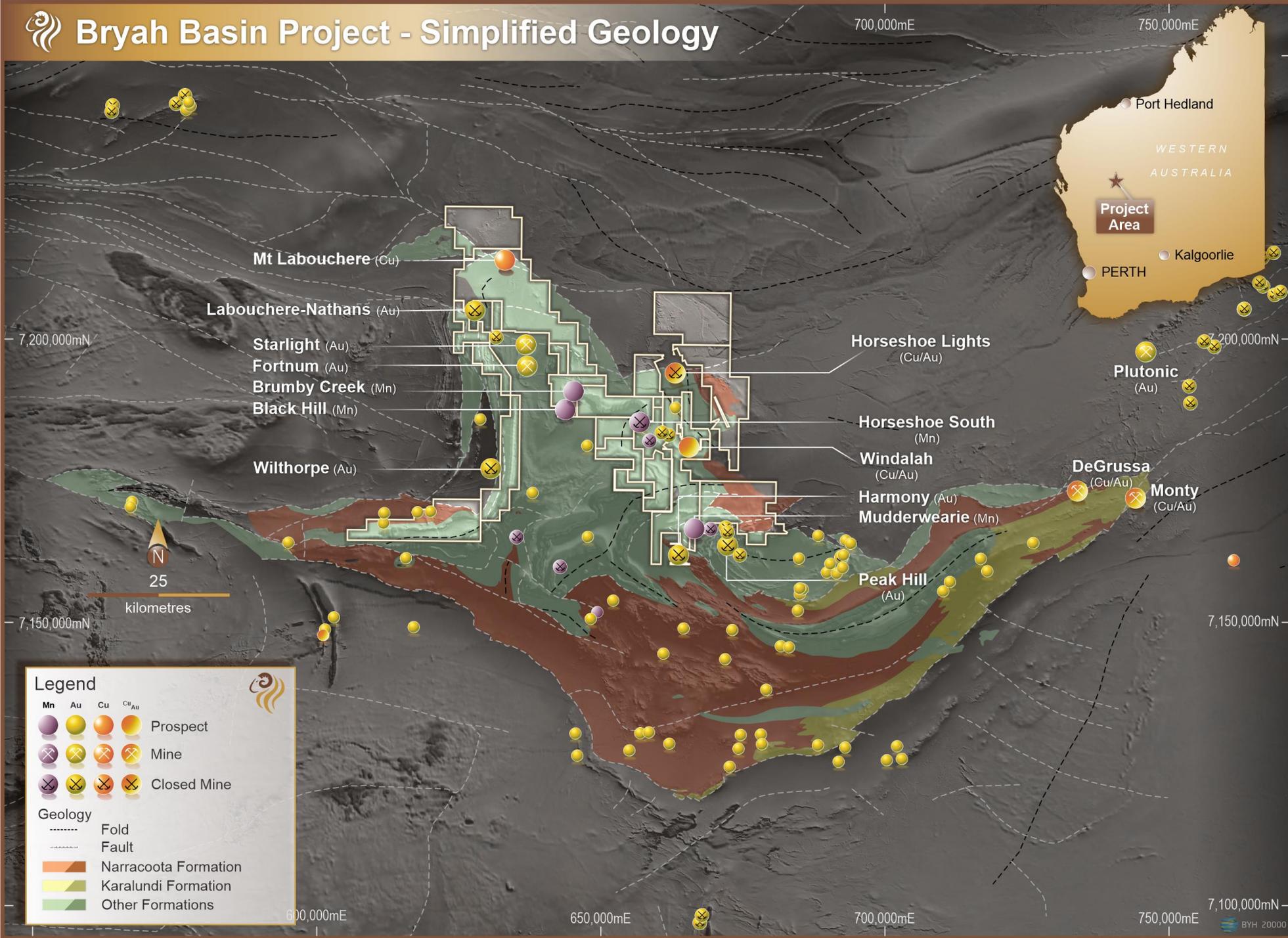
Our Projects



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



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.

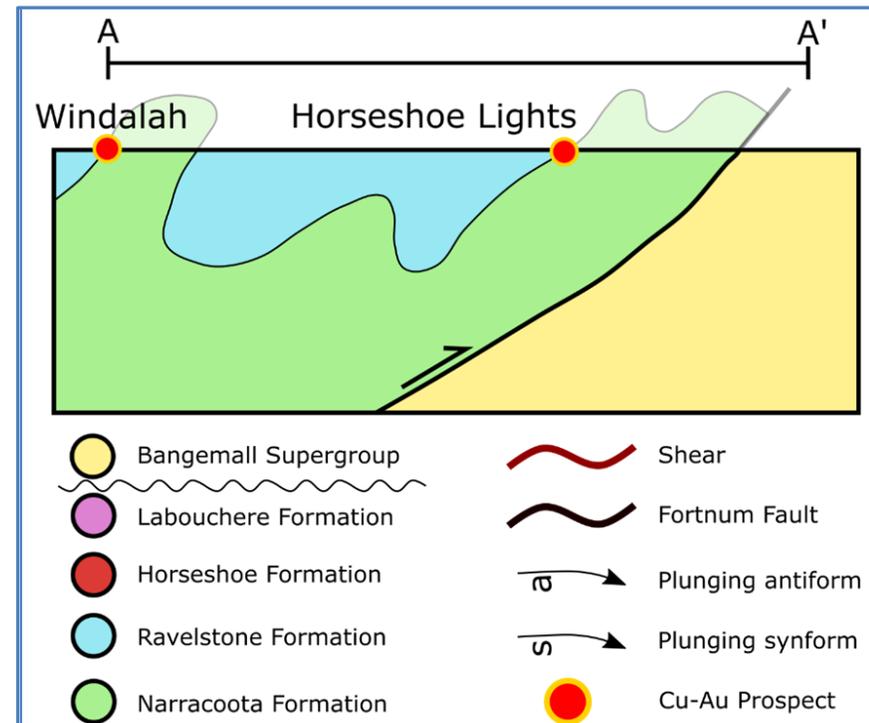
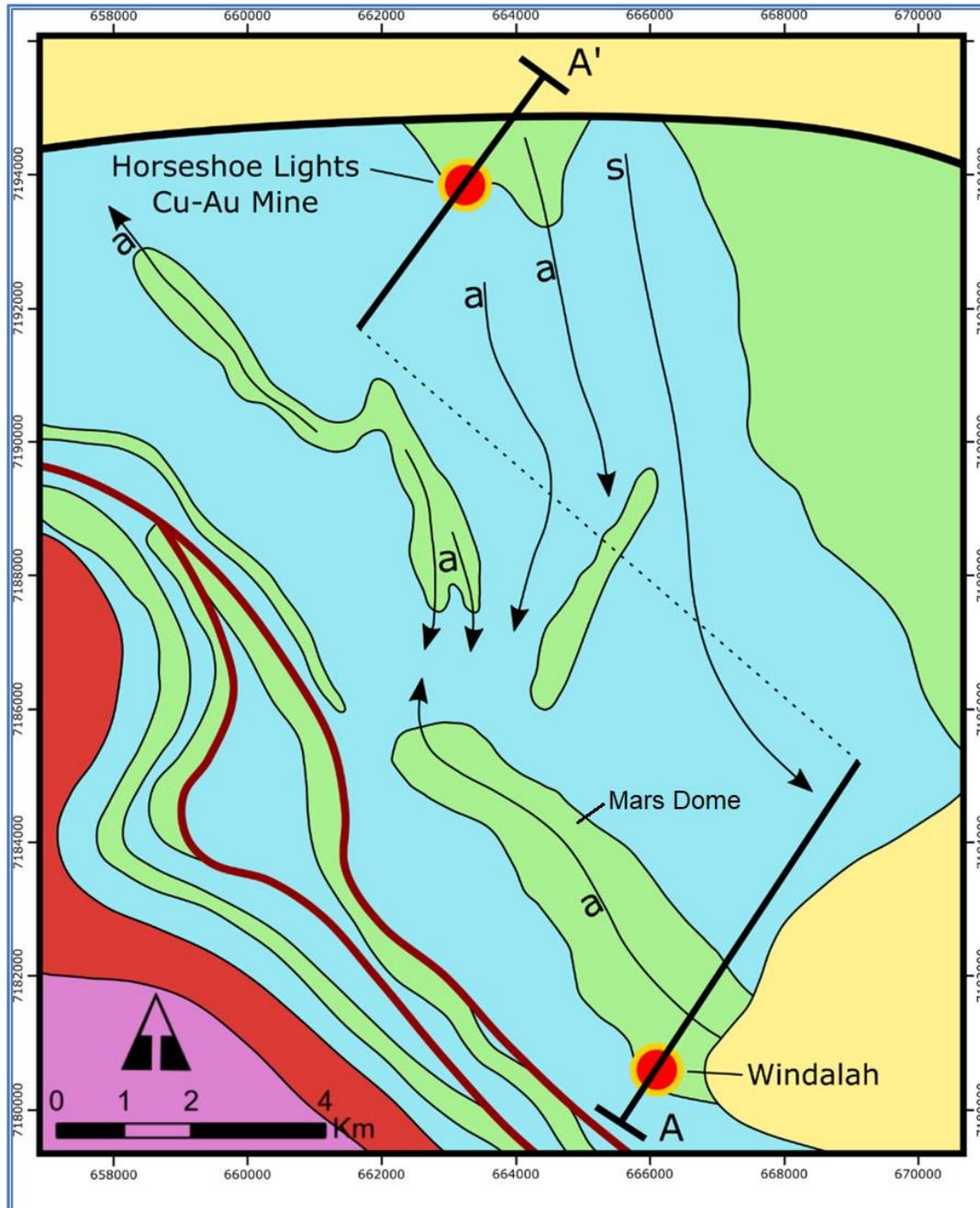
Phase 1 (2,000m) of a deep drilling program (8,000m) recently completed”



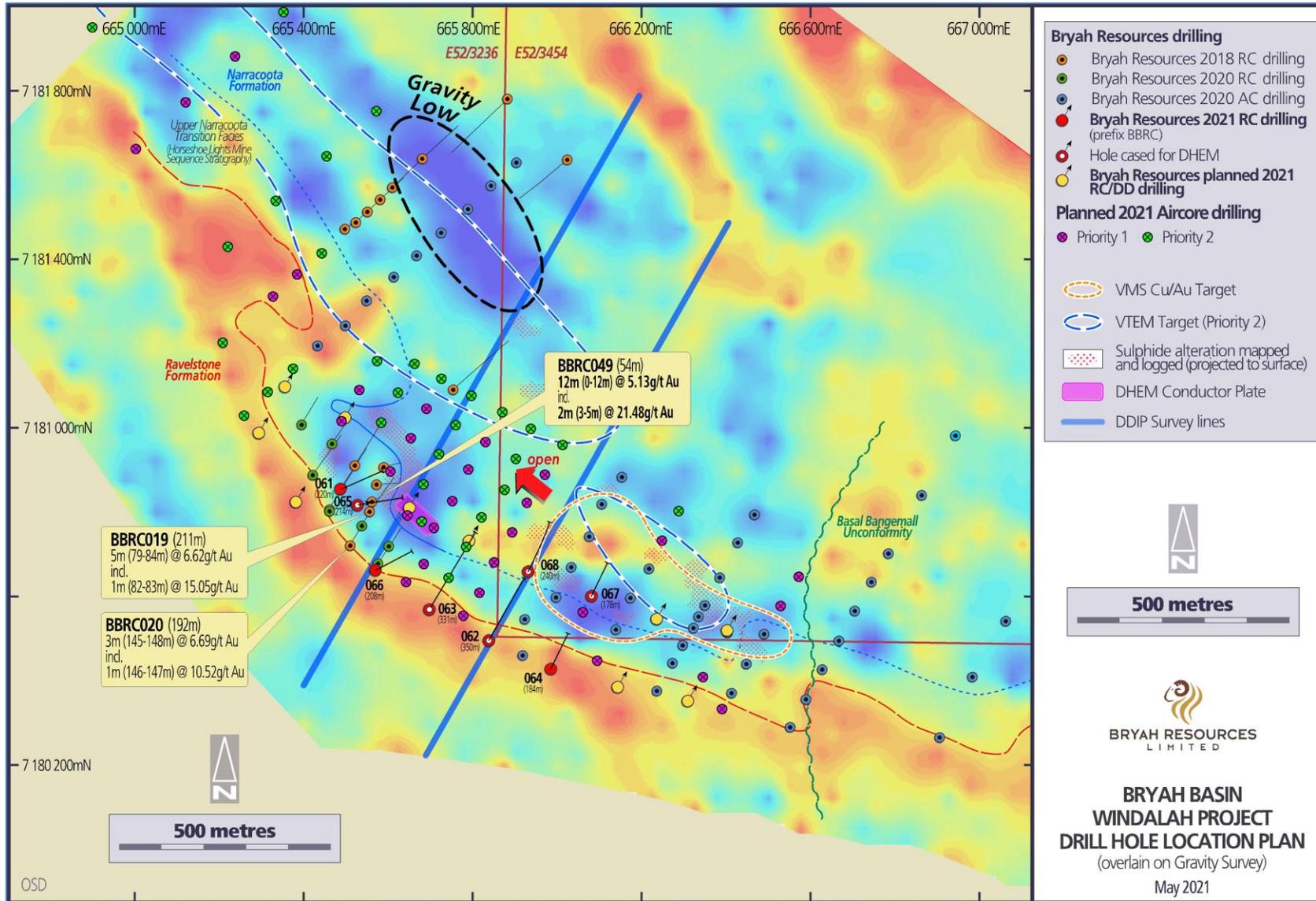
Windalah Prospect

Analogous to Horseshoe Lights Copper-Gold Mine

- Same stratigraphic position as Horseshoe Lights (at the contact of the volcanic Narracoota and sedimentary Ravelstone Formations)
- Same VMS pathfinder elements identified at both locations
- Copper mineralisation at Horseshoe Lights was at depth (>100m) with gold resource above it. Shallow drilling to date at Windalah has been recording gold and minor copper.



Windalah Prospect



VMS Copper-Gold target

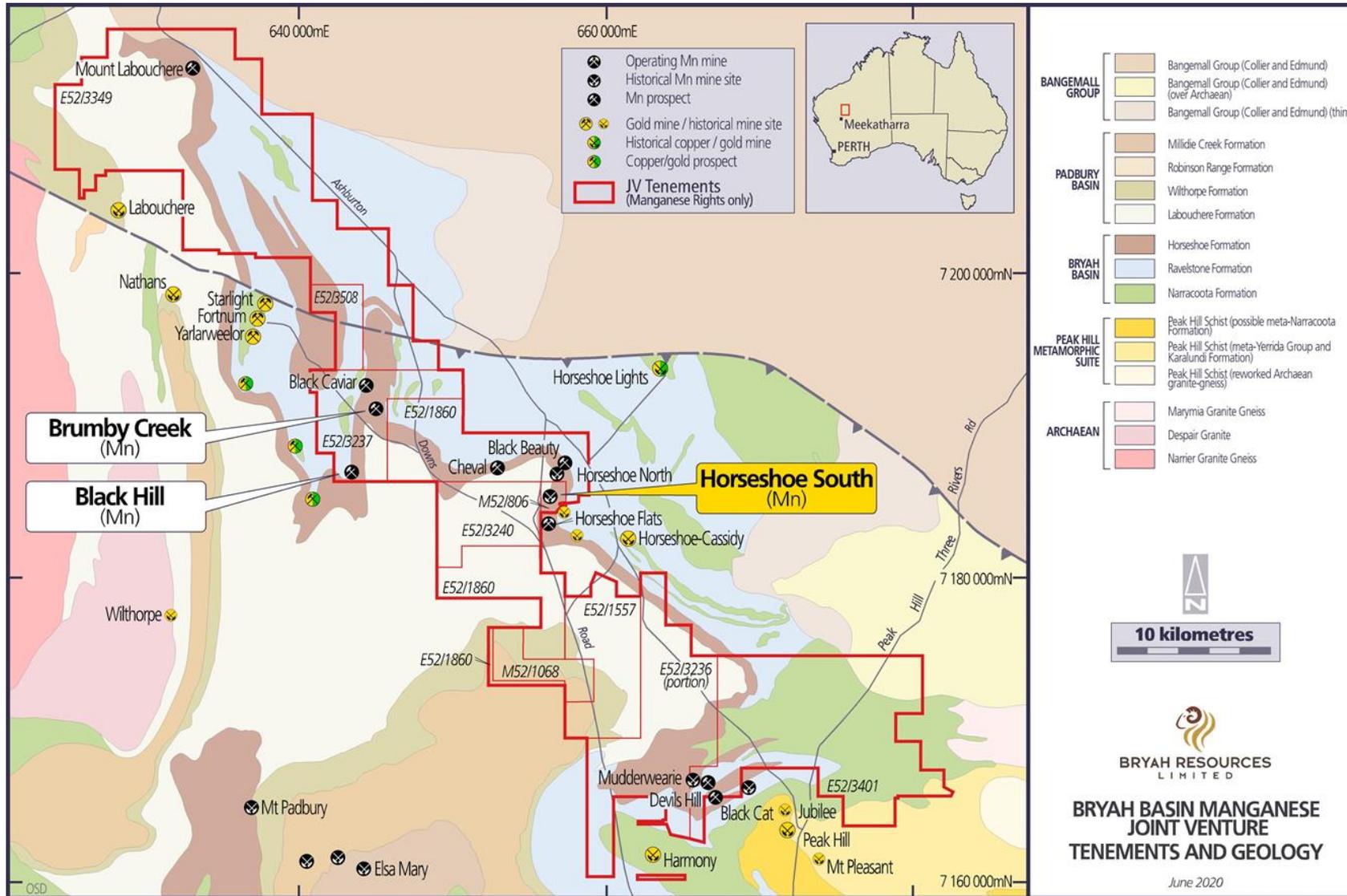
- Target identified by multi-element geochemical anomaly associated with Volcanogenic Massive Sulphide (VMS) hosted copper/ gold
- Target has over 500 metres strike length and is open to the north-west
- 8,000 m multi-phase RC/diamond drilling to test bedrock anomaly underway
- Phase 1 – 1,925m RC completed – **laboratory assays pending**
- Down hole EM identified shallow off-hole conductive anomaly in the right stratigraphic location, close to gold intersected in earlier drilling
- DDIP survey and aircore drilling programs commencing this week

Bryah Basin Manganese

An aerial photograph of a manganese mining site in the Bryah Basin. The landscape is dominated by dark brown, eroded soil with numerous small, green, scrubby bushes scattered across it. In the center-left, there is a large piece of mining machinery, possibly a conveyor system or a processing unit, with a long, inclined metal structure extending from it. To the right of this machinery, there are several small, light-colored piles of material, likely manganese ore. The background shows a range of low, rounded hills covered in similar vegetation under a clear blue sky with a few wispy clouds.

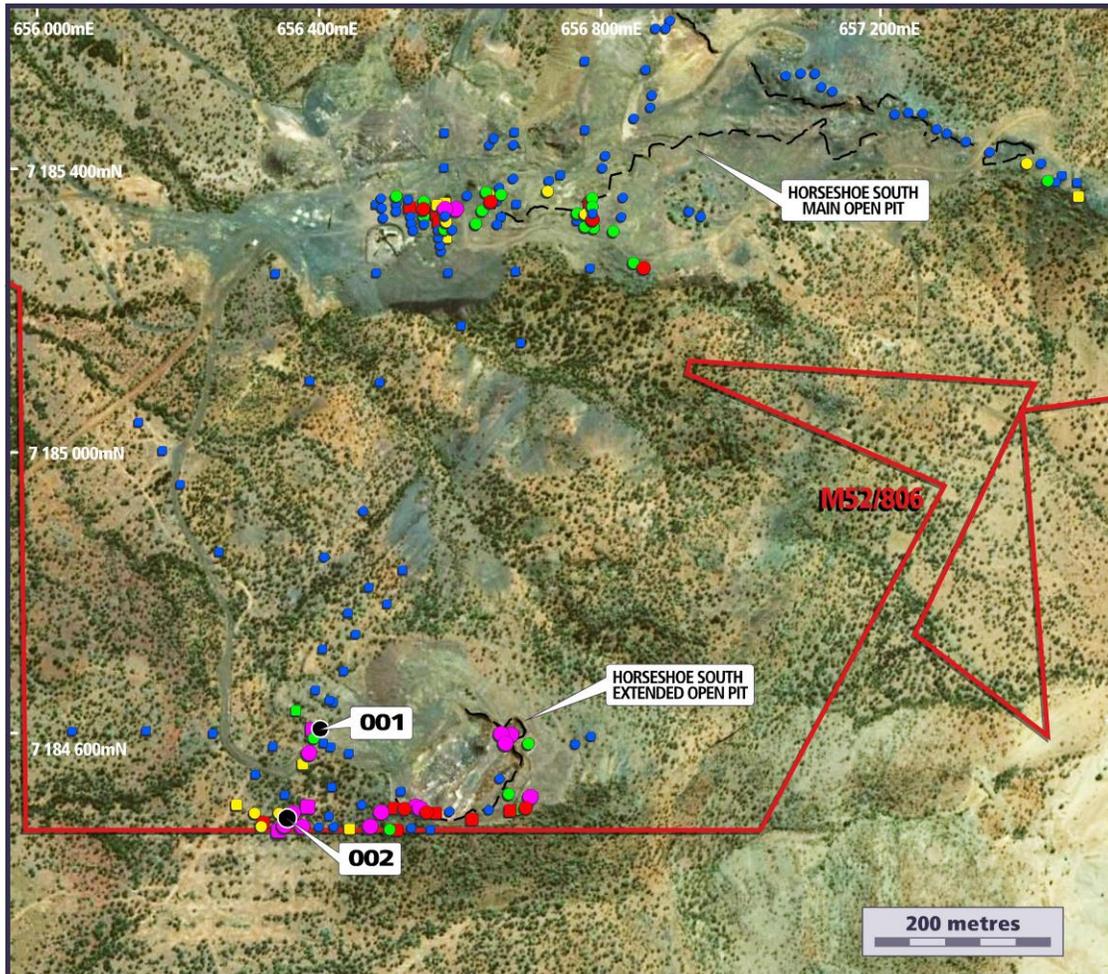
“The Company has seen an opportunity with Manganese in the Bryah Basin and in the process has made new discoveries and attracted a quality global Manganese business as our Joint Venture partner.”

Bryah Basin Manganese Joint Venture



- Manganese occurs within the Horseshoe Formation – over 70 line km covered by JV tenements
- Mapping and rock-chip sampling in 2018 identified several areas grading >50% Mn
- 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

Horseshoe South Manganese Mine



- Largest historical Manganese Mine in Bryah Basin
- BYH purchased the mine in 2019
- Historic production from 1948 to 1969 was approximately 490,000 tonnes of ore at 42% Mn
- In the period 2008 to 2011, Minerals Resources Ltd (ASX:MIN) processed historical stockpiles and completing hard rock mining operations to produce over 400,000 tonnes of Mn ore
- JV drilling at Horseshoe South Mine has focused on the Main Open Pit Area and the Extended Open Pit Area with significant mineralisation identified in both pit locations
- Granted Mining Lease means faster approvals process for the restart of mining operations

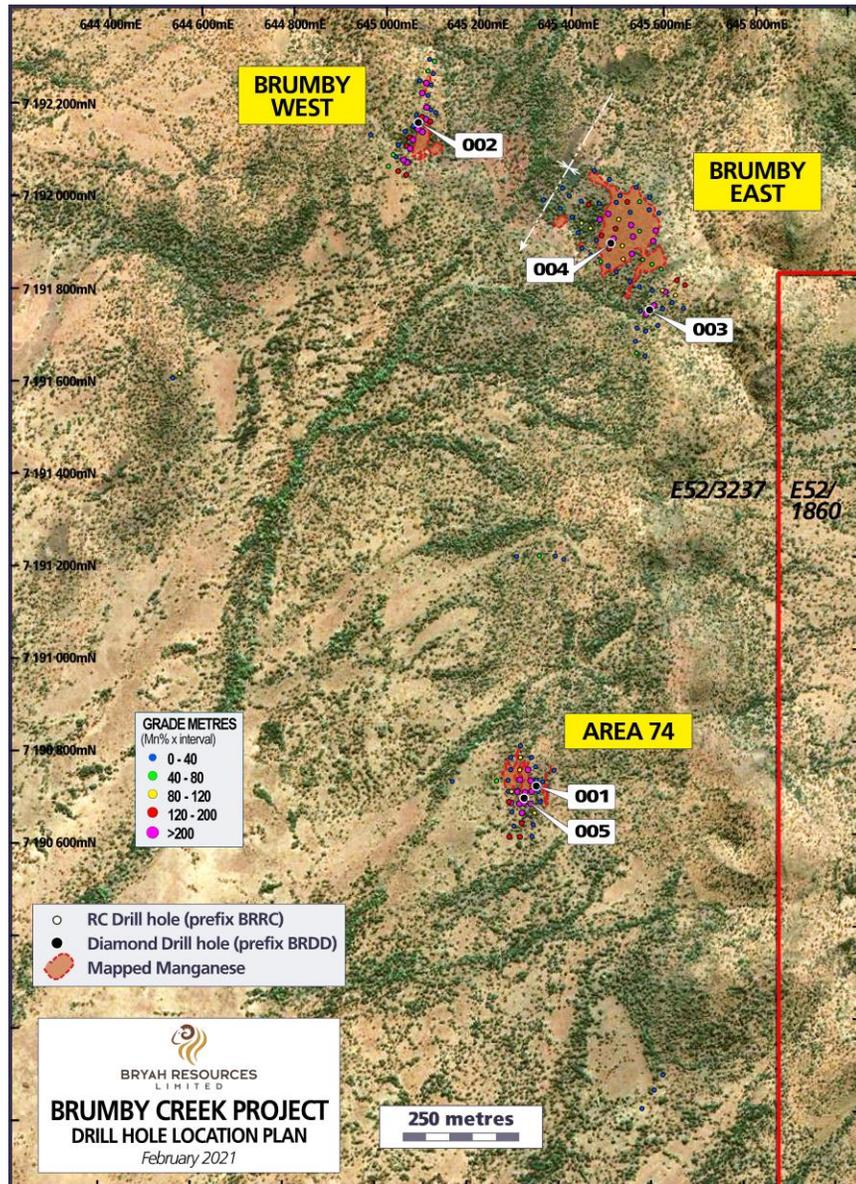


Brumby Creek

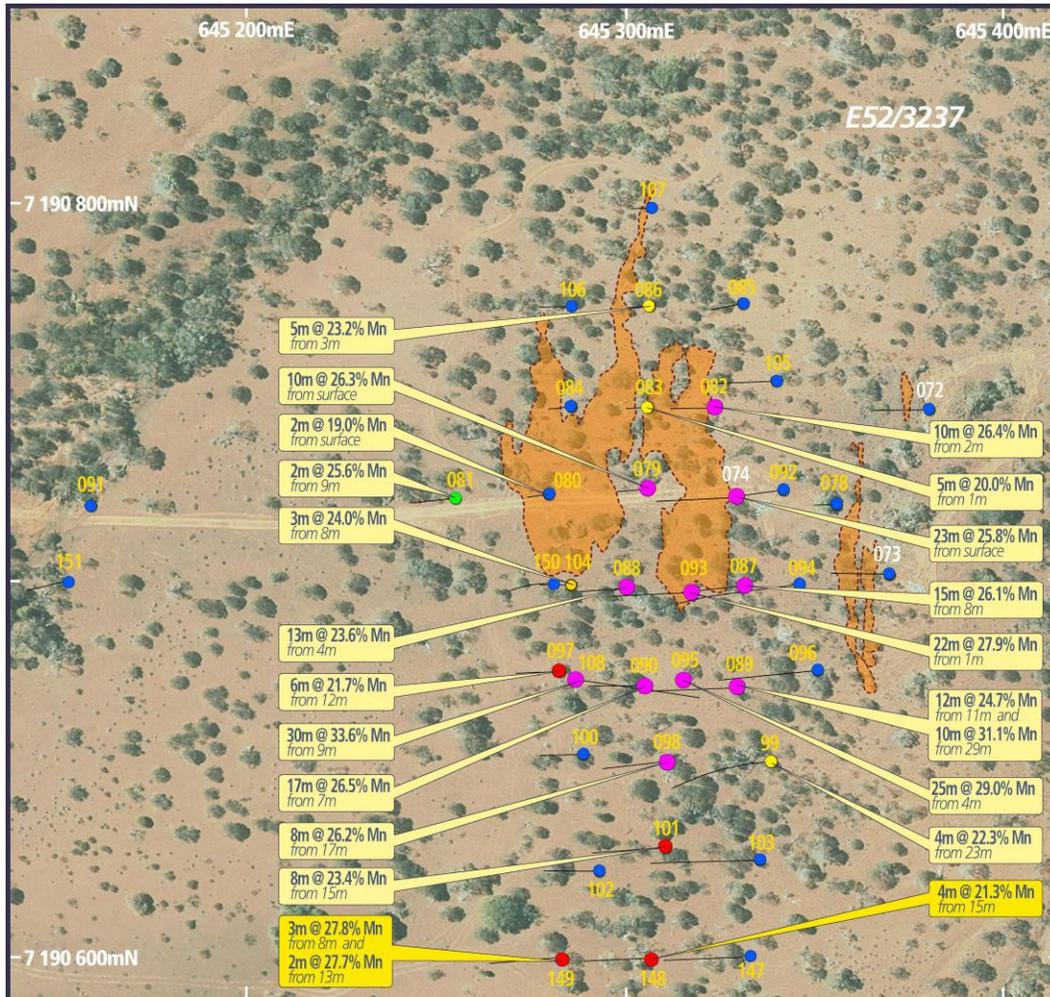


First ever drilling at Brumby Creek has yielded consistent results over a wide area

- Area identified from remote sensing and ground reconnaissance
- Drilling to date has tested 3 main areas with sufficient drilling to establish maiden mineral resource estimates at Brumby West, Brumby East and Area 74
- This area has potential for additional discoveries under cover and to become the location of multi-pit mining operations
- Mineralisation is shallow in depth (<40m depth) and in some cases without any surface outcrop/staining
- Program of diamond drilling (5 holes) completed for metallurgical testwork ahead of mineral resource estimates
- Major ground geophysical survey to commence shortly to identify shallow manganese under cover for follow-up drilling in July/August 2021



Brumby Creek - Area 74



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BRUMBY CREEK - AREA 74
DRILL HOLE LOCATION PLAN
 December 2020

● 089 2020 RC Drill hole (prefix BRRC)
● 072 2019 RC Drill hole (prefix BRRC)
 Mapped Manganese

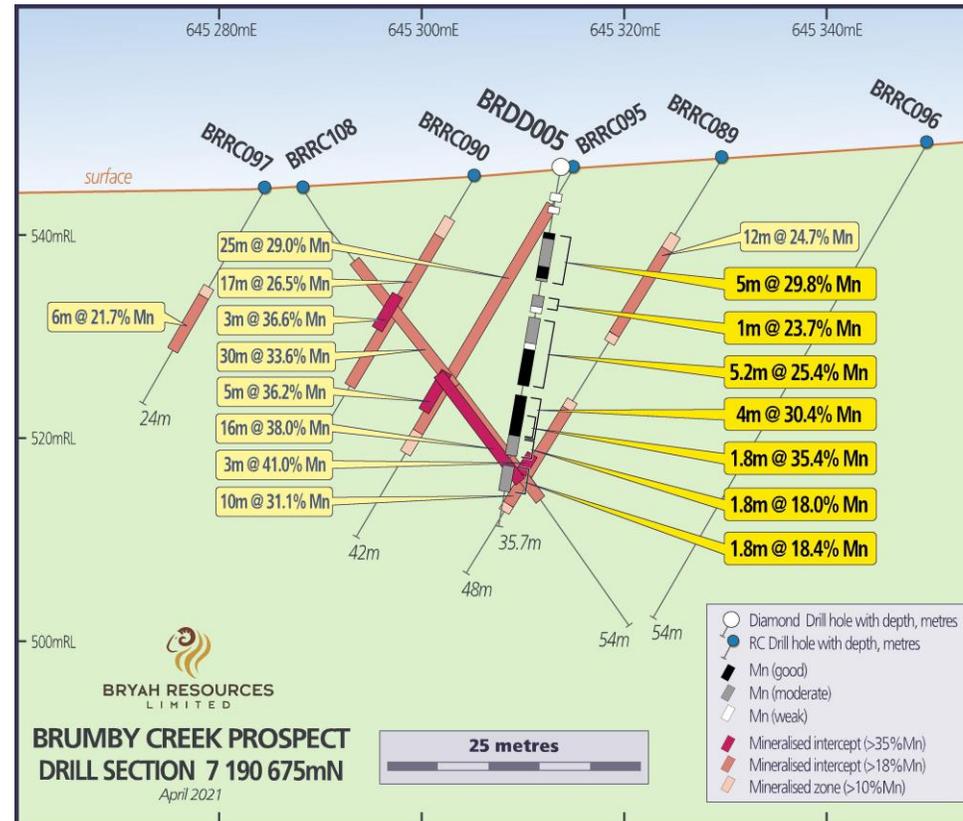
GRADE METRES (Mn% x interval)

- 0 - 40
- 40 - 80
- 80 - 120
- 120 - 200
- >200

50 metres

High-Grade Manganese identified under cover

- Discovery hole in 2019 (BRRC074): **23m @ 25.8% Mn** from surface
- 2020 drilling confirms high-grade manganese. Best interval (BRRC108):
✓ **30m @ 33.6% Mn** (from 9m), incl **16m @ 38.0% Mn**
- Diamond drilling (BRDD005) reveals high-grade (10cm intervals >50% Mn) in core



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BRUMBY CREEK PROSPECT
DRILL SECTION 7 190 675mN
 April 2021

25 metres

● Diamond Drill hole with depth, metres
● RC Drill hole with depth, metres
█ Mn (good)
█ Mn (moderate)
█ Mn (weak)
█ Mineralised intercept (>35%Mn)
█ Mineralised intercept (>18%Mn)
█ Mineralised zone (>10%Mn)



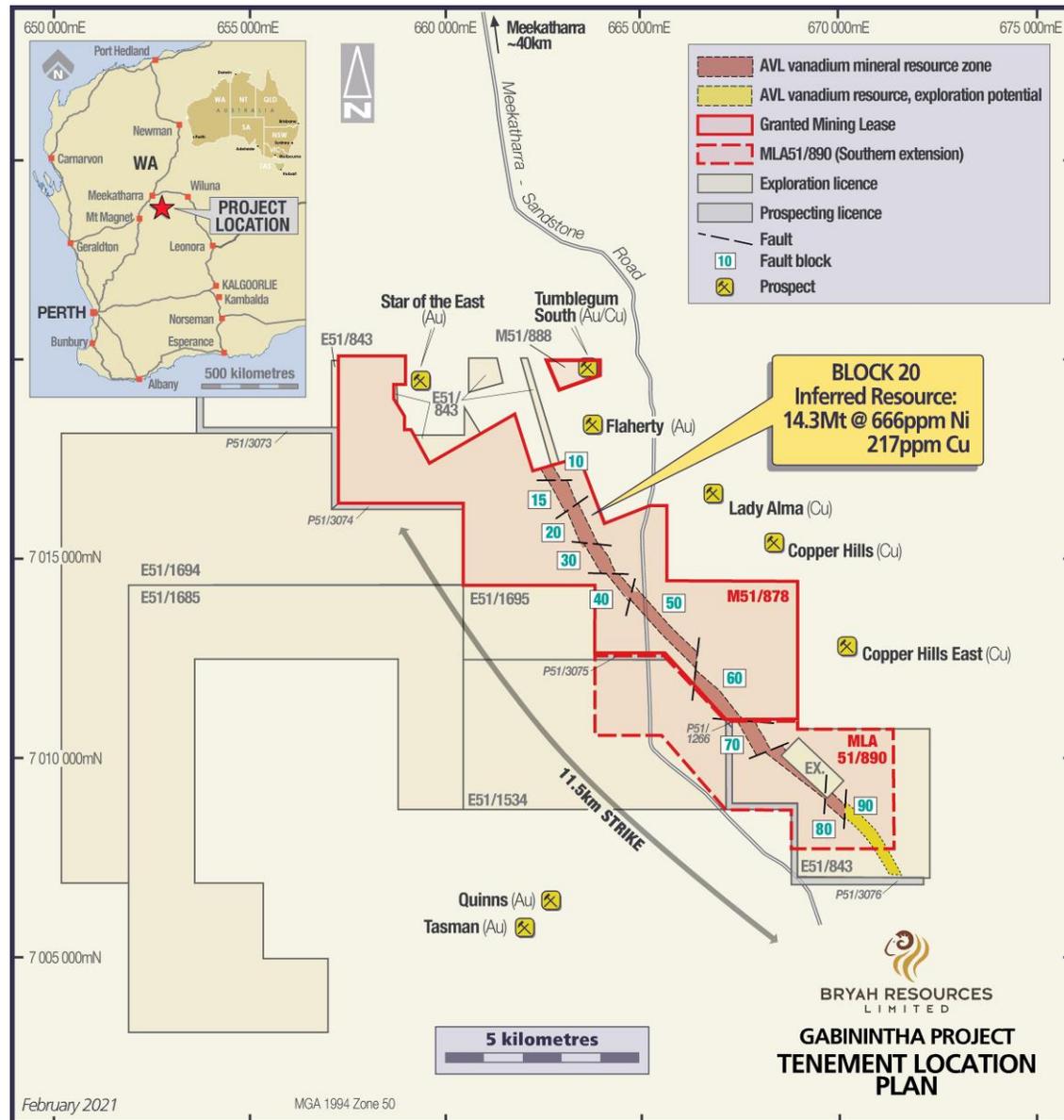
Gabanintha Copper-Gold Project



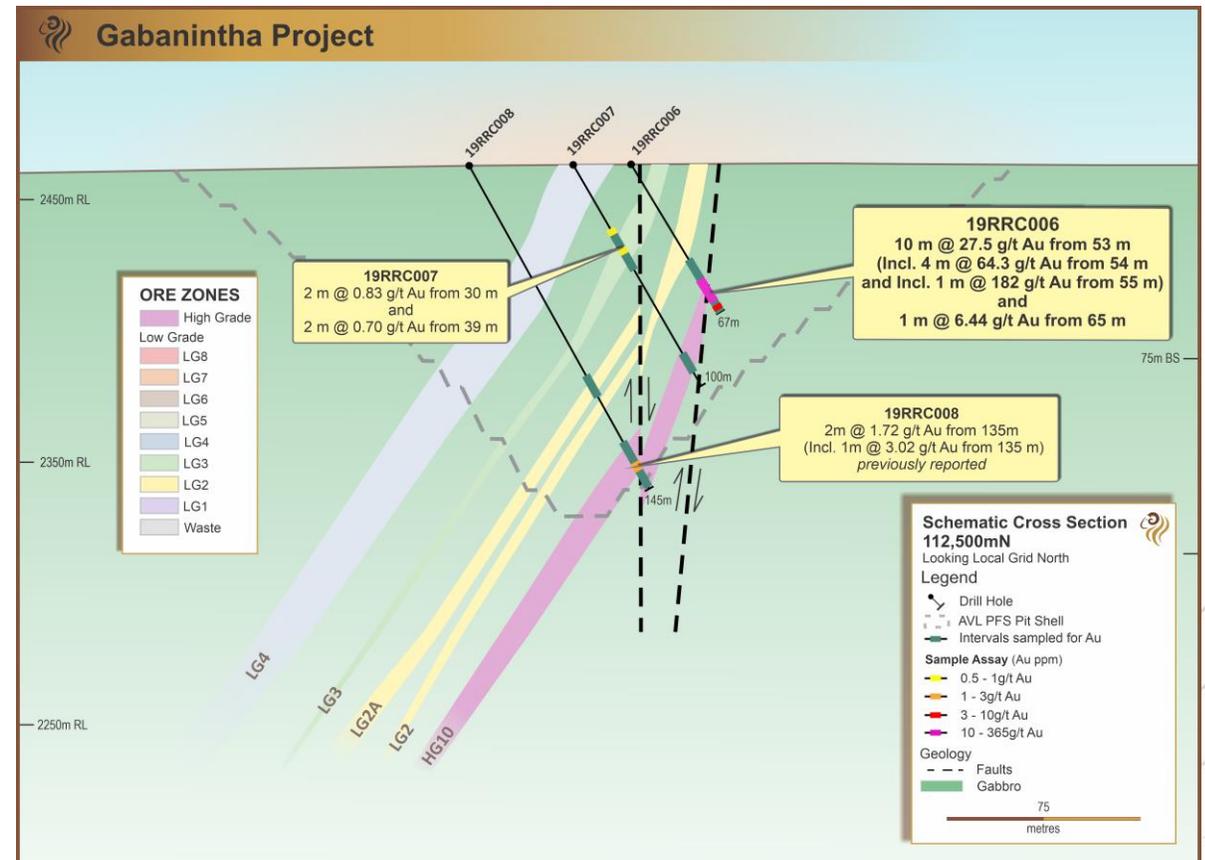
At Gabanintha, Australian Vanadium Limited retains 100% rights in Vanadium, Uranium, Cobalt, Chromium, Titanium, Lithium, Tantalum, Manganese & Iron Ore (Excluded Minerals).

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 gold as well as cobalt, nickel and copper** 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 2.02% Cobalt, 2.58% Nickel and 1.70% Copper **plus gold**
- Project currently scheduled for BFS completion in 2021 – potential long-term by-product revenue stream for Bryah





Tumblegum South Gold Deposit



- Located along strike from historic Gabanintha Gold mine on newly granted Mining Lease (70 ha size)
- January 2020 - Inferred Mineral Resource announced:
 - **500,000t @ 2.6g/t Au for 41,700 oz Au** (1.0 g/t cut)
- December 2020 - Development Agreement with Kirkalocka Gold Mine signed in – potentially leading to Profit Share or Ore Sale Agreement in 2021
- March 2021 – Tenement Transfer Agreement signed with Star Minerals Limited (new IPO). Consideration:
 - **\$500,000 cash**
 - 9M Shares in Star Minerals (value \$1.8M)
 - 7M Performance Rights which will convert to 7M Shares in Star Minerals upon Measured Mineral Resource and gold production milestones
 - Sale is subject to Star Minerals raising \$5M cash and listing on ASX by 31 July 2021
 - Bryah will retain 21-31% equity in Star Minerals



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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**
- **Nickel, Copper & Gold in Gabanintha Vanadium deposit – potential long term cashflow**
- **Gold resource at Tumblegum South – sale will generate immediate cash and substantial equity stake in gold producer/explorer**

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