



**BRYAH RESOURCES
LIMITED**

ANNUAL GENERAL MEETING PRESENTATION

27 November 2019





Competent Person's Statement & Disclaimer

The information in this presentation that relates to Exploration Results is based on information compiled by Mr Tony Standish, who is a Member of the Australian Institute Geoscientists. Mr Standish is a consultant to Bryah Resources Limited ("the Company"). Tony Standish 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'. Tony Standish consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This presentation is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted.

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 with a copper-gold and manganese focus on projects in Western Australia.
- Bryah's Corporate Strategy:
 1. Value add and, where appropriate, monetise assets
 2. Explore high-priority copper-gold targets in the Bryah Basin
 3. Progress Bryah Basin Manganese JV with OMM into production

Corporate Snapshot



Capital Structure

ASX Code	BYH
Total Shares on Issue	97,123,840
Listed Options on Issue (ASX:BYHO)*	15,750,000
Unlisted Options on Issue**	9,000,000
Market Capitalisation (@ \$0.045)	\$4.4 million
Cash Balance (as at 31 st October 2019)	\$1.85 million

Shareholders

Top 20 Holders, includes:	51.85%
- Board and Management	13.72%
- Australian Vanadium Limited (ASX:AVL)	7.7%

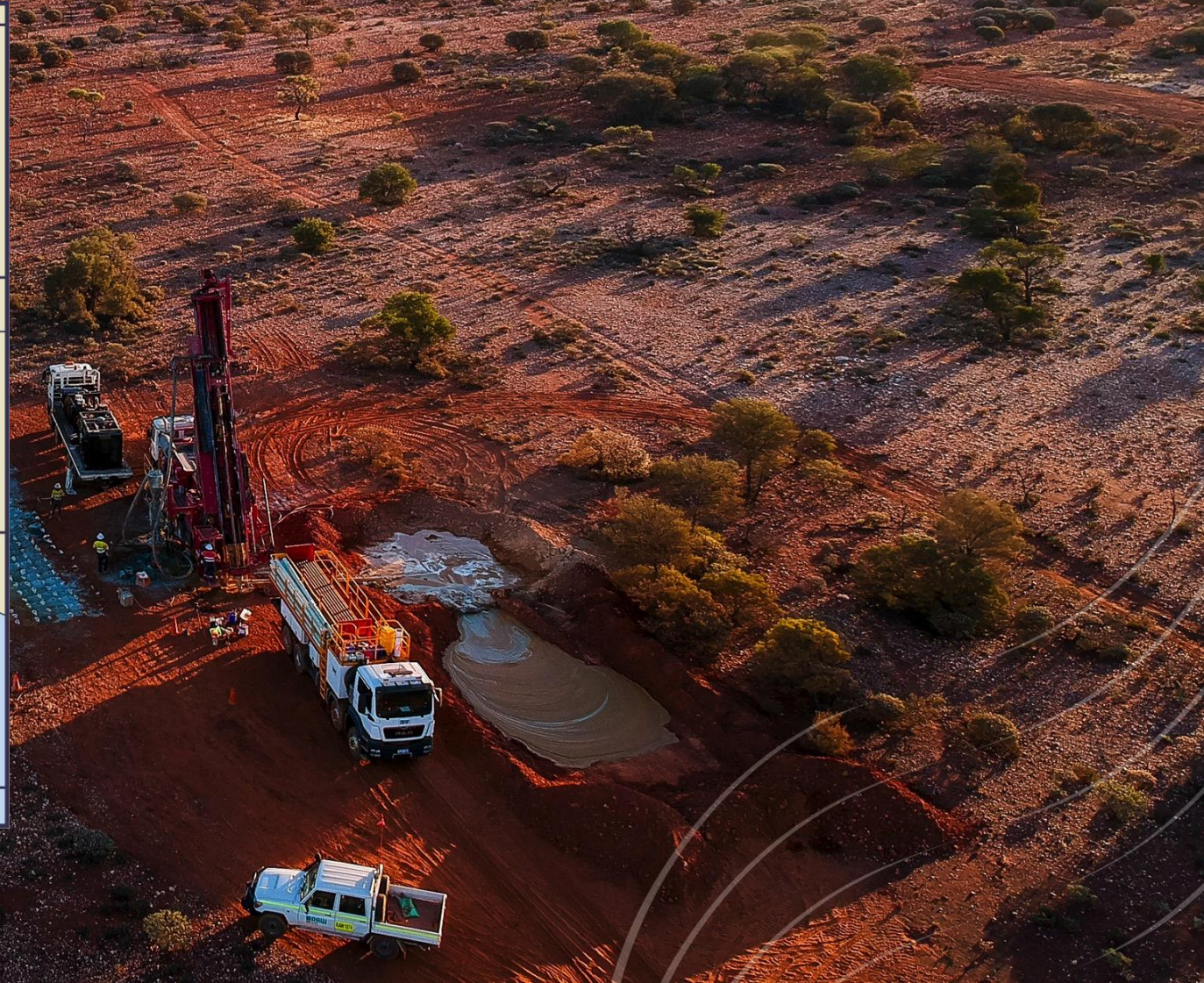
Board of Directors & Senior Management

IAN STUART Non-Executive Chairman	Geologist with extensive experience in the areas of gold and base metals exploration, capital markets, public company governance & project development.
NEIL MARSTON Managing Director & Company Secretary	Over 30 years experience in mineral exploration, capital raising, corporate governance, project management and stakeholder engagement.
LES INGRAHAM Non-Executive Director	Executive Director of AVL, highly experienced in corporate finance and investor relations.

* 15,750,000 Listed Options – exercise price \$0.30, expiry 31 October 2020.

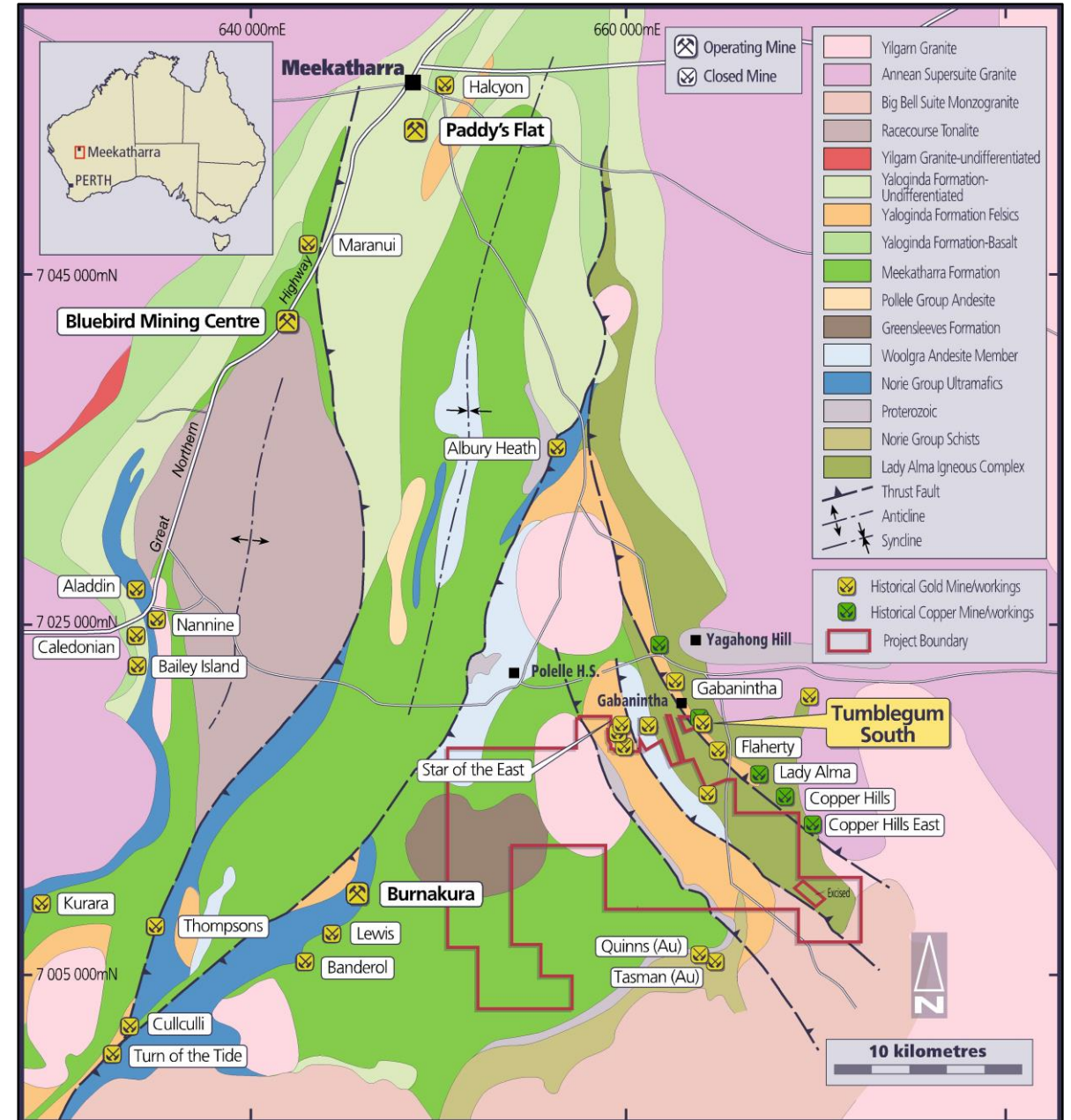
** 5,500,000 Unlisted Options – exercise price \$0.30, expiry 30 April 2020, and 3,500,000 Unlisted Options – exercise price \$0.09, expiry 30 September 2022.

Our Projects



Gabanintha Project

- 170 km² located 40km south of Meekatharra.
- Gold and copper-gold mineralisation at Tumblegum South, along strike from Gabanintha Gold mine
- Whilst drilling has been focused on Tumblegum South other target areas will be the subject of future exploration
- 2 regional scale thrust faults have not been adequately tested as they lie generally under shallow transported cover
- Throughout the region gold mineralisation is strongly related to these large scale thrust faults such as seen at Gabanintha
- Star of the East mine broadly considered to be associated with these thrust faults



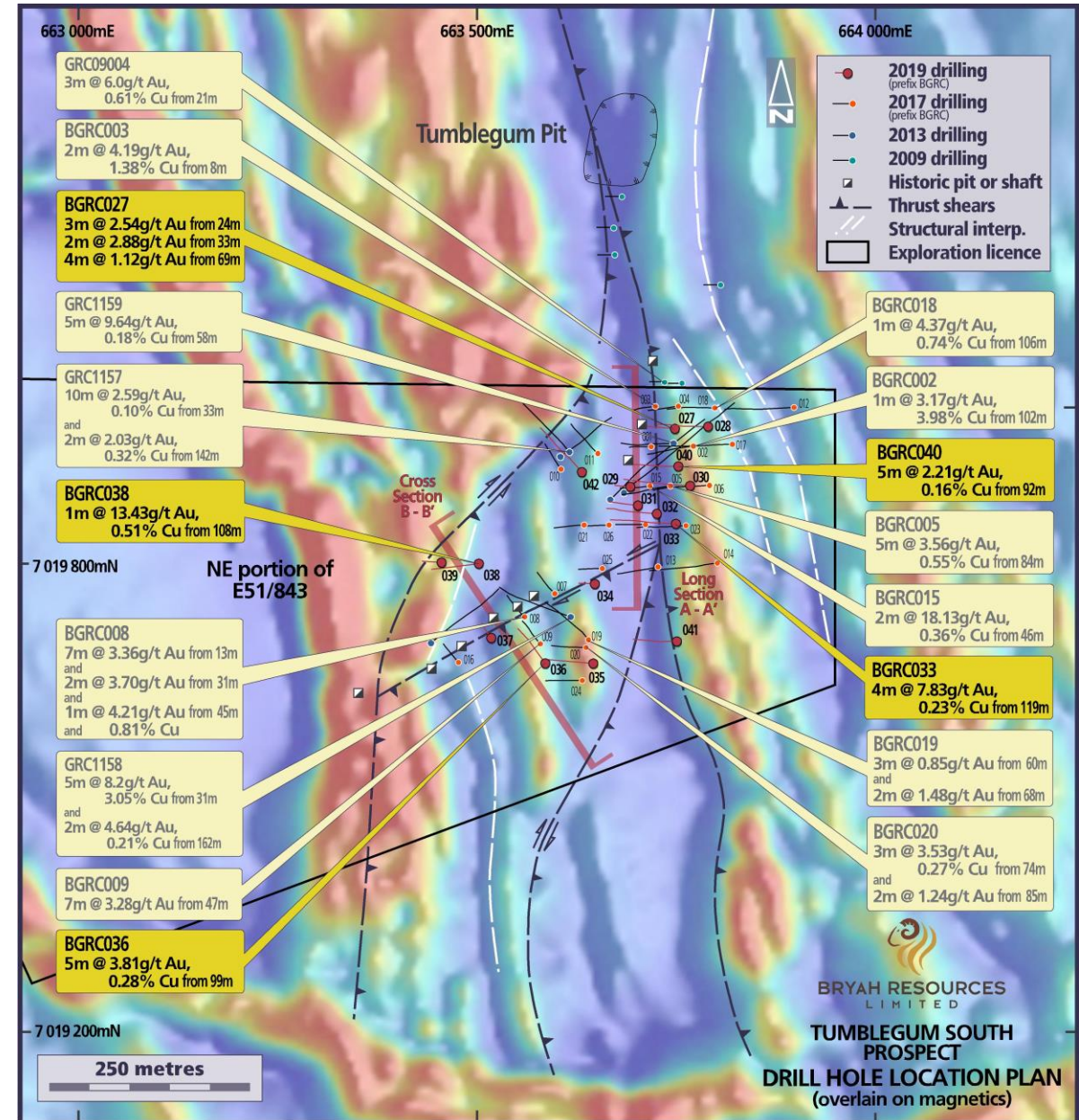
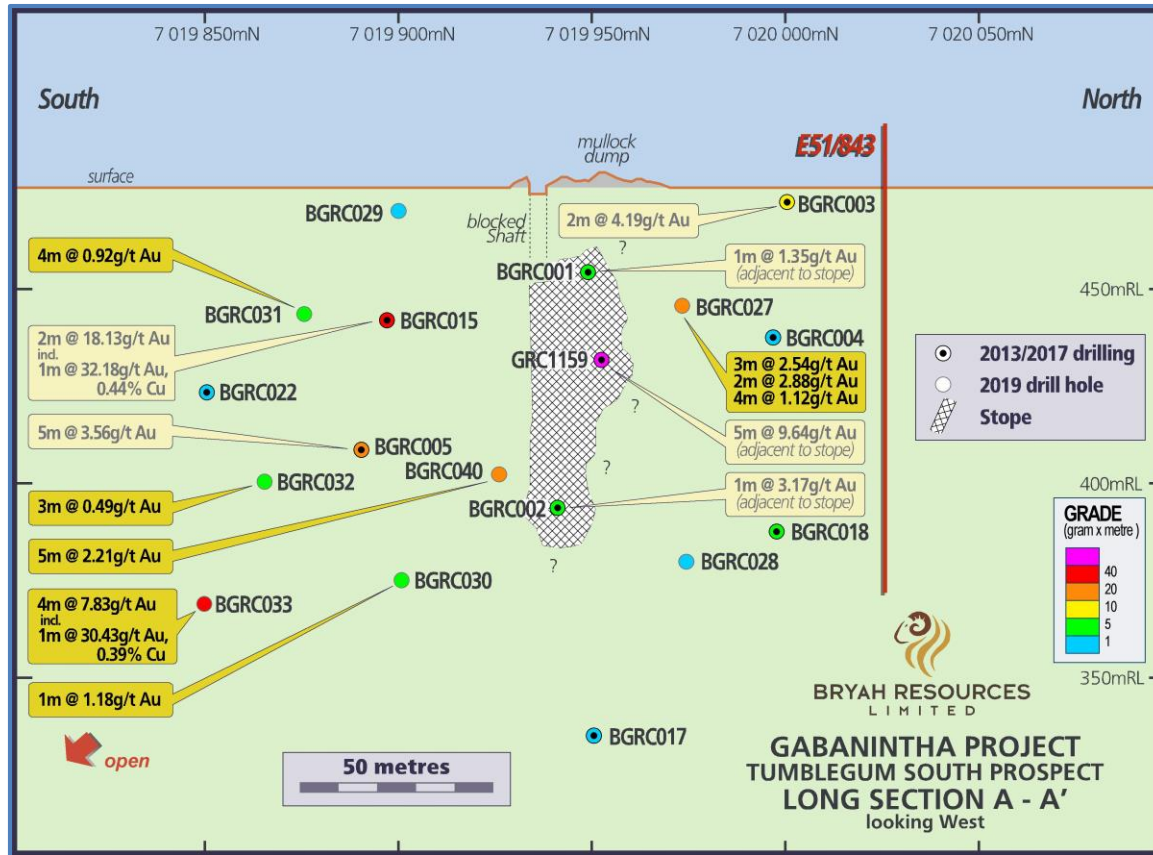
Tumblegum South Prospect

- Located within trucking distance of producing plants
- Drilling programs by Bryah completed at Tumblegum South in December 2017 and October 2019
- Both programs intersected shallow, high grade gold/copper mineralisation.
- Plan is to define a Mineral Resource at Tumblegum South in the coming weeks
- Potential for Tumblegum South to become a satellite operation, treating gold ore at a nearby gold plant

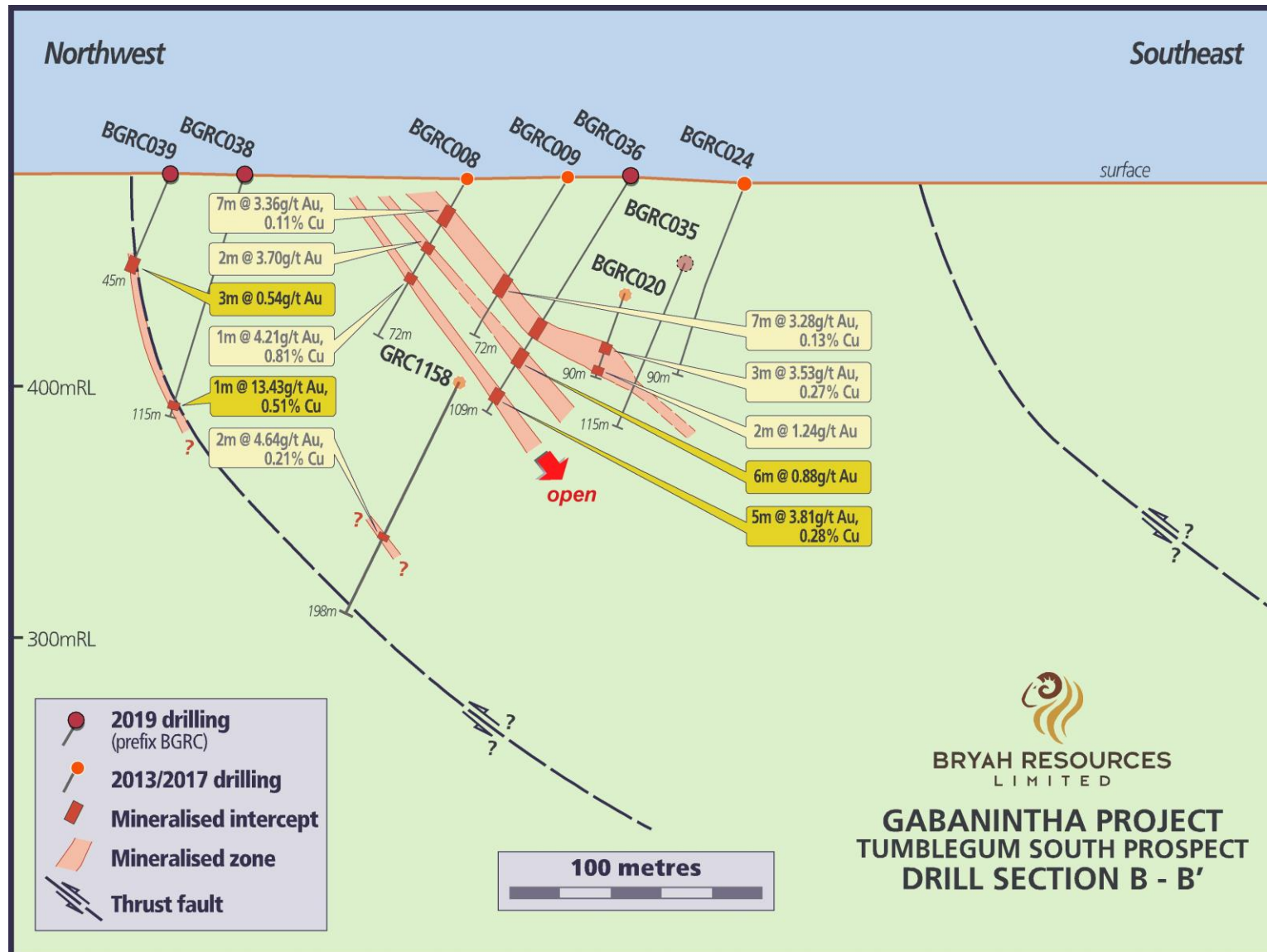


Tumblegum South Prospect

- 2019 RC drilling – 16 holes for 1,582 metres completed
- ✓ BGRC033 - 4m @ 7.83 g/t Au and 0.23% Cu (119-123m), including 1 m @ 30.24 g/t Au and 0.39% Cu
- ✓ BGRC040 - 5 m @ 2.21 g/t Au and 0.16% Cu (92-97m) including 1 m @ 6.11 g/t Au and 0.28% Cu



Tumblegum South Prospect



- Latest drilling aimed to test for the down plunge extension of high-grade gold mineralisation from Phase 1 drilling
- ✓ BGRC036 - 5 m @ 3.81 g/t Au, 0.28% Cu,
- ✓ BGRC038 - 1 m @ 13.43 g/t Au, 0.51% Cu
- High grade intersection in BGRC038 identifies new mineralised structure, validating the Company's refined 3D modelling and drill targeting
- Mineralisation in multiple lodes, open in most directions.



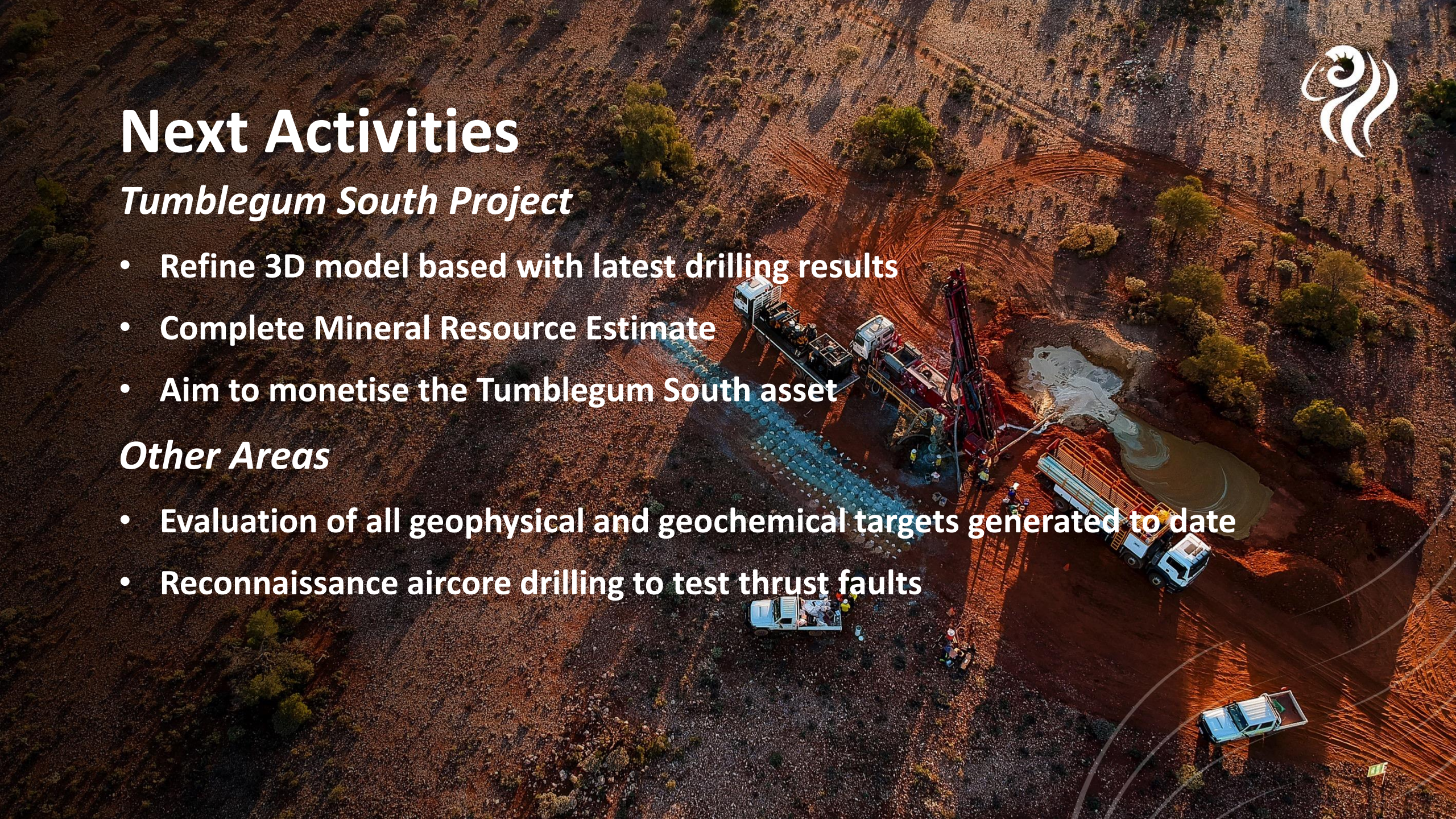
Next Activities

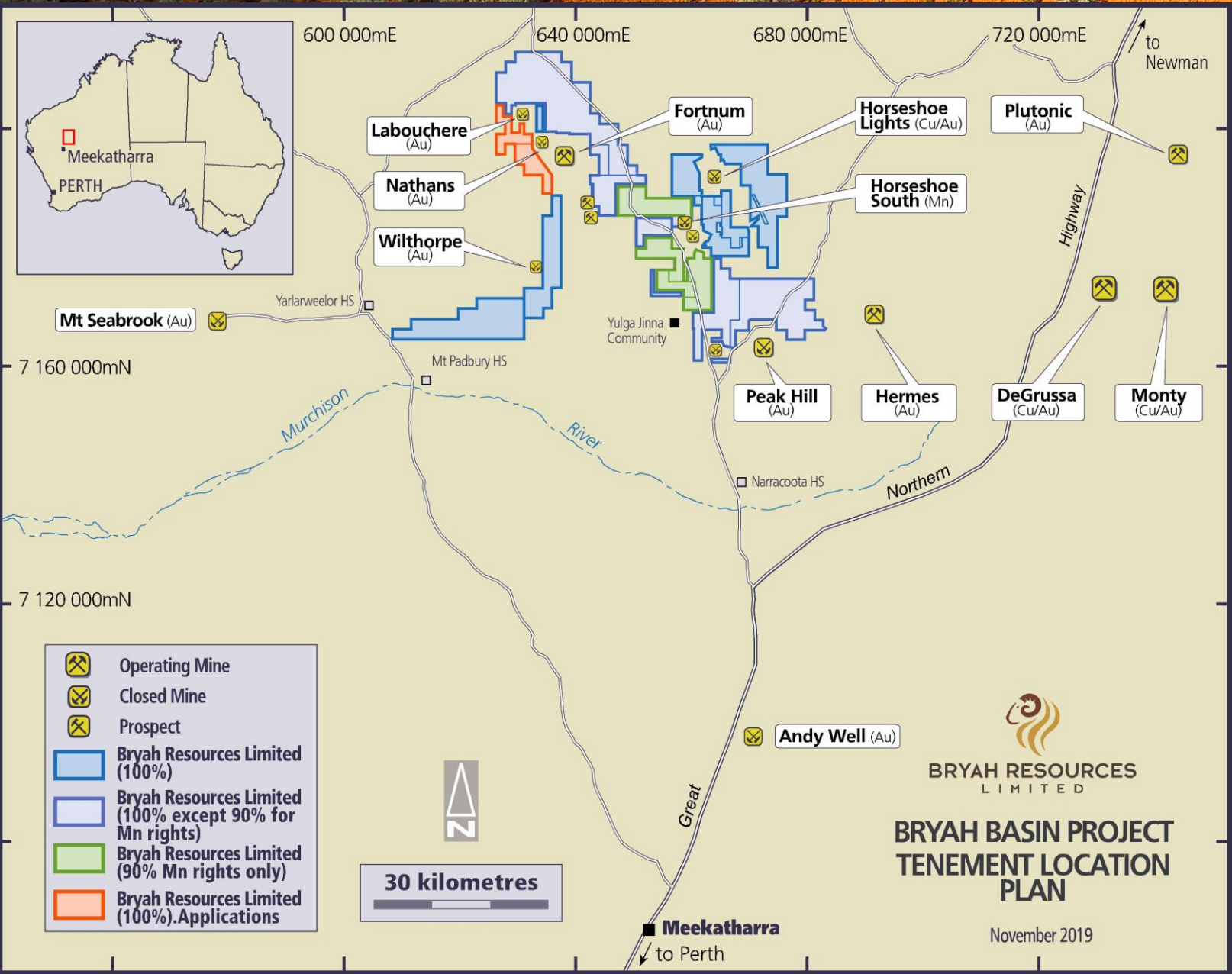
Tumblegum South Project

- Refine 3D model based with latest drilling results
- Complete Mineral Resource Estimate
- Aim to monetise the Tumblegum South asset

Other Areas

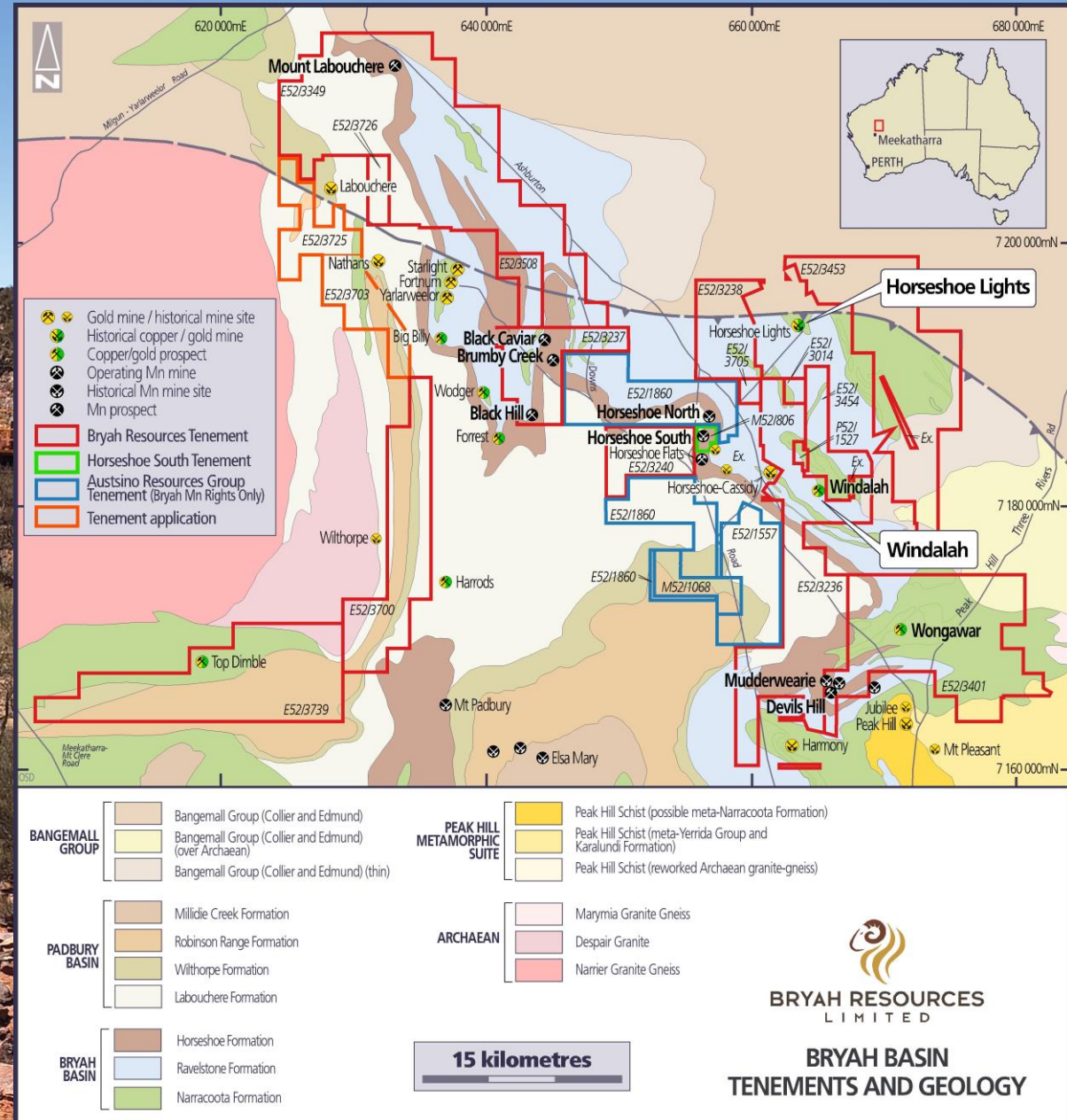
- Evaluation of all geophysical and geochemical targets generated to date
- Reconnaissance aircore drilling to test thrust faults






BRYAH RESOURCES LIMITED
BRYAH BASIN PROJECT TENEMENT LOCATION PLAN
November 2019

Windalah Copper-Gold Prospect

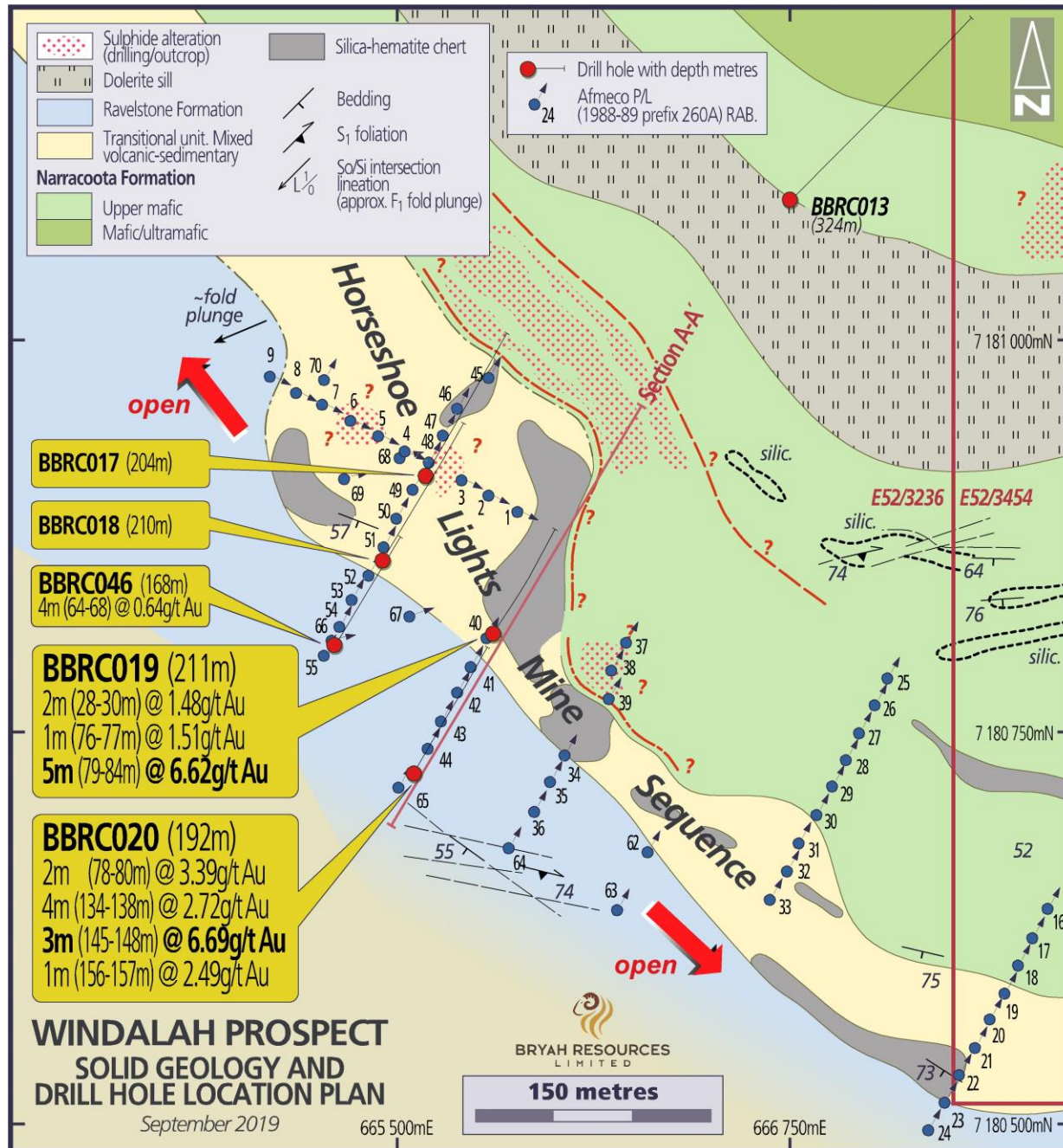




Windalah Prospect

First phase of deep drilling hits gold mineralisation

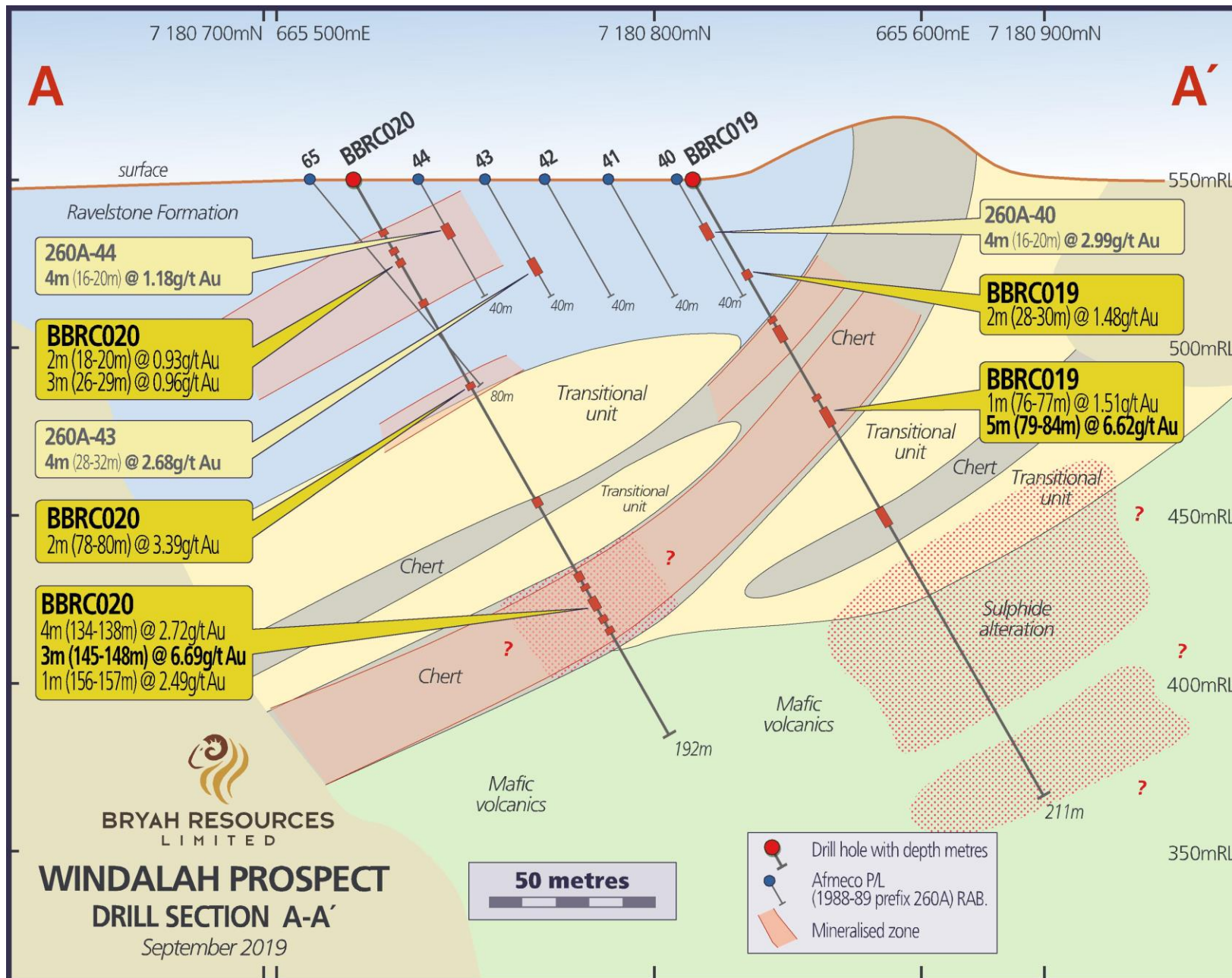
- Previous drilling (1988) generally to 40 metres depth
- First deep (>100m) drilling programme results:
 - ✓ **BBRC019** – 5 metres @ 6.62 g/t Au from 79m
 - ✓ **BBRC020** – 3 metres @ 6.69g/t Au from 145m
- Geological similarities with Horseshoe Lights mine located 13 km north, which started production as a high-grade gold mine (1.6Mt @ 4.2 g/t Au - 216,000 oz Au) before mining the deeper high-grade copper-gold mineralisation.
- Mineralisation is close to the contact between Narracoota Formation (volcanics) and overlying Ravelstone Formation (metasediments) – referred to as “Horseshoe Lights Mine Sequence”
- Gold mineralisation at Windalah is open along strike in both directions and also up and down dip.



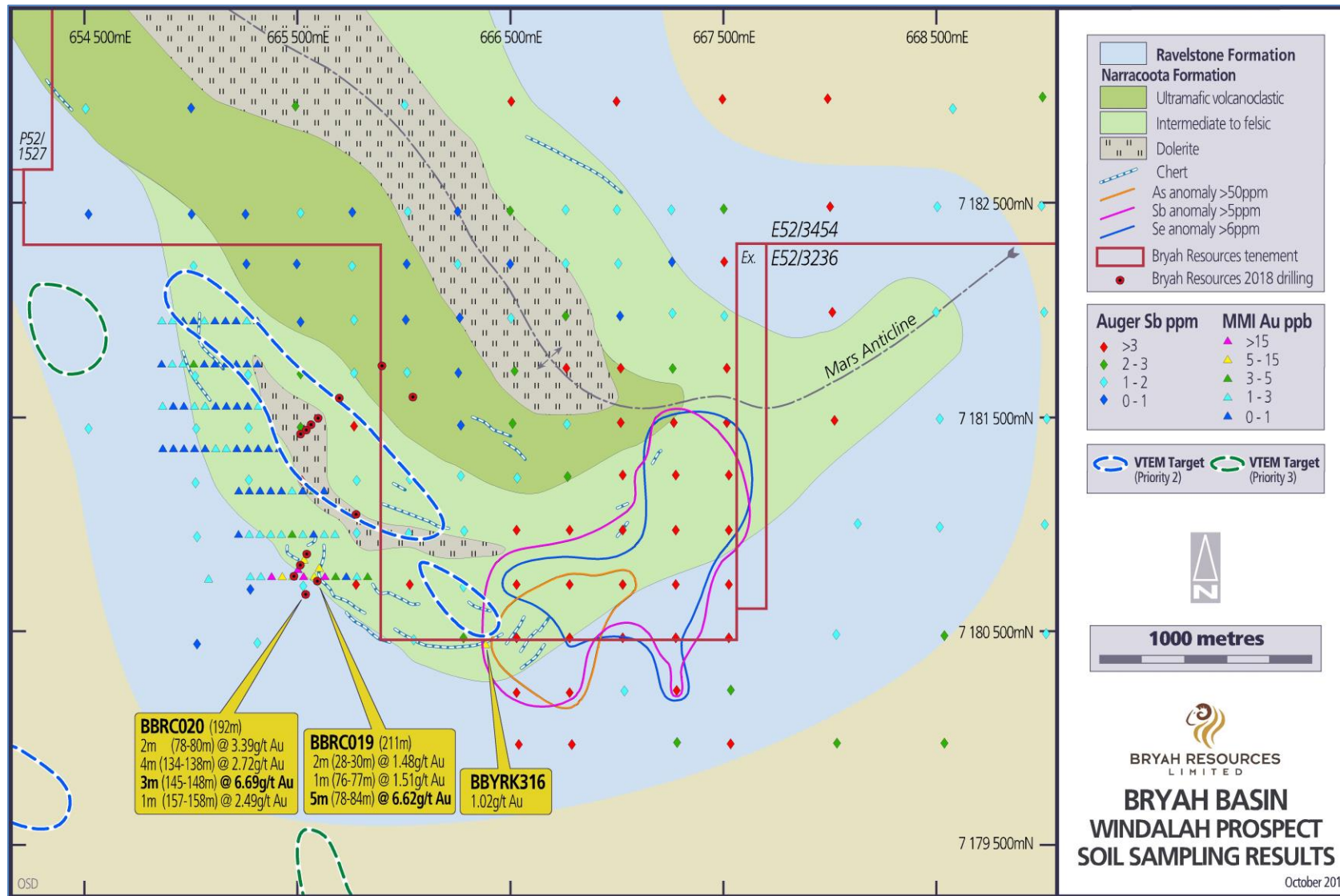


Gold and Sulphide alteration

- “Horseshoe Lights Mine Sequence” identified on the ground by low ridges of outcropping hematite-rich jasperoidal chert
- Significant pyrite-chlorite ± sericite alteration zone observed in latest drilling.
- Gold occurs within the chert, stratigraphically above the pyrite alteration zone, which is potentially indicative of mineralisation being the gold portion of a Volcanogenic Massive Sulphide (VMS) system.



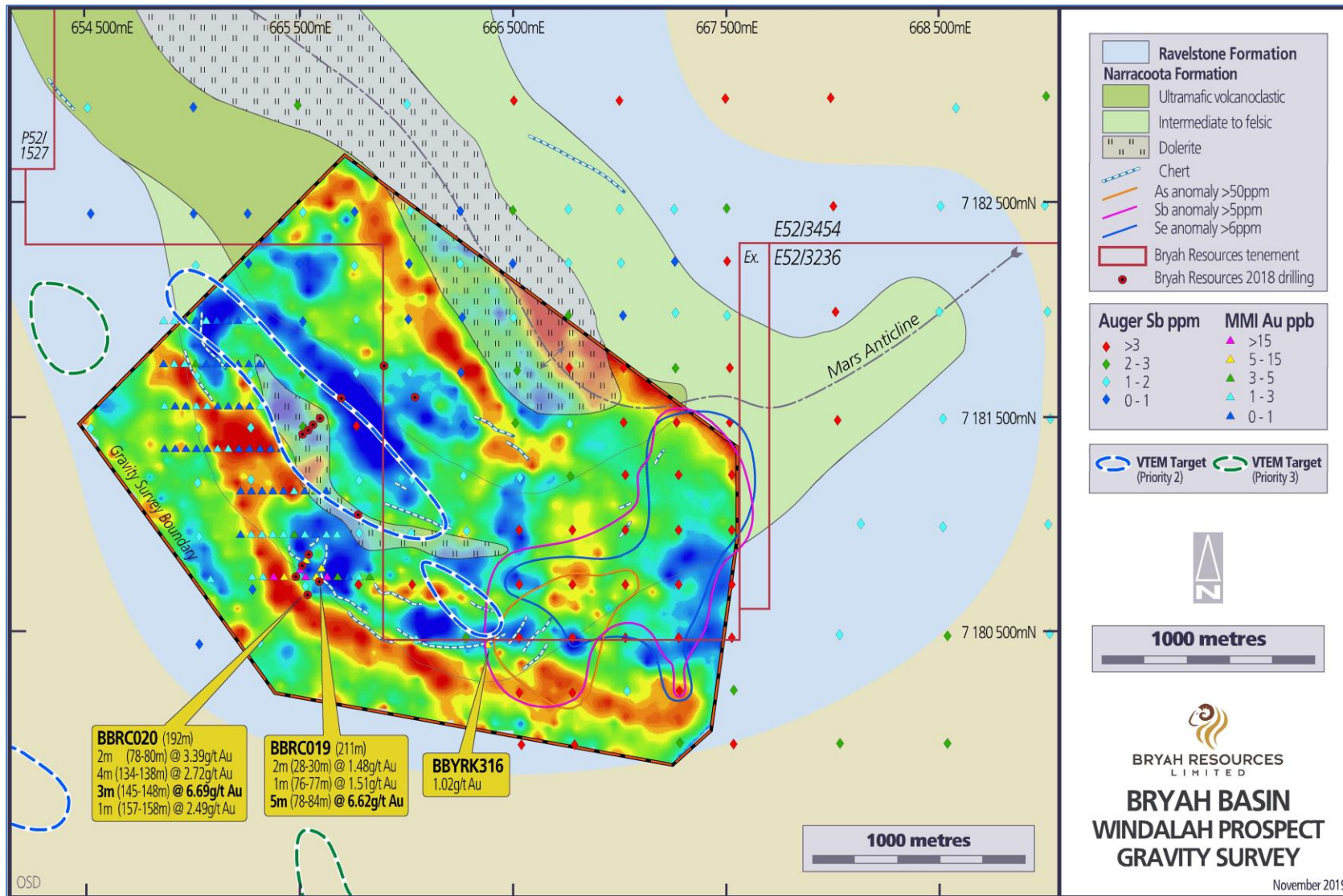
Windalah Prospect



Major Soil Anomaly

- Significant anomalism (10X background) identified with coincident antimony (Sb), arsenic (As) and selenium (Se)
- These are pathfinder elements for some VMS systems
- Anomaly appears to be a large-scale (>1km²) alteration cell, potentially associated with VMS base metal and/or orogenic gold deposits
- Anomaly is 1 km to the immediate east of recent deep drilling which intersected significant gold intervals

Windalah Prospect



Gravity Survey

- Gravity Survey completed in October 2019
- Detailed geophysical interpretative work underway
- Results to be used in finalising follow up drilling program

Next Activities



BRYAH RESOURCES
LIMITED

Windalah Copper-Gold Prospect

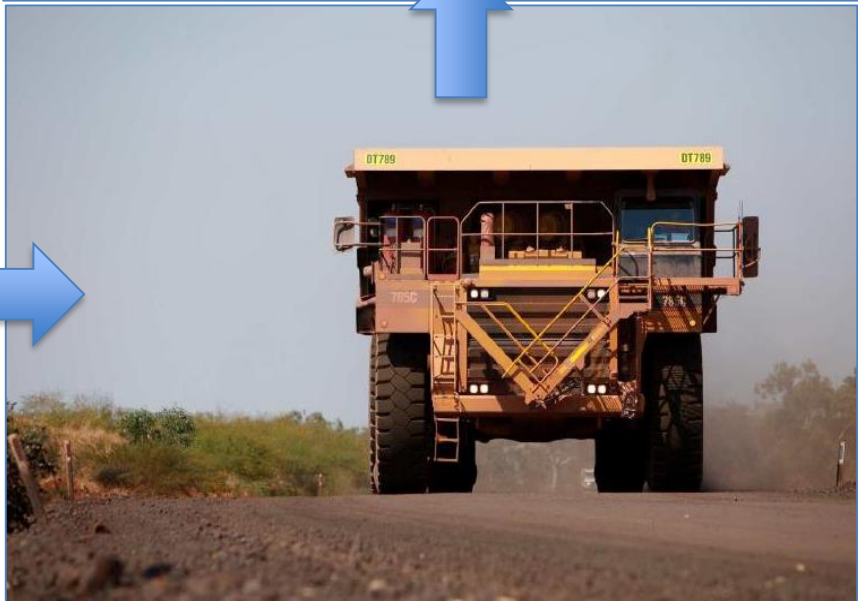
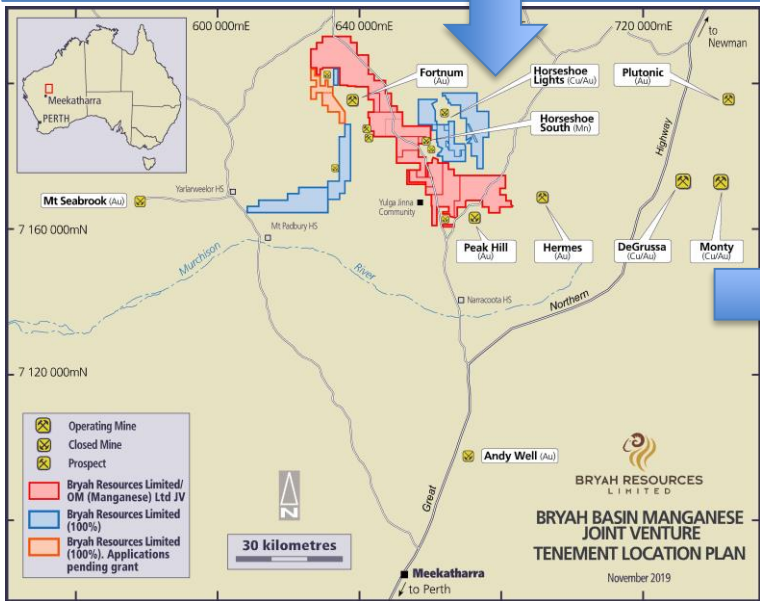
- High-resolution geophysical Interpretation
- Drilling of VMS Soil Anomaly Target
- Follow-up Drilling (RC and Diamond)

Other Bryah Basin Areas

- Reconnaissance drilling – Wongawar



Bryah Basin Manganese Joint Venture

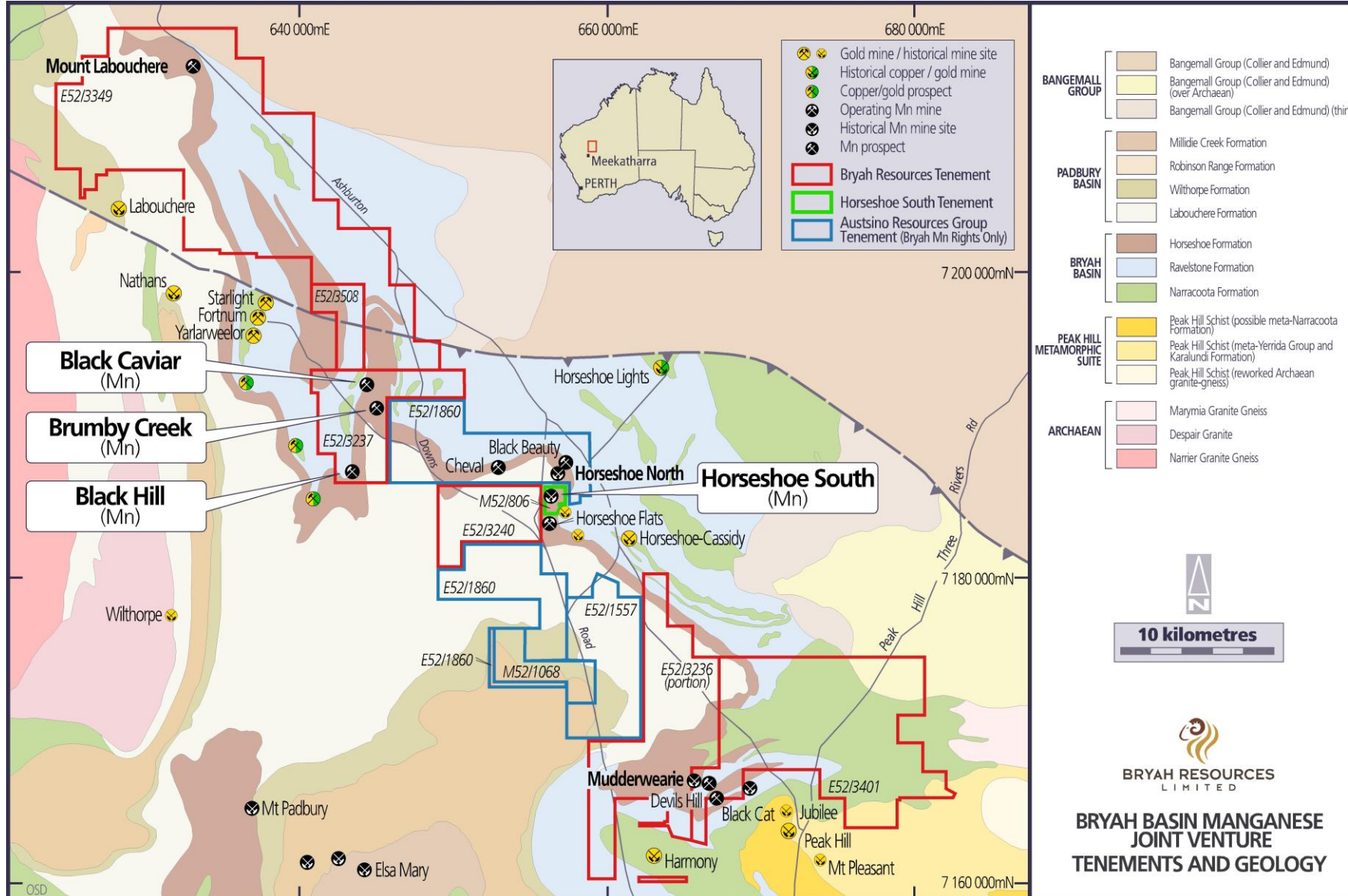


Bryah Basin Manganese Joint Venture



- Strategic **A\$7.3 million Farm-In/JV** agreement with **OM Holdings Limited** subsidiary **OM (Manganese) Limited (OMM)**.
- The Farm-In/JV applies to **Manganese Mineral Rights only**.
- The Agreement includes:
 - ✓ **\$250,000** Signing Fee (paid 18 April 2019),
 - ✓ **\$500,000** from OMM for project expenditure by 31 July 2019,
 - ✓ **\$250,000** Exercise Fee, paid to Bryah on 30 August 19 for **10% JV interest**; plus
 - ✓ **\$2.0 million** commitment from OMM for project expenditure by 30 June 2022, for OMM to earn a further **41% JV interest**,
 - ❑ **\$1.8 million** of additional project expenditure by OMM, at Bryah's election, for OMM to earn a **60% JV interest**, and
 - ❑ **\$2.5 million** of additional project expenditure by OMM, at Bryah's election, for OMM to earn a **70% JV interest**.
- Bryah is the **Project Manager** until OMM has earned a 51% JV interest.

Bryah Basin Manganese Joint Venture



- Prospective Horseshoe Formation known to host most manganese deposits in the region
- Approximately 60km of Horseshoe Formation under JV control
- Earn-In Phase drilling programs at Horseshoe South, Brumby Creek, Devils Hill, Black Hill and Black Caviar
- Initial drilling focus has been to identify areas with potential for sizeable manganese deposits, not to drill out to resource status

Horseshoe South

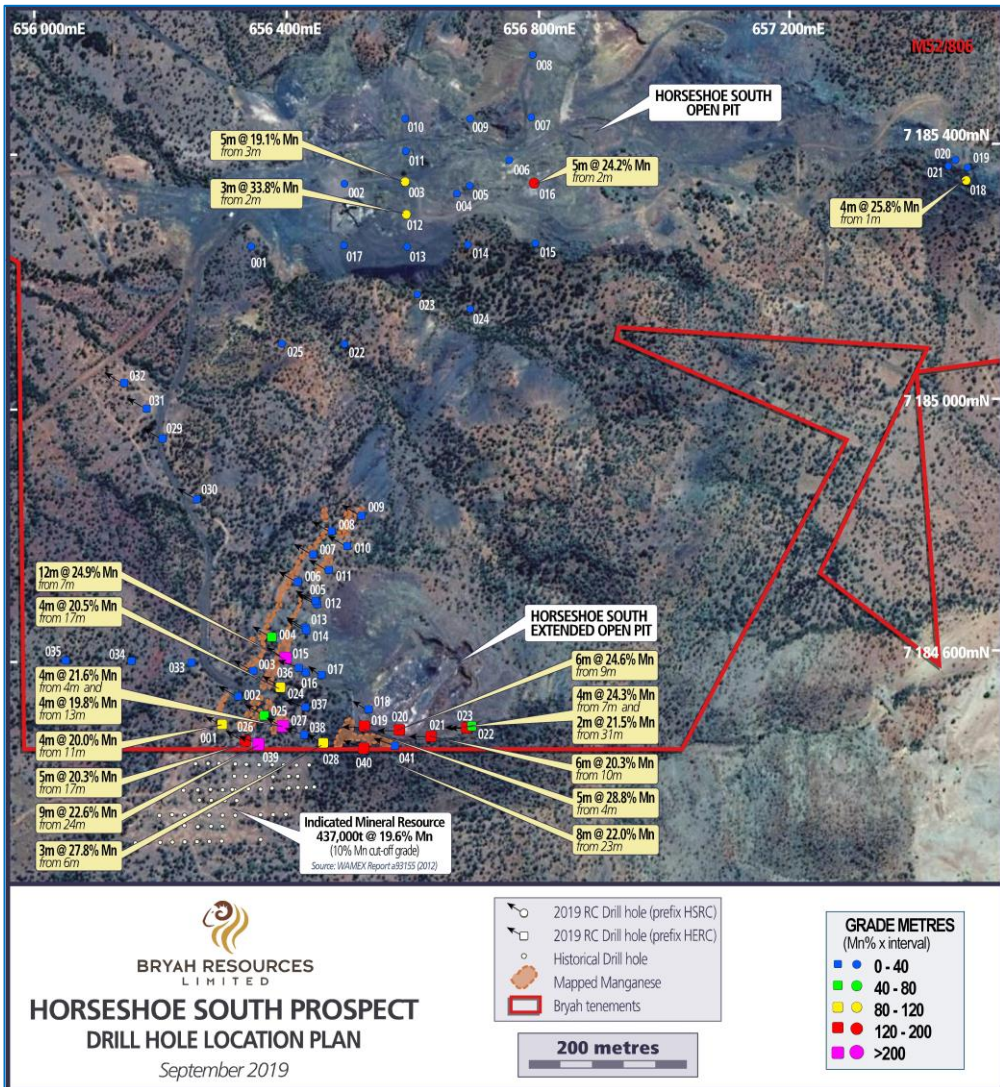
~1Mt of Manganese ore produced from 1948 - 1969 and 2008 - 2011.



- Largest historical Manganese Mine in Bryah Basin
- BYH purchased the mining lease (M52/806) over the historic Horseshoe South Mine and the Mn Rights over neighbouring ground covering 154 km² in April 2019
- Last production in 2011 involved simple crushing, screening and Dense Media Separation to produce saleable Mn ore
- Granted Mining Lease means faster approvals process for restart of mining operations

Horseshoe South

Drilling tested for extensions of Manganese mineralisation near existing pits



Best intervals at **Horseshoe South** (18% Mn cut-off grade) include:

- ✓ HSRC012 – 3 metres @ **33.8% Mn** (2-5m)
- ✓ HSRC016 – 5 metres @ **24.2% Mn** (2-7m)
- ✓ HSRC018 – 4 metres @ **25.8% Mn** (1-5m)

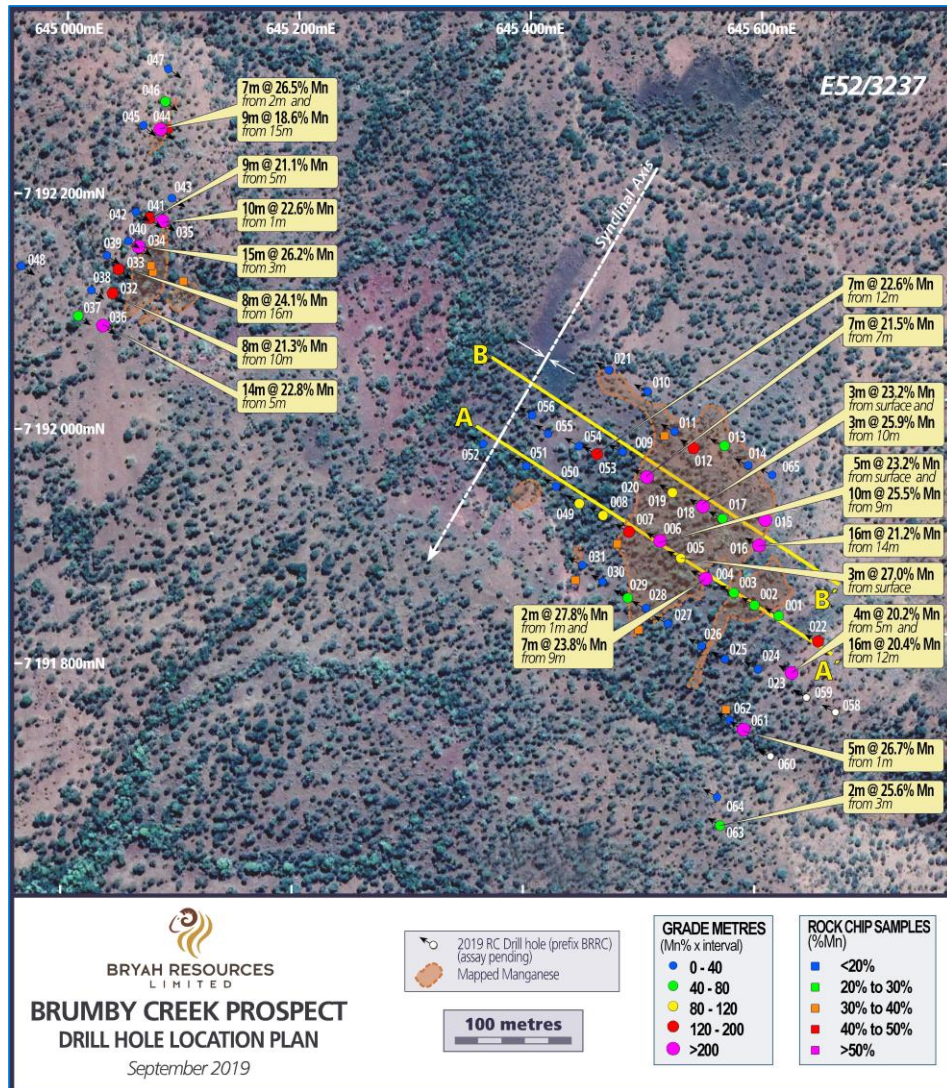
Best intervals at **Horseshoe South Extended** (18% Mn cut-off) include:

- ✓ HERC015 - 12 metres @ **24.9% Mn** (7-19m)
- ✓ HERC019 - 5 metres @ **28.8% Mn** (4-9m)
- ✓ HERC028 - 3 metres @ **27.8% Mn** (6-9m)
- ✓ HERC023 - 4 metres @ **24.3% Mn** (9-13m) and 2 metres @ **21.5% Mn** (31-33m)
- ✓ HERC039 - 9 metres @ **22.6% Mn** (24-33m)
- ✓ HERC040 - 8 metres @ **22.0% Mn** (23-31m)

Potential for additional shallow mineral resources in both pits

Brumby Creek

First ever drilling programme at Brumby Creek yields consistent results over a wide area



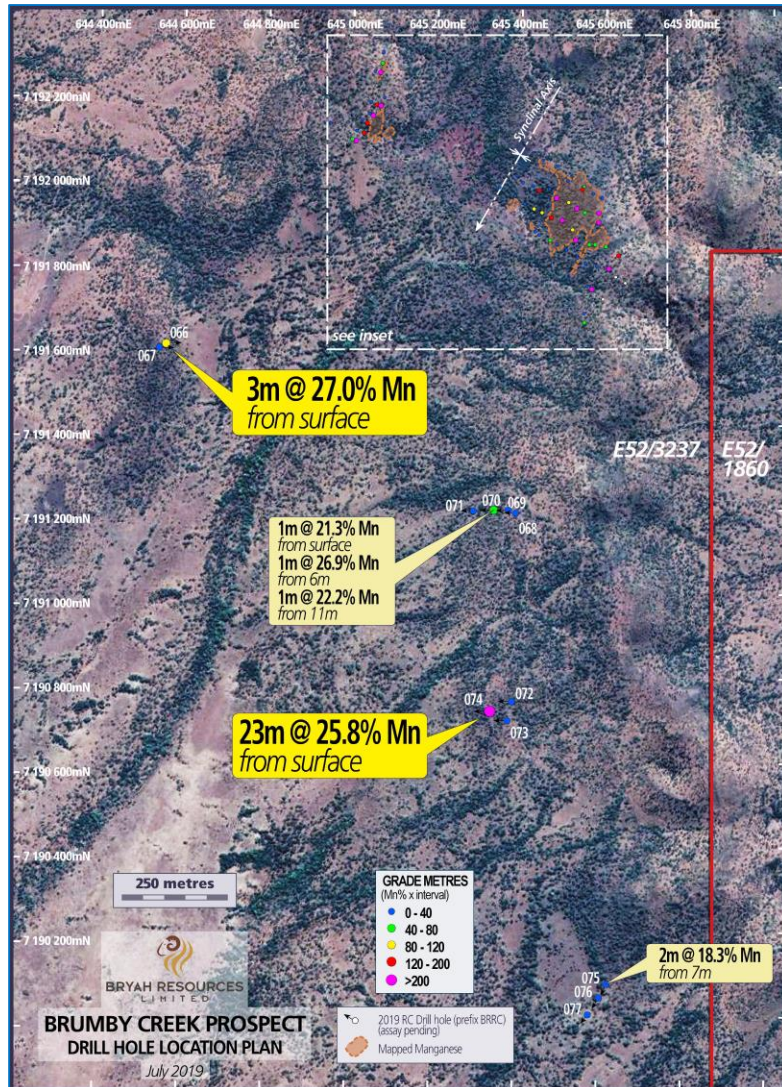
Best intervals at **Brumby Creek** (using a 18% Mn cut-off grade) include:

- ✓ BRRC044 - 7 metres @ **26.5% Mn** (2-9m), including 2 metres @ **32.0% Mn**, and 9 metres @ **18.6% Mn** (15-24m)
- ✓ BRRC034 - 15 metres @ **26.2% Mn** (3-18m), including 2m @ **31.9% Mn** & 2m @ **33.5% Mn**
- ✓ BRRC036 - 14 metres @ **22.8% Mn** (5-19m)
- ✓ BRRC006 - 5 metres @ **23.2% Mn** (0-5m) and 10 metres @ **25.5% Mn** (9-19m), including 2 metres @ **31.3% Mn**
- ✓ BRRC016 - 16 metres @ **21.2% Mn** (14-30m), including 2 metres @ **30.8% Mn**
- ✓ BRRC035 - 10 metres @ **22.6% Mn** (1-11m), including 2 metres @ **30.3% Mn**

Mineralisation open along strike on both areas tested.

Brumby Creek

Reconnaissance drilling programme at Brumby Creek confirms potential of the area



12 reconnaissance holes drilled to test for possible southern extension to the mineralised horizons intersected in Phase 1 drilling.

Drilling successful in confirming economic grades up to 1 kilometre south of main areas.

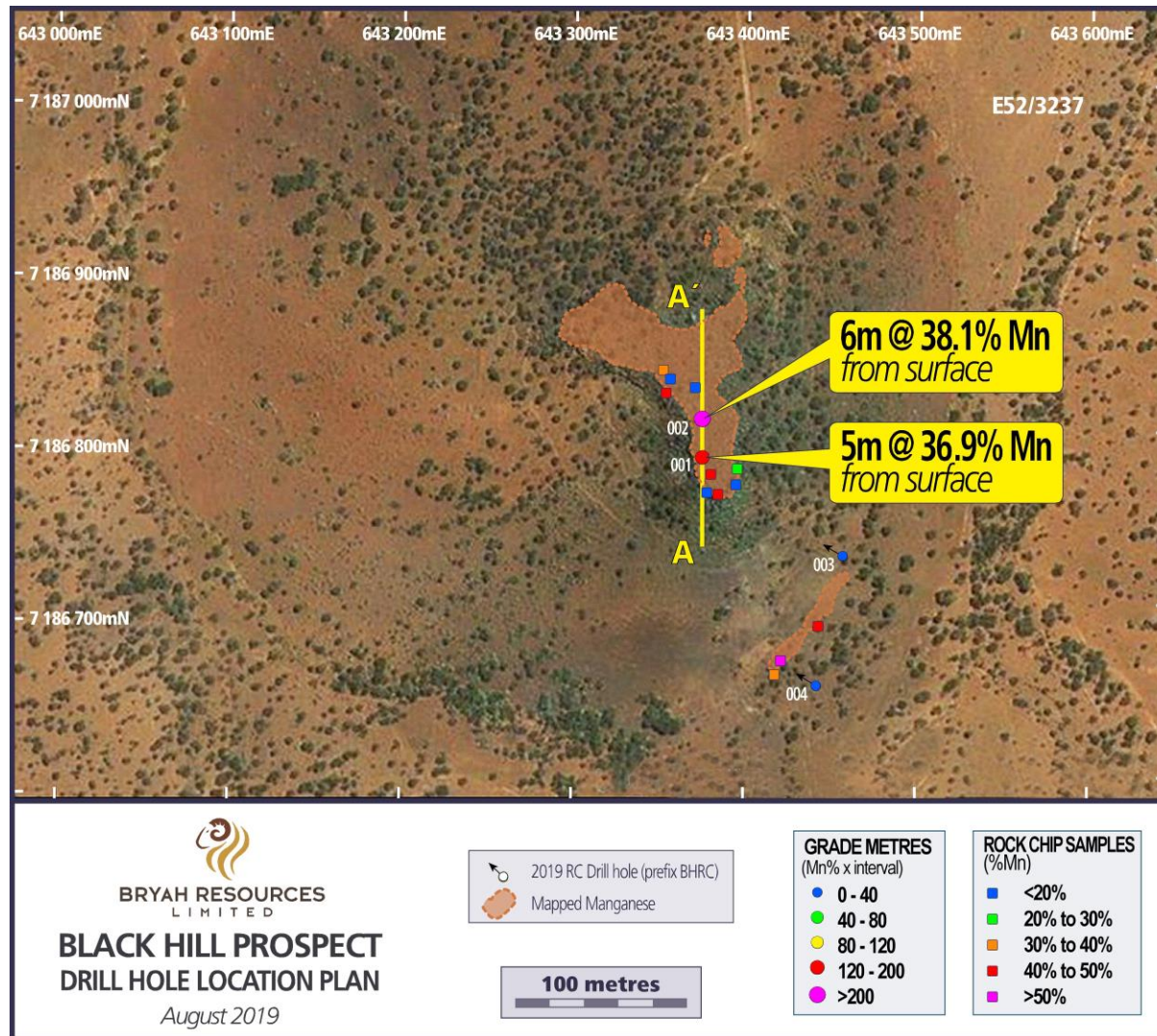
Best intervals recorded (using a 18% Mn cut-off grade) include:

- ✓ BRRC066 - 3 metres @ **27.0% Mn** (0-3m), including 1 metre @ **33.4% Mn**
- ✓ BRRC074 - 23 metres @ **25.8% Mn** (0-23m) , including 3m @ **31.2% Mn**, 2m @ **30.4% Mn** and 2m @ **32.8% Mn**

Both these drill holes need to be followed-up with additional holes in the next phase of drilling.

Black Hill

Drilling at Black Hill yields high-grade manganese

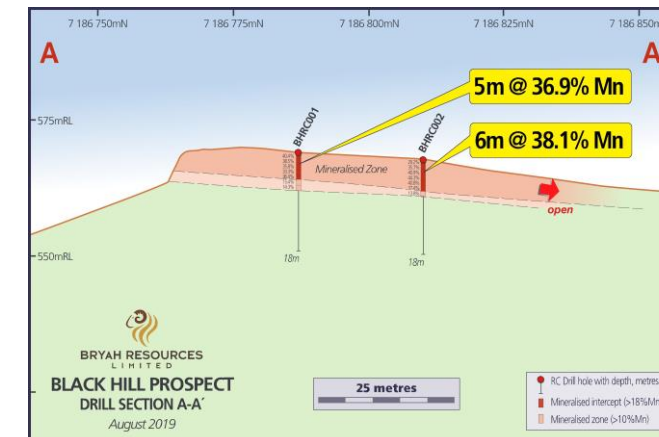


High-grade Manganese intersected from surface, identifying a direct shipping ore opportunity.

Best intervals at **Black Hill** (using a 18% Mn cut) include:

- ✓ BHRC001 - 5 metres @ **36.9% Mn** (0-5m), including 1 metres @ **40.4% Mn**
- ✓ BHRC002 - 6 metres @ **38.1% Mn** (0-6m), including 3 metres @ **42.0% Mn**

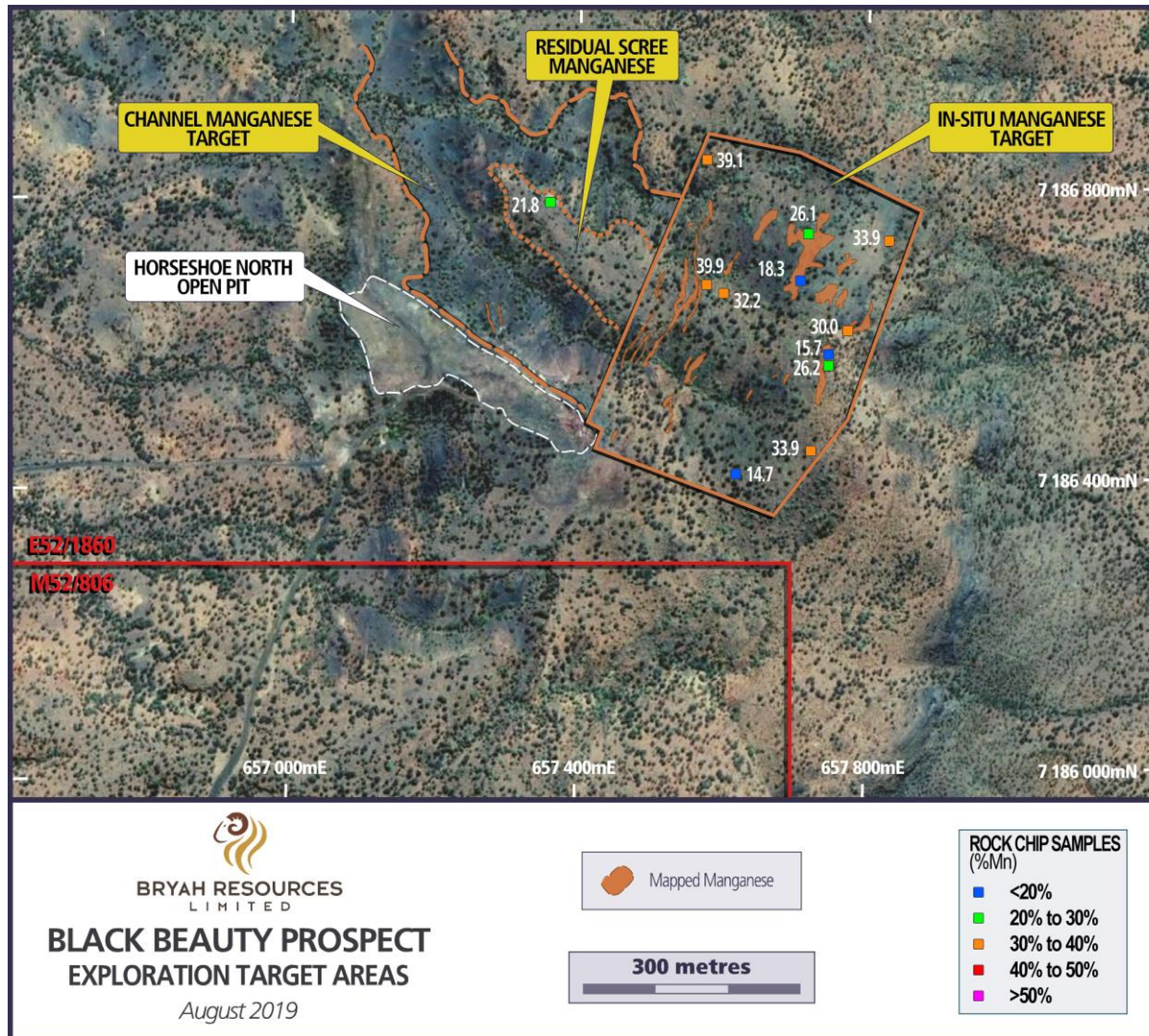
This area requires follow-up drilling to establish the extent of high-grade manganese north of BHRC002



Black Beauty

New manganese prospect with potential for significant mineralisation

- Located 1.5km North of the Horseshoe South mine and ~300m E/NE of Horseshoe North Pit
- Manganese identified over approximately **300 x 300 metre** area in outcrop, with no historical drilling
- Potential also for channel manganese deposits





Next Activities

- Completion of detailed manganese mapping
- Drilling of new areas (Black Beauty, Cheval, Mt Labouchere)
- Follow-up drilling at Brumby Creek, Black Hill, Horseshoe South
- Metallurgical/beneficiation testwork
- Apply for additional mining leases and regulatory approvals to mine



BRYAH RESOURCES
LIMITED

HIGHLIGHTS

- High-grade gold-copper asset at Gabanintha
- High quality untested gold and copper-gold exploration targets – potential for the next big discovery in the Bryah Basin
- Large land holding in excellent locations, yet to be fully evaluated
- Exciting potential for near term manganese discoveries, leading to production and positive cashflow
- OMM Joint Venture fully funds exploration and significantly de-risks future manganese mining, processing and marketing

Contact us

+61 (08) 9321 0001
info@bryah.com.au

Level 1, 85 Havelock Street
West Perth, Western Australia
6005

bryah.com.au

