

## Bryah completes Placement and secures \$3.0M Funding Facility

### HIGHLIGHTS:

- **\$3.95 million** Placement completed following shareholder approvals:
  - **\$2.95 Million** in Tranche 1 - funds received in June 2021
  - **\$1.0 Million** in Tranche 2 - funds received on 27 July 2021
- Current Cash - **\$3.83 million**
- **\$3.0 Million At-The-Market (ATM) Facility** established with Acuity Capital

Bryah Resources Limited (“**Bryah**” or “the **Company**”) is pleased to announce that it has successfully completed the placement of shares and options to raise a total of \$3.95 million (before costs) (“**Placement**”)<sup>1</sup>.

The issue of 39,333,333 New Shares under Tranche 1 of the Placement to raise \$2,950,000 was completed on 10 June 2021 using the Company’s 25% placement capacity under Australian Securities Exchange (ASX) Listing Rules 7.1 and 7.1A<sup>2</sup>. The issue of 39,333,333 free attaching (1 for 1) Options, under Tranche 1 of the Placement was subject to shareholder approval.

The issue of 13,333,334 New Shares and 13,333,334 free attaching Options under Tranche 2 of the Placement to raise an additional \$1,000,000 was also subject to shareholder approval.

The free attaching options (“**Options**”) have an exercise price of \$0.09, will expire on 31 January 2023 and are of the same security class as existing listed options (ASX:BYHOA).

On 22 July 2021 a general meeting of shareholders approved the issue of the Tranche 1 Options and the Tranche 2 Shares and Options. Following receipt of Tranche 2 funds (\$1,000,000) the company has issued 13,333,334 New Shares and 52,666,667 Options to complete the Placement. As a result of the receipt of Tranche 2 funds the Company has \$3.83 million to fund its planned exploration activities and working capital.

180 Markets Pty Ltd acted as Lead Manager to the Placement, which has been strongly supported by new investors and existing shareholders.

### **\$3.0 Million At-The-Market Facility**

Bryah is also pleased to announce that it has entered into an At-the-Market Subscription Agreement (**ATM**) with Acuity Capital. The ATM provides Bryah with up to \$3 million of standby equity capital over the coming 24-month period.

Importantly, Bryah retains full control of all aspects of the subscription process including having sole discretion as to whether or not to utilise the ATM, the maximum number of shares to be issued, the minimum issue price of shares and the timing of each subscription (if any).

<sup>1</sup> See BYH ASX Announcement dated 7 June 2021 for full details

<sup>2</sup> See BYH ASX Announcement dated 11 June 2021 for full details

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#### ASX Code: BYH

ABN: 59 616 795 245  
Shares on issue: 220,207,175  
Latest Share Price: \$0.06  
Market Capitalisation: \$13.2M

#### Projects

Bryah Basin – Copper, Gold,  
Manganese  
Gabanintha – Gold, Copper  
**bryah.com.au**

There are no requirements on Bryah to utilise the ATM and Bryah may terminate the ATM at any time, without cost or penalty. Acuity Capital and the ATM do not place any restrictions at any time on Bryah raising capital through other methods.

If Bryah does decide to utilise the ATM, Bryah is able to set an issue price floor (at its sole discretion), with the final issue price being calculated as the greater of that floor price set by Bryah and up to a 10% discount to a Volume Weighted Average Price (VWAP), over a period of Bryah's choosing (again at the sole discretion of Bryah).

As security for the ATM, Bryah has agreed to place 10 million ordinary shares from its LR7.1 capacity, at nil cash consideration to Acuity Capital. The Company may, however, at any time cancel the ATM as well as buy back (and cancel) those shares for no cash consideration (subject to shareholder approval).

Commenting on the Company's capital raising activities, Managing Director Neil Marston said:

*"We have now been able to provide the Company with sufficient funds via the \$3.95 million placement to undertake an aggressive exploration program focused on copper and gold over the coming months.*

*"The addition of the ATM facility provides Bryah with another option to quickly raise additional funds, with potentially less dilution, for activities such as contributing to the Bryah Basin Manganese Joint Venture once our JV partner, OM (Manganese) Limited reaches their 51% JV interest in this exciting development opportunity."*

*The board of directors of Bryah Resources Limited has authorised this announcement to be given to the ASX.*

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## About Bryah Resources Limited

*Bryah Resources Limited is a copper-gold-manganese focused explorer with 2 projects located in central Western Australia, being the 1,125km<sup>2</sup> Bryah Basin Project and the 170km<sup>2</sup> Gabanintha Project.*

*The Bryah Basin is host to the high-grade copper-gold mines at DeGrussa, discovered by Sandfire Resources Limited in 2009, and at Horseshoe Lights, which was mined until 1994. The Bryah Basin also has several historical and current manganese mines including the Company's recently acquired Horseshoe South mine. The Company has secured a joint venture agreement with OM (Manganese) Limited (a wholly owned subsidiary of OM Holdings Limited (ASX:OMH)) in respect to its manganese rights only in respect to approximately 600 km<sup>2</sup> of its Bryah Basin tenement holdings.*

*At Gabanintha, Bryah holds the rights to all minerals except Vanadium, Uranium, Cobalt, Chromium, Titanium, Lithium, Tantalum, Manganese & Iron Ore (Excluded Minerals). Australian Vanadium Limited retains 100% rights in the Excluded Minerals on the Gabanintha Project.*