

## Bryah completes \$1.4M Placement

### HIGHLIGHTS

- **Firm commitments received totalling \$1.4 million** via a Placement to professional and sophisticated investors
- Funds raised will focus on advancing exploration at the Company's Windalah copper gold VMS project and allows for co-contribution to the OMH Manganese Joint Venture (OMH 51% BYH 49%)
- Recent drilling completed at the Company's Olympus copper gold Project and Bryah Basin Manganese JV, with results currently in the lab and further results pending
- Australian Vanadium Ltd (AVL) participate in the Placement, maintaining their 4.97% shareholding
- Spark Plus (Australia) Pty Ltd acted as lead manager

Bryah Resources Limited ("**Bryah**" or "the **Company**") is pleased to announce that it has received firm commitments from sophisticated and professional investors to raise \$1.43 million via a Placement at \$0.027 per share ("**Placement**").

The allotment of 53,046,299 New Shares under the Placement raising \$1,432,250 (before costs) is set to be completed on Friday 12 August 2022. The Company will utilise 100% of its placement capacity under ASX Listing Rule 7.1 (30,631,076 shares), and 99% of its capacity under ASX Listing Rule 7.1A (22,415,223 shares).

Spark Plus (Australia) Pty Ltd acted as Lead Manager to the Placement, which has been strongly supported by new investors and existing shareholders.

Funds raised are proposed to be applied towards:

- Completion of the Olympus EIS program including downhole EM, hyperspectral and geochemical analysis
- Diamond tails on the Windalah deeps project (noting \$140,000 of additional grant funding for this project through the Exploration Incentive Scheme<sup>1</sup>)
- Co contributions for the OMH 51% BYH 49% manganese Joint Venture
- Working capital

As part of the fee payable in connection with their role as lead manager of the Placement, Spark Plus (Australia) Pty Ltd (or its nominee(s)) will receive 2,000,000 unlisted options, exercisable at \$0.054, and expiring 12 August 2025 (subject to shareholder approval).

<sup>1</sup> ASX announcement 2<sup>nd</sup> May 2022



Further detail of fees payable to Spark Plus (Australia) Pty Ltd in connection with the Placement are set out in the Appendix 3B dated today, 9 August 2022.

Commenting on the Company's successful capital raising, Chief Executive Officer, Ashley Jones said: "With the continued support of existing shareholders and new investors Bryah will continue exploration at its Windalah and Olympus copper gold project where we have demonstrated potential for VMS mineralisation.

We are delighted that funds raised will also allow us to co-contribute and retain the Company's 49% interest in the Bryah Basin OMH/BYH manganese Joint venture, which continues to develop into a near-term production opportunity."

*For further information, please contact:*

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

## ABOUT BRYAH RESOURCES

Bryah's assets are all located in Western Australia, a Tier One global mining and exploration jurisdiction. Strategically the Projects are energy metals focused, or able to exploit synergies of geological knowledge, locality and exploration.

The prospective Bryah Basin licences cover 1,048km<sup>2</sup> and have a potential new Volcanogenic Massive Sulphide (VMS) 'Horseshoe Lights type' mine analogue at the Windalah prospect, and multiple other similar untested targets. The area also contains extensive outcroppings of manganese, the subject of a substantial \$7M joint venture with ASX listed OM Holdings Limited (ASX: OMH). OMH is a vertically integrated manganese producer and refiner with a market capitalisation of over \$600m. Bryah and OMH have an excellent working relationship, with OMH having already spent over \$2 million to earn-in to the Manganese Rights of the Project.

Gabanintha, near Meekatharra, has a JORC 2012 Mineral Resource for Cu, Ni, Co<sup>2</sup> and additional structural gold potential. The copper nickel resource and recently identified gold mineralisation at Gabanintha will be the subject of further drill definition and a prefeasibility study to integrate the project with the Australian Vanadium Project (ASX: AVL). The resource has been defined by the drilling efforts of AVL in the development of its vanadium project and enabled Bryah to define a base metal resources inventory.

Bryah's base metals inventory at Gabanintha and manganese JV in the Bryah Basin have a clear pathway to production, which will be significantly advanced in 2022 by the commencement and completion of metallurgical feasibility studies at both projects.

An option agreement has been signed over the Lake Johnston tenements which are prospective for battery metals lithium and nickel. On IPO the option holder Mining Green Metals Ltd will pay 5 million shares for 51% of the project, with another 5 million shares for the remaining 49%. The corridor near Lake Johnston contains significant mines and discoveries of nickel and lithium, including the Mount Holland Lithium Mine and the historical Maggie Hays/Emily Ann nickel deposits.

Bryah holds 20.75% of gold focused Star Minerals (ASX:SMS). Star has a Mineral Resource at Tumblegum South and exploration prospects in the West Bryah Basin.

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<sup>2</sup> See ASX announcement dated 25th May 2022 '*36.0 MT Ni-Cu-Co Mineral Resource at Gabanintha*'