



BRYAH COMPLETES \$2.0 MILLION PLACEMENT

New funds to target gold and copper in the Bryah Basin and at Gabanintha

HIGHLIGHTS:

- **\$2.0 million** raised to fund Bryah's gold and copper drilling at its Bryah Basin prospects as well as the Gabanintha Project in central Western Australia
- Board of Directors subscribed to \$150,000 in placement, following shareholder approval
- Follow-up Reverse Circulation (RC) drilling to commence imminently at the **Tumblegum South Prospect** at Gabanintha, where Bryah's previous drilling¹ has intersected high grade gold/copper mineralisation, including:
 - **2m @ 18.13 g/t Au** and 0.36% Cu from 46m (BGRC015)
 - **5m @ 3.56 g/t Au** and 0.35% Cu from 84m (BGRC005)
 - **7m @ 3.36 g/t Au** and 0.11% Cu from 13m (BGRC008)
- Air core and RC drilling planned to commence in Q4 2019 at the **Winalah Prospect** within the Bryah Basin Project:
 - Strong geological similarities to the nearby Volcanogenic Massive Sulphide (VMS) Horseshoe Lights Copper-Gold Mine
 - Previous high-grade gold intersections included **5m @ 6.62 g/t Au** from 79m (BBRC019), and **3m @ 6.69 g/t Au** from 134m (BBRC020)²

Bryah Resources Limited ("Bryah" or "the Company") is pleased to announce that it has successfully completed a placement of \$2.0 million (before costs) ("Placement") to follow up high priority gold and copper-gold prospects on its Bryah Basin and Gabanintha Projects in Western Australia.

Managing Director, Neil Marston said:

"With the successful completion of this placement, Bryah is well-funded with \$2 million to undertake exploration activities on the company's excellent gold and copper-gold targets. We already have a drill crew in the field at Gabanintha and expect to commence drilling in the coming days.

We look forward to a busy and successful programme of gold and copper-gold exploration in the Bryah Basin and at Gabanintha over the coming months. In addition, as announced in August 2019, we have access to a further \$2 million of exploration funding from OM (Manganese) Limited under Stage 2 of our joint venture to advance our manganese exploration activities in the Bryah Basin."

¹ See ASX announcement dated 1 March 2018 for details

² See ASX announcement dated 22 November 2018 for details

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Shares on issue: 97,123,840

Latest Share Price: \$0.075

Market Capitalisation: \$7.3M

Projects

Bryah Basin – Copper, Gold,
Manganese

Gabanintha – Gold, Copper

bryah.com.au

The Placement proceeds will be applied to:

- undertake sufficient drilling at the Gabanintha Gold Project to allow for an initial Mineral Resource Estimate (expected to be ~1,500m of RC drilling);
- advance exploration for gold and copper-gold deposits in the Bryah Basin, with a focus on drill testing the Windalah, Wongawar and other prospects, and
- for working capital purposes.

Hartleys Limited was Lead Manager to the Placement, which has been strongly supported by new investors, as well as from a number of existing shareholders. The Board of Directors also collectively subscribed to \$150,000 at the same price as the Placement, following shareholder approval at the General Meeting held on 27 September 2019. In total 33,333,335 new shares at \$0.06 per share and 3,500,000 unlisted broker options (Ex. \$0.09/Exp. 30 September 2022) have been issued today.

For further information, please contact

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Managing Director

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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 880 km² Bryah Basin Project and the 200km² Gabanintha Project. The Bryah Basin is host to the high-grade copper-gold mines at DeGrussa, discovered by Sandfire Resources NL in 2009, and at Horseshoe Lights, which was mined until 1994. The Bryah Basin also has several historical and current manganese mines including the Horseshoe South mine.

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.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Rohan Williams, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Williams is an employee of Bryah Resources Limited (“the Company”). Rohan Williams 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’. Rohan Williams consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This report may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statement” to reflect events or circumstances after the date of this report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.