



BRYAH
RESOURCES LIMITED

INVESTOR PRESENTATION

*Exploring Australia for the
Energy Metals of the Future*

November 2023

ASX:BYH

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, an employee of Bryah Resources Limited (“the Company”). Mr Jones is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). 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 announcement that relates to Manganese Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd), Dr Joe Drake-Brockman (Consultant with Drake-Brockman Geoinfo Pty Ltd) and Ms Gemma Lee (Principal Geologist with Bryah Resources). Mr Barnes, Dr Drake-Brockman and Ms Lee are members of the Australasian Institute of Mining and Metallurgy (AusIMM) and/or the Australian Institute of Geoscientists (AIG). All have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation, Dr Drake-Brockman is the Competent Person for the geological model and site visits and Ms Lee is the Competent Person for the geological database. Mr Barnes, Dr Drake-Brockman and Ms Lee consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

The information in this presentation that relates to Gabanintha Base metals Mineral Resources (see BYH ASX announcement dated 1st June 2021) is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd) and Mr Brian Davis (Consultant with Geologica Pty Ltd). Mr Barnes and Mr Davis are both members of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation and Mr Davis is the Competent Person for the database, geological model and site visits.

The information in this announcement that relates to Manganese Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd), Dr Joe Drake-Brockman (Consultant with Drake-Brockman Geoinfo Pty Ltd) and Ms Gemma Lee (Principal Geologist with Bryah Resources). Mr Barnes, Dr Drake-Brockman and Ms Lee are members of the Australasian Institute of Mining and Metallurgy (AusIMM) and/or the Australian Institute of Geoscientists (AIG). All have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation, Dr Drake-Brockman is the Competent Person for the geological model and site visits and Ms Lee is the Competent Person for the geological database. Mr Barnes, Dr Drake-Brockman and Ms Lee consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and all material assumptions and technical parameters underpinning the Mineral Resource estimates 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.

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 Presentation 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 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.

CORPORATE SNAPSHOT

Capital Structure

ASX Code	BYH
Total Shares on Issue	358,605,284
Listed Options*	42,541,482
Options on Issue**	2,000,000
Market Capitalisation (@ \$0.020)	~\$7.2 million
Cash Balance 30 th Sept	\$0.47 million

- ** BYHO Listed options ex. price \$0.035, expiry 1 Dec 2025. * 2,000,000 Unlisted Options – ex. price \$0.054, expiry 12 Aug 2025.

Active Shareholders - ~1,150

Top 20 Holders, includes:	50.1%
- Board and Management	7.2%
- Australian Vanadium Ltd (ASX:AVL)	5.2%



- 11 Million ASX: SMS shares Valued at \$350k
- 7M Performance Rights in ASX:SMS - Vesting Measured Resource (3M) and mining (4M)

BOARD AND MANAGEMENT



Ian Stuart

Non-Executive Chair

Mr Stuart is a geologist by profession with experience in both the finance and mining industries. He holds an Honours degree in Geology, is a Fellow of the Financial Services Institute of Australasia and a member of the Australian Institute of Company Directors. Ian has extensive experience in capital markets and is conversant with public company governance and management across international jurisdictions.

Mr Stuart is a Non-Executive Director of ASX-listed Star Minerals Ltd.



Leslie Ingraham

Non-Executive Director

Mr Ingraham has over 30 years of experience in business. He has performed the roles of Executive Director and Non-executive Director for ASX listed companies. He has extensive experience in capital raising and mineral prospecting and exploration. Core competencies are also in corporate advisory, investor relations and building long lasting relationships with high end investors in Australia and overseas.



Brian Davis

Non-Executive Director

Mr Davis is a 50-year veteran of the resources industry and has been principal of exploration and resource development consultancy group Geologica Pty Ltd for the past 20 years. During his extensive career he has worked in exploration and mining for small and large resource companies, focused on commodities including gold, base metals, vanadium, uranium, iron ore, coal and rare earths, both in Australia and overseas.



Ashley Jones

CEO

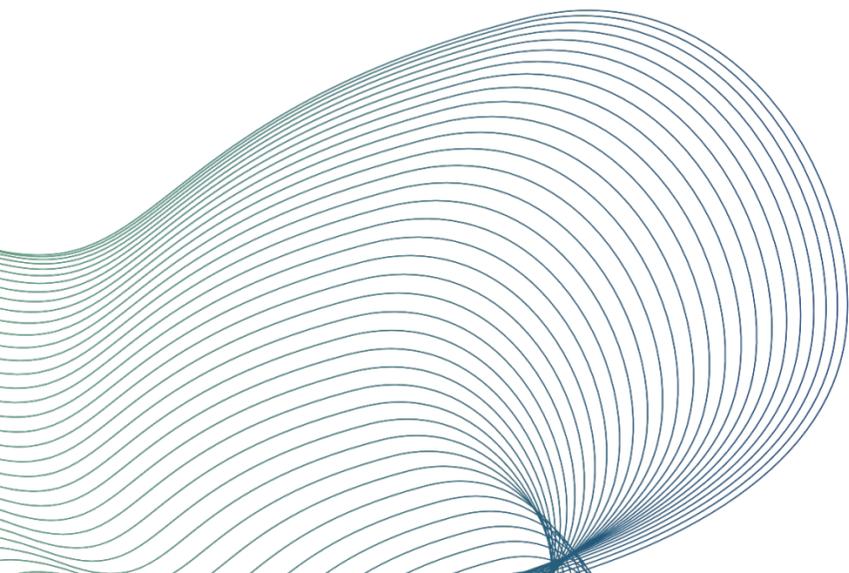
Mr Jones has been responsible for the technical direction of Bryah Resources Limited since 2019.

A geologist with over 20 years of experience in exploration, mine geology and management in Australia and Africa, Mr Jones brings significant project development expertise in feasibility level projects with a particular focus on resources and mine development, including manganese, gold and uranium.

Mr Jones is a Non-Executive Director of ASX-listed Star Minerals Ltd.

OUR PROJECTS

“OUR PROJECTS ARE QUALITY EXPLORATION ASSETS IN WESTERN AUSTRALIA, A TIER 1 EXPLORATION JURISDICTION”



LITHIUM AND COPPER FOCUSED

- **Copper Projects - Bryah Basin**

- Windalah
- Olympus
- Aquarius

- **Lithium Projects - Lake Johnston**

- Roundbottom Prospect
- Pegasus Prospect

- **West Bryah Uranium**

- Anne and Kangaroo Ridge
Prospects

PROJECTS WITH PRODUCTION POTENTIAL



Manganese Resource 3.07 MT at 20.1% Mn with potential to grow - 49% JV with OMM, subsidiary of manganese producer OM Holdings



Copper, Nickel and Cobalt Resource in tails of the AVL vanadium project. 36.0 Million Tonnes at 766 ppm Ni, 212ppm Cu and 231 ppm Co

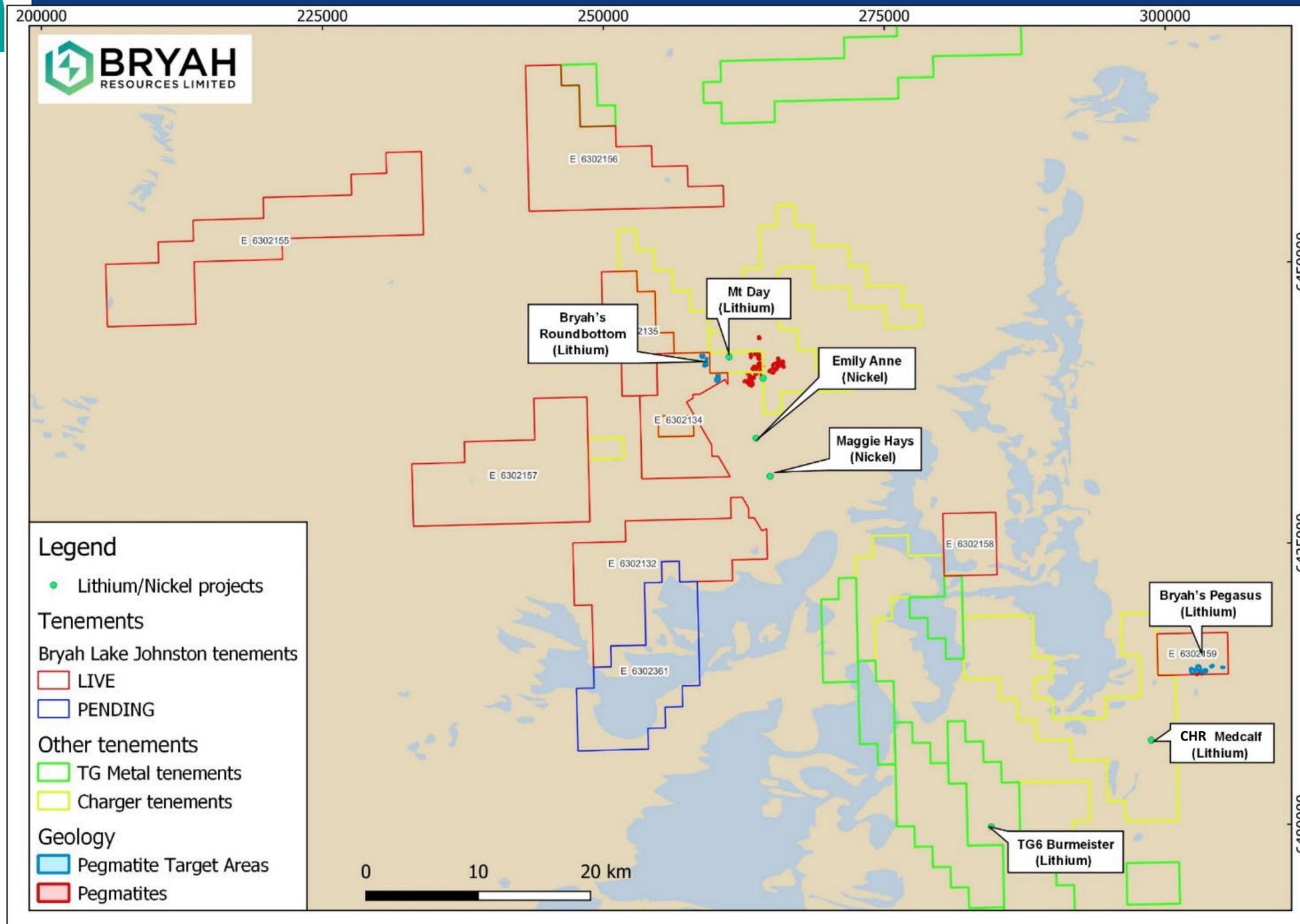


14% holding in Star Minerals - aggressive development of the Tumblegum South **Gold** Resource (46k oz) - performance shares vest on Measured Resource and mining commencement

Lake Johnston

Lithium and Nickel

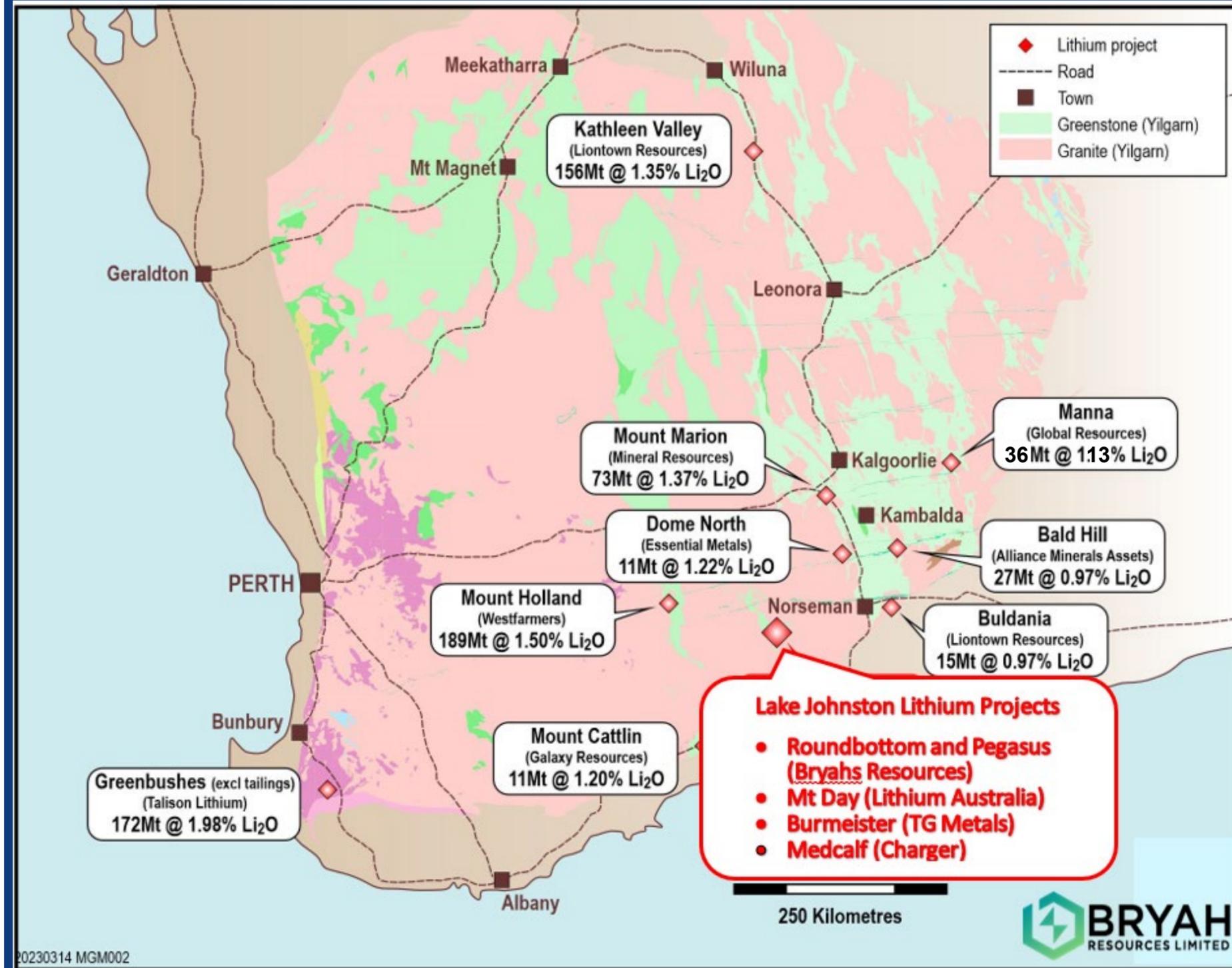
Bryah holds 8 tenements in the Lake Johnston area. Lithium discoveries have been made in the last year. Charger's Medcalf prospect and TG Metal's Burmeister prospect



Lake Johnston

Lithium and Nickel

Surrounded by multiple discoveries.



Rock Chips Confirm Lithium-caesium-tantalum (LCT) Pegmatite Prospectivity

- Roundbottom prospect pegmatites in area of generally poor bedrock exposure:
- Several sub-linear, parallel pegmatites identified at the Pegasus prospect dipping under recent alluvial cover with anomalous pathfinder elements.

- LJRK002 – 403 ppm Li₂O, 774 ppm Rb, 228 ppm Nb, 18.2 ppm Ta, 62.7 ppm Sn, and 9.6 ppm W.

- LJRK009 – 0.13% Rb, 25.2 ppm Nb, 30.8 ppm Cs, 11.8 ppm Be

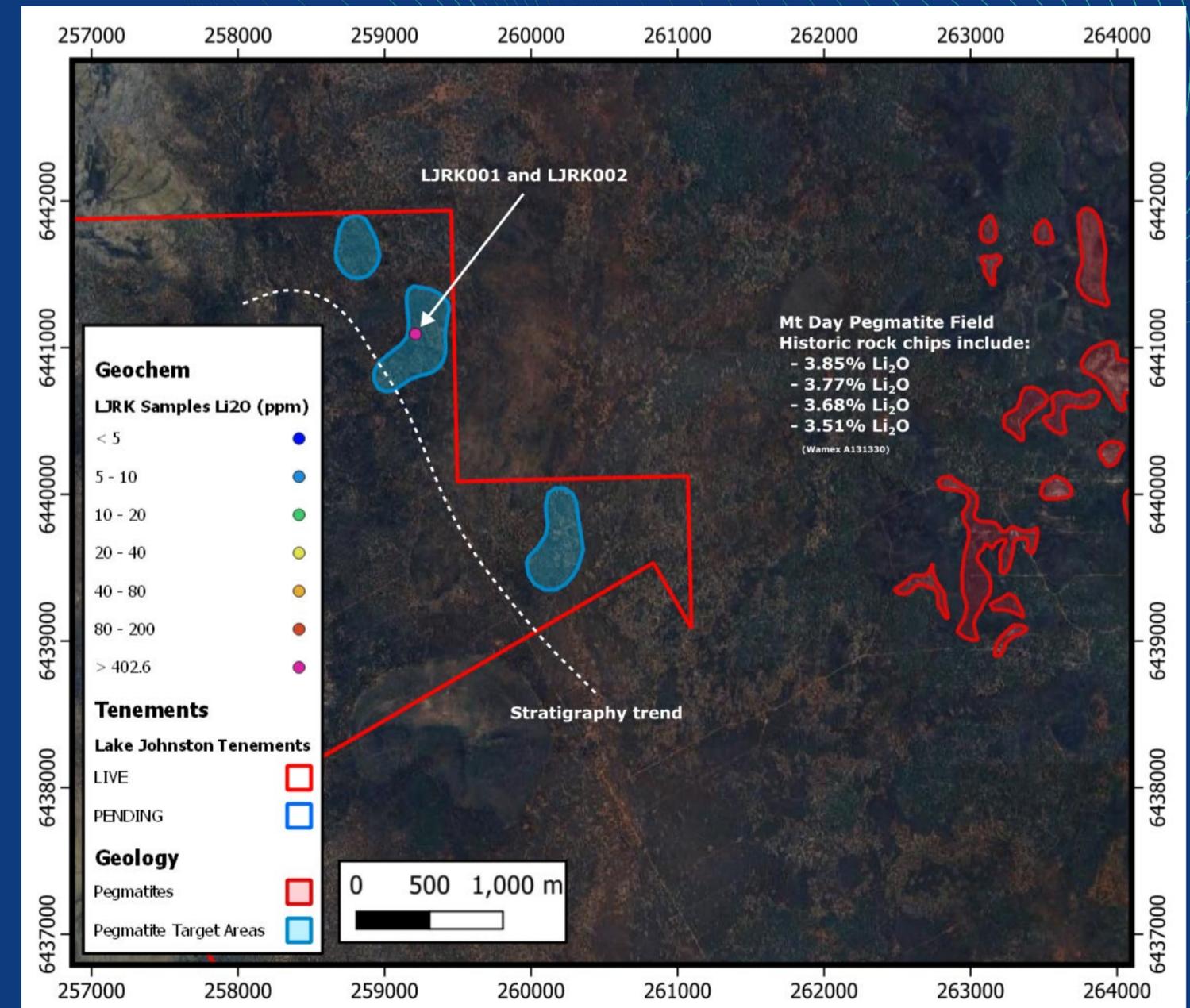


Nearby Discoveries highlight potential of the area – Soil program started for Lithium anomalies

- TG Metals (ASX TG6) report Lithium Drill results released
- Charger Metals (ASX CHR):Medcalf prospect
- Soil orientation line completed. Awaiting Results
- Soil samples from the orientation program in laboratory – Results pending

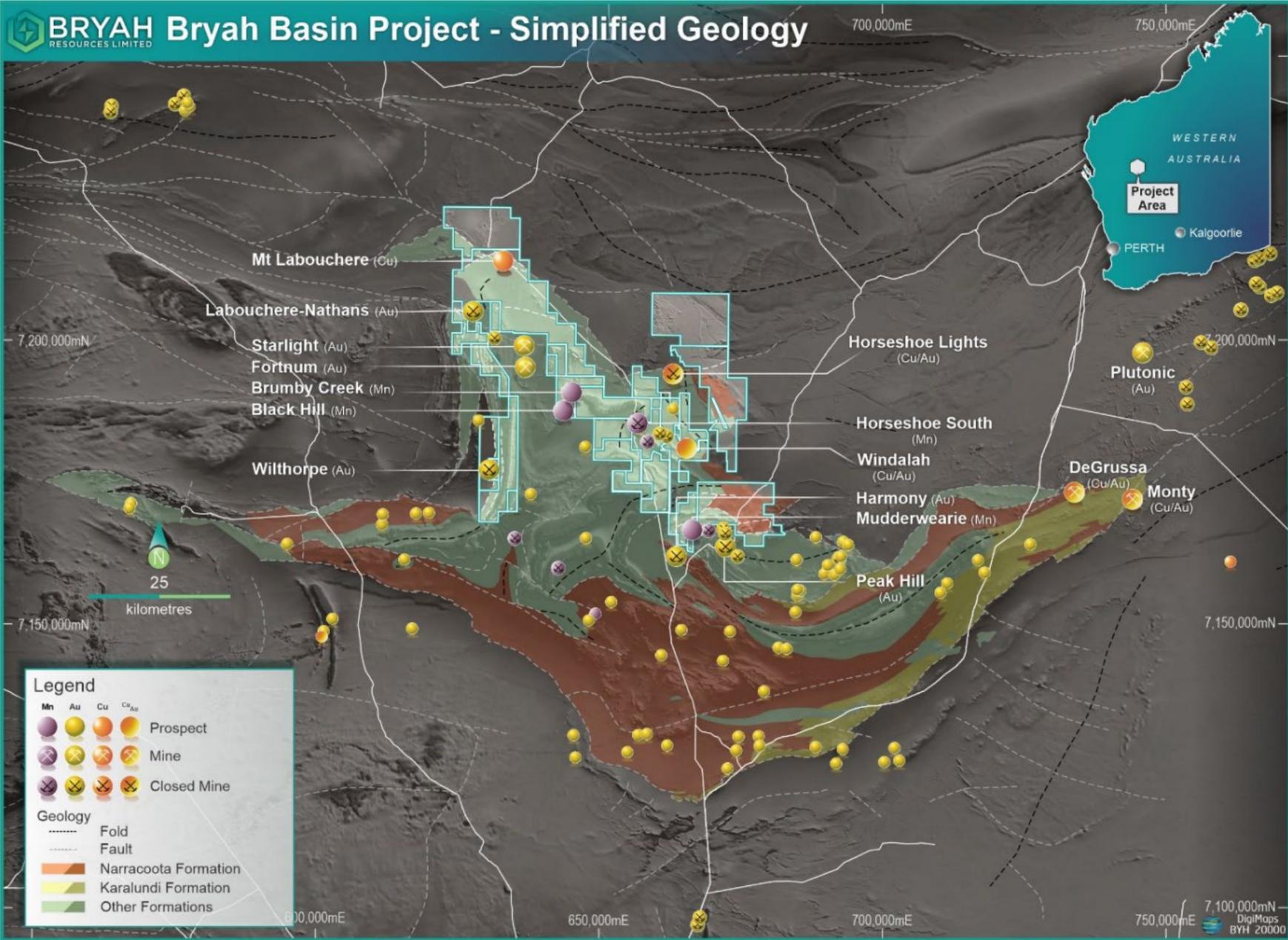
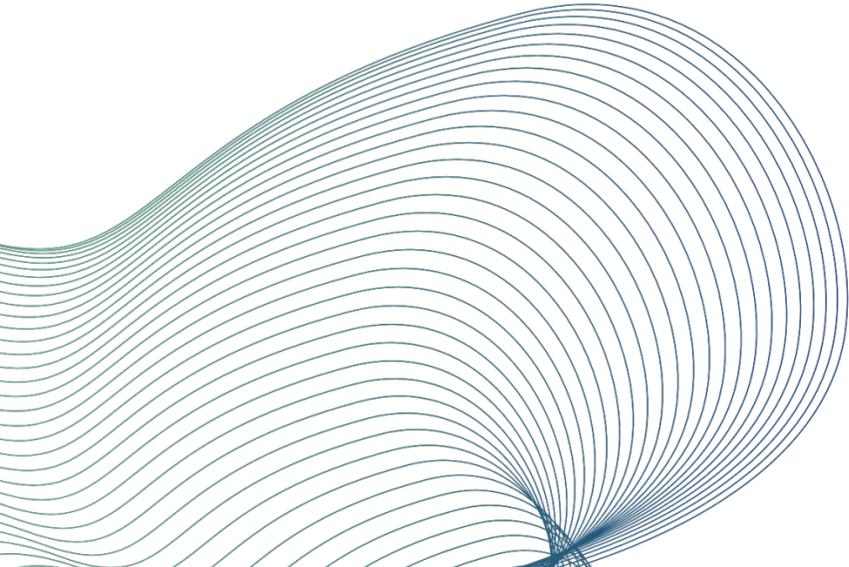
Next Steps

- Regional soil sampling by end of year
- Soil anomaly results Early 2024
- Heritage and approvals Q1
- Drilling Q1 2024



BRYAH BASIN COPPER-GOLD PROSPECT

“OUR PROJECTS ARE QUALITY
EXPLORATION ASSETS IN WESTERN
AUSTRALIA, A TIER 1 EXPLORATION
JURISDICTION”



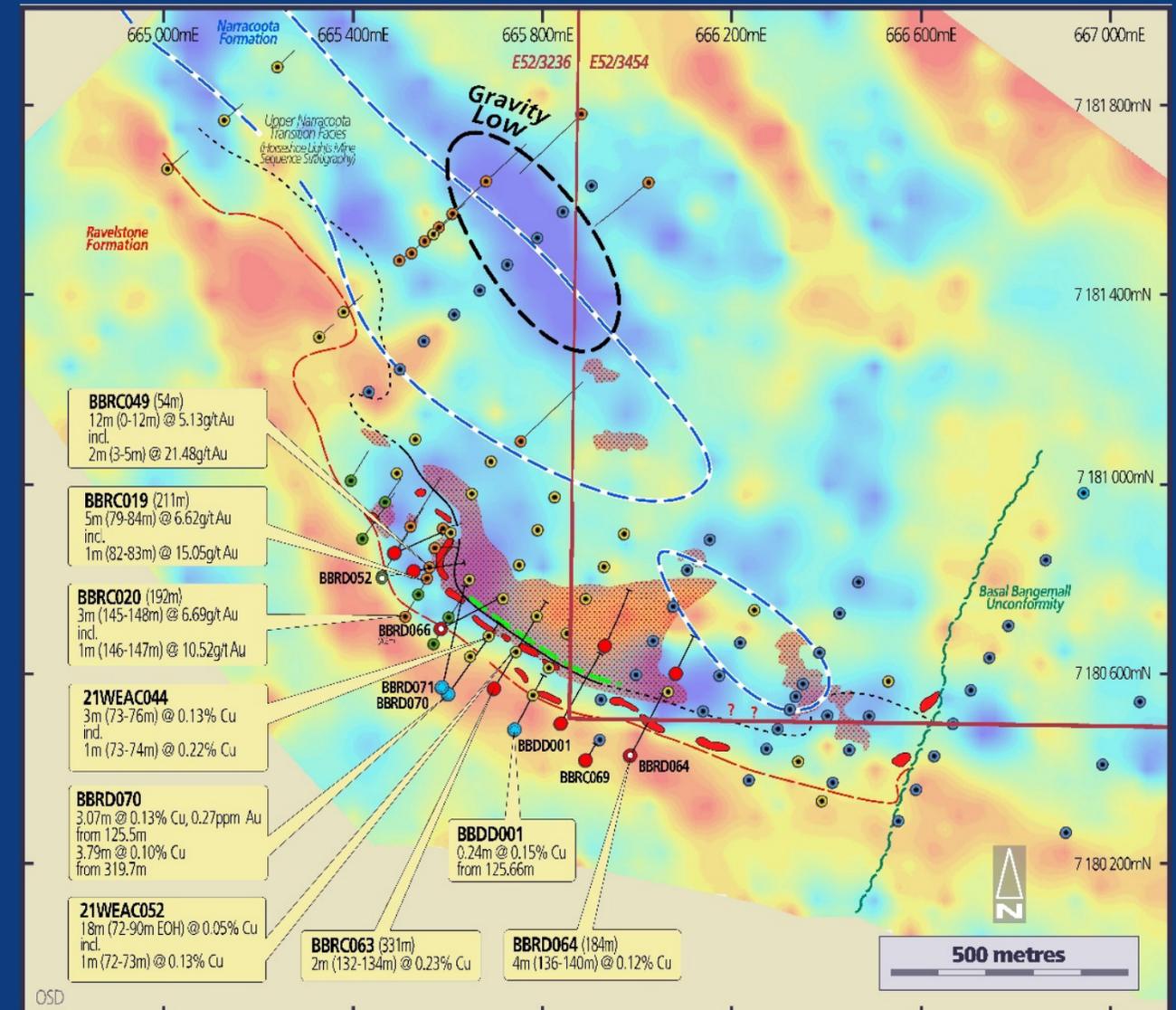
WINDALAH PROSPECT

EMERGING VMS COPPER-GOLD TARGET

- Geology displays textbook high sulphidation VMS geological features and textures, confirming a syngenetic hydrothermal volcanogenic massive sulphide (VMS) system.
- Broad sulphide-rich zone with copper mineralisation and VMS pathfinder element enrichment intersected. Large intersections of significantly sulphide enriched rocks include:
 - **146m @ ~15.7 weight percentages (wt%) sulphide stringer zone from 182m in BBDD0011** (includes 3.12m massive sulphide zone)
 - **89m @ ~19.4 wt% sulphide stringer zone from 176m in BBRD0701** (includes 5.95m massive sulphide zone)
- Supergene upgrade and visual identification of copper minerals including Bornite, Chalcopyrite and Malachite. Best assays include:
 - **3.07m @ 0.13% Cu and 0.27ppm Au from 125.5m in hole BBRD070**
 - **3.79m @ 0.1% Cu from 319.7m in hole BBRD070**
 - **0.24m @ 0.15% Cu from 125.66m in hole BBDD001**

wt% pyrite estimates are based upon sulphur assays. The accepted estimation is pyrite wt% = S% x 1.87 (assuming all sulphur is in pyrite)

²Cautionary Note: In relation to disclosure of visual mineralisation, the Company cautions that visual estimates of mineralisation content/intensity should not be considered a proxy or substitute for laboratory analyses, which are required to determine the widths and grade of the mineralisation.



- | | |
|---|--|
| <ul style="list-style-type: none"> • Bryah Resources 2018 RC drilling • Bryah Resources 2020 RC drilling • Bryah Resources 2020 AC drilling • Bryah Resources 2021 RC drilling • Bryah Resources 2021 AC drilling • Bryah Resources 2021 Diamond drilling • RC hole (with DD hole extension) | <ul style="list-style-type: none"> • Sulphide alteration mapped and logged (projected to surface) • Silica-haematite chert outcrop • Exhalative massive sulphide (projected to surface) • VTEM Target (Priority 2) |
|---|--|

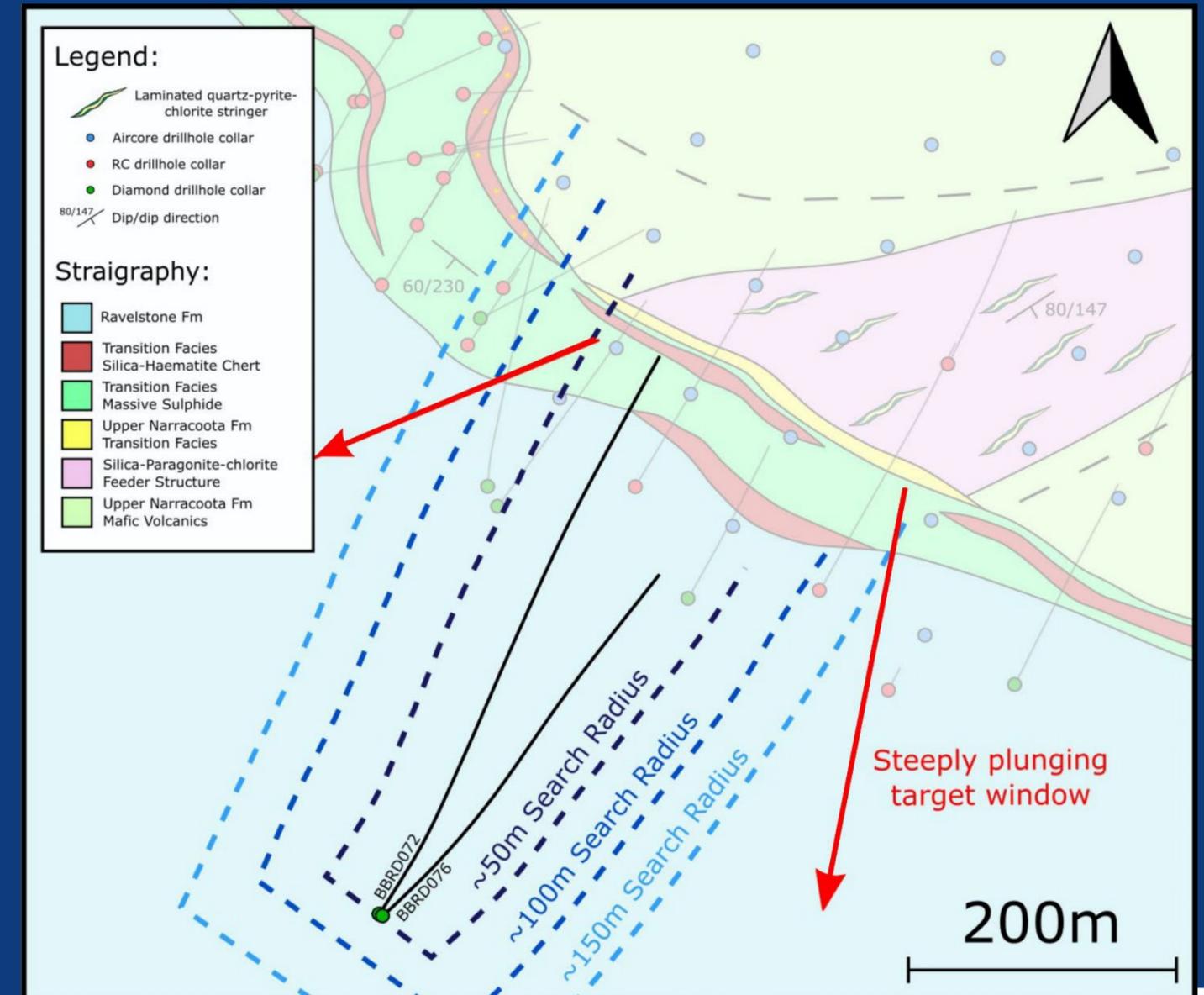
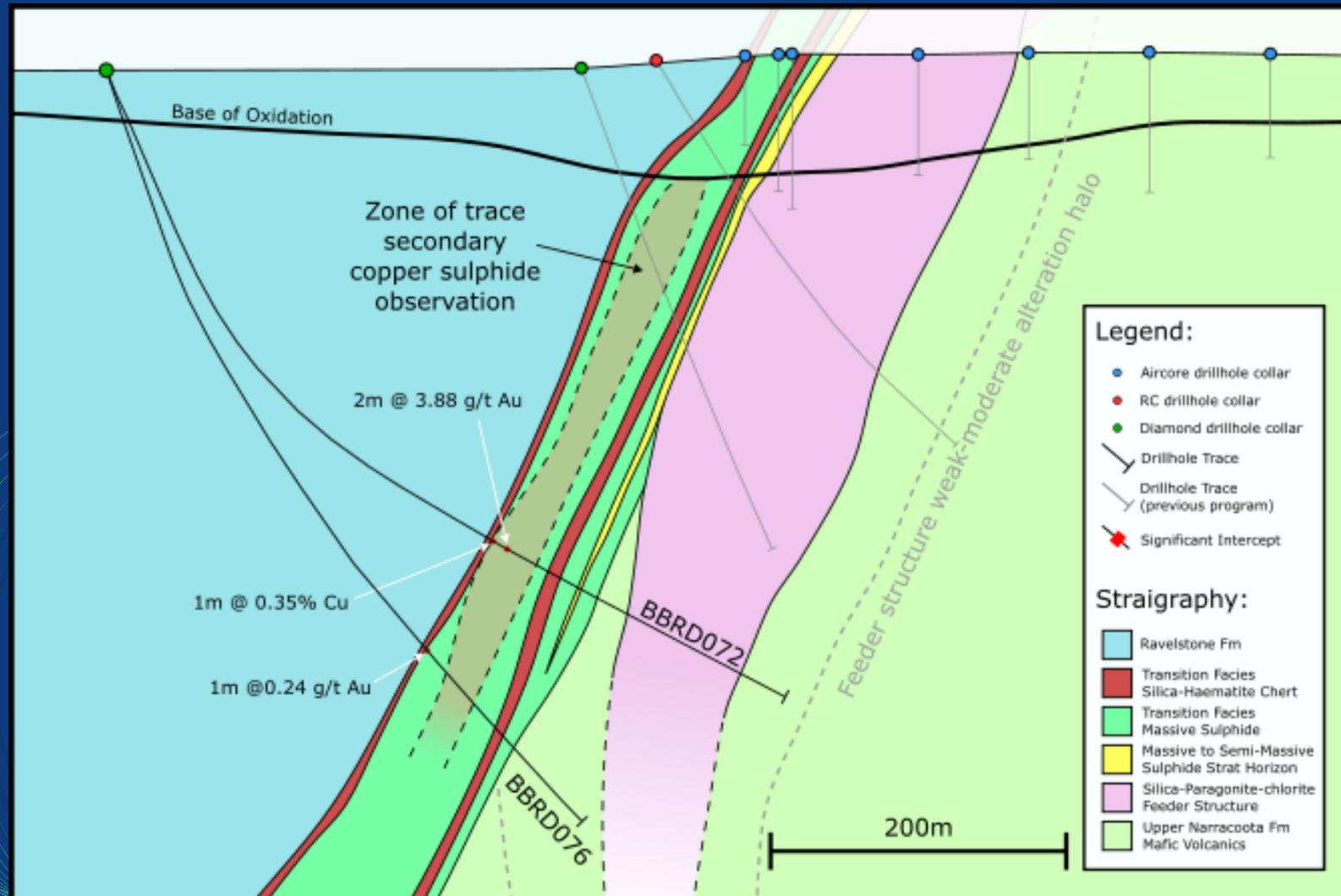
BRYAH
RESOURCES LIMITED

**BRYAH BASIN
WINDALAH PROJECT
DRILL HOLE LOCATION PLAN**
(overlain on Gravity Survey)

April 2022

WINDALAH PROSPECT

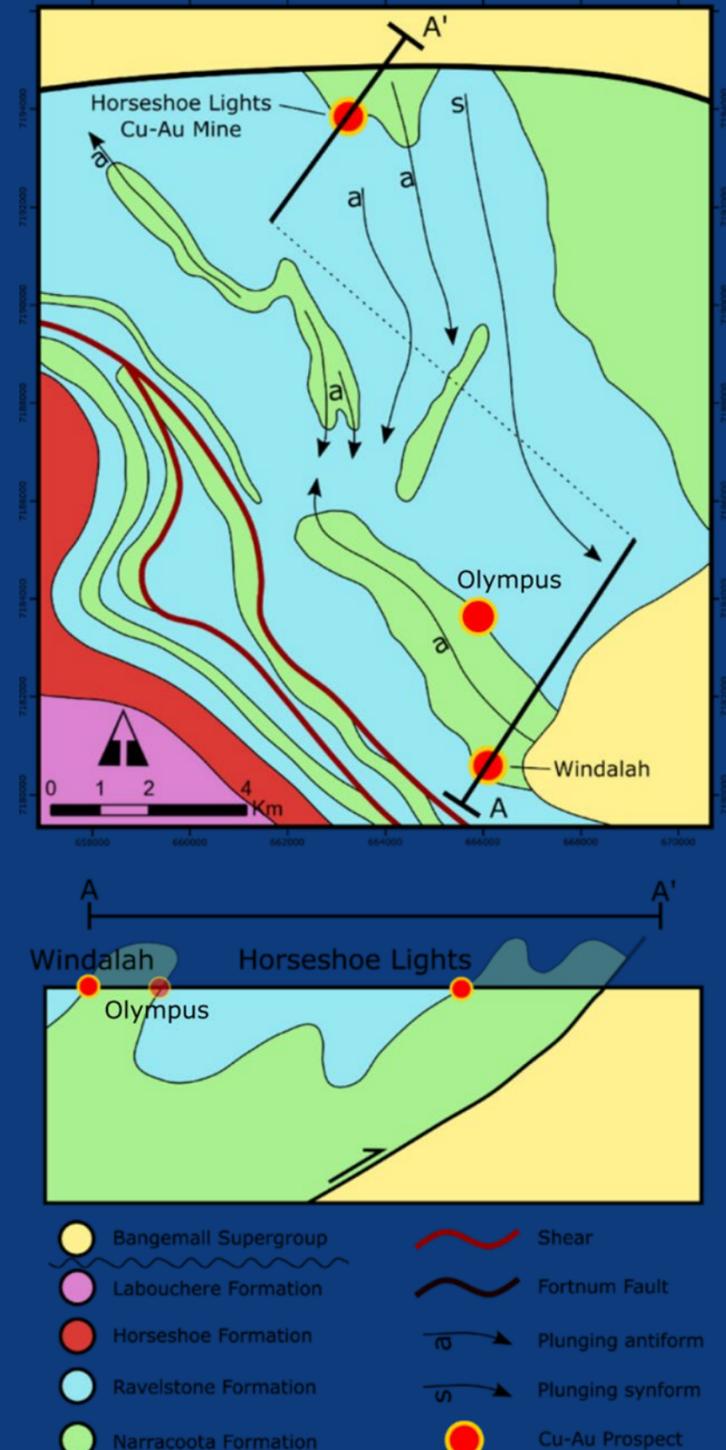
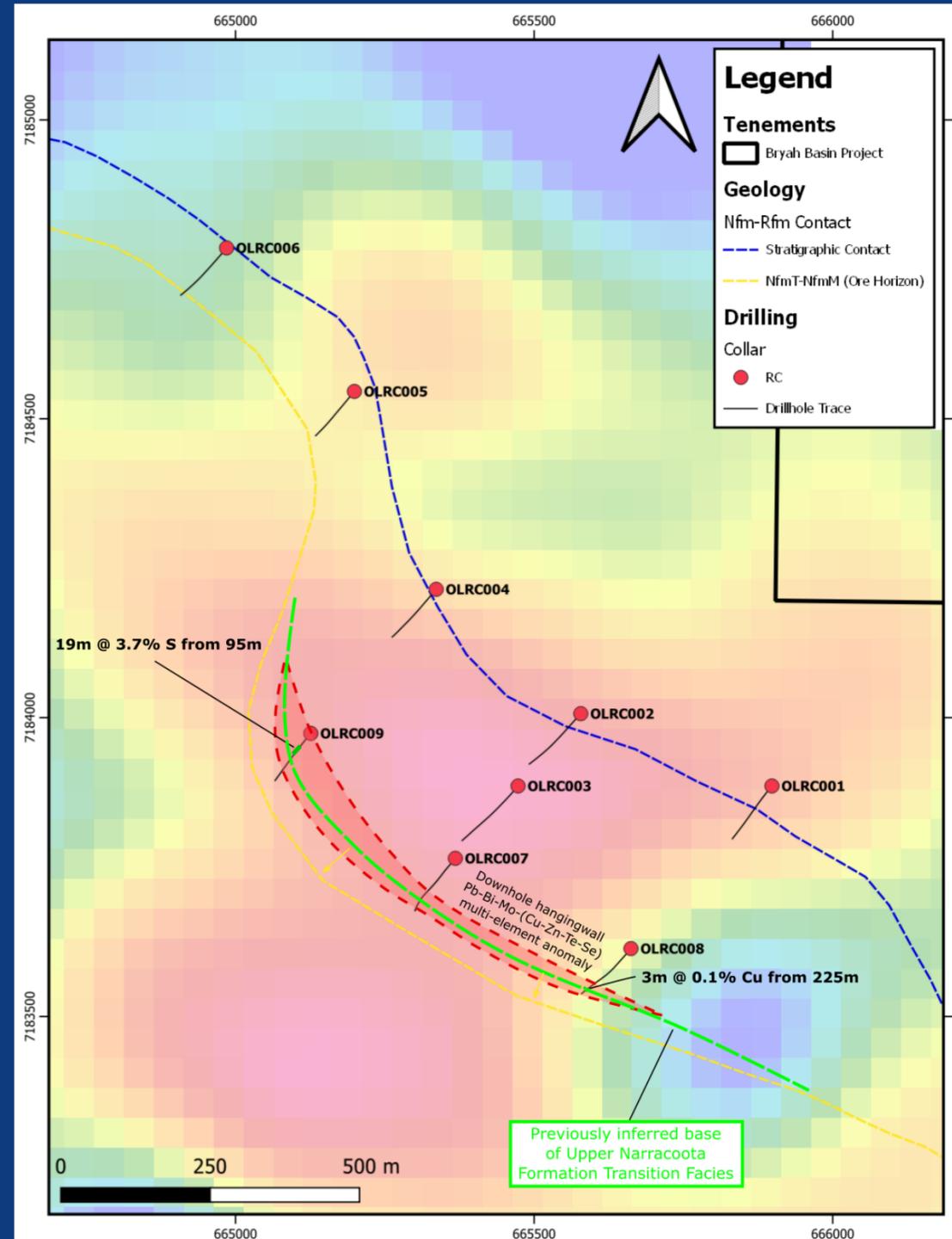
- Best results include:
- 2m @ 3.88 g/t Au from 437m in BBRD072
- 1m @ 0.35% Cu from 429m in BBRD072
- Downhole electromagnetic surveys to test for off-hole conductors Completed October 2023. Awaiting report.



OLYMPUS PROSPECT

Cu targets

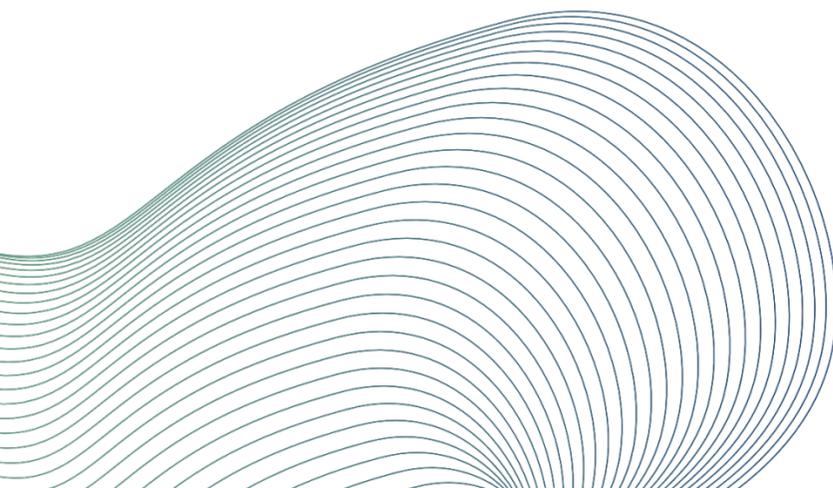
- 4km north of Winalah
- EIS funded to \$130K
- Completed 9 holes for 2148m
- Similar anomalous elements
- Higher Bi, Te and Se may indicate it's closer to hotter fluids
- Identification of a spatially coherent Pb-Bi-Mo-(Cu-Zn-Te-Se) anomaly approaching the hanging wall contact to mineralised stratigraphic horizon. RC Chips to Hyperspectral analysis
- Downhole EM Survey completed – awaiting results



GABANINTHA COPPER NICKEL GOLD PROJECT

BRYAH HOLDS 100% RIGHTS TO COPPER
NICKEL AND GOLD

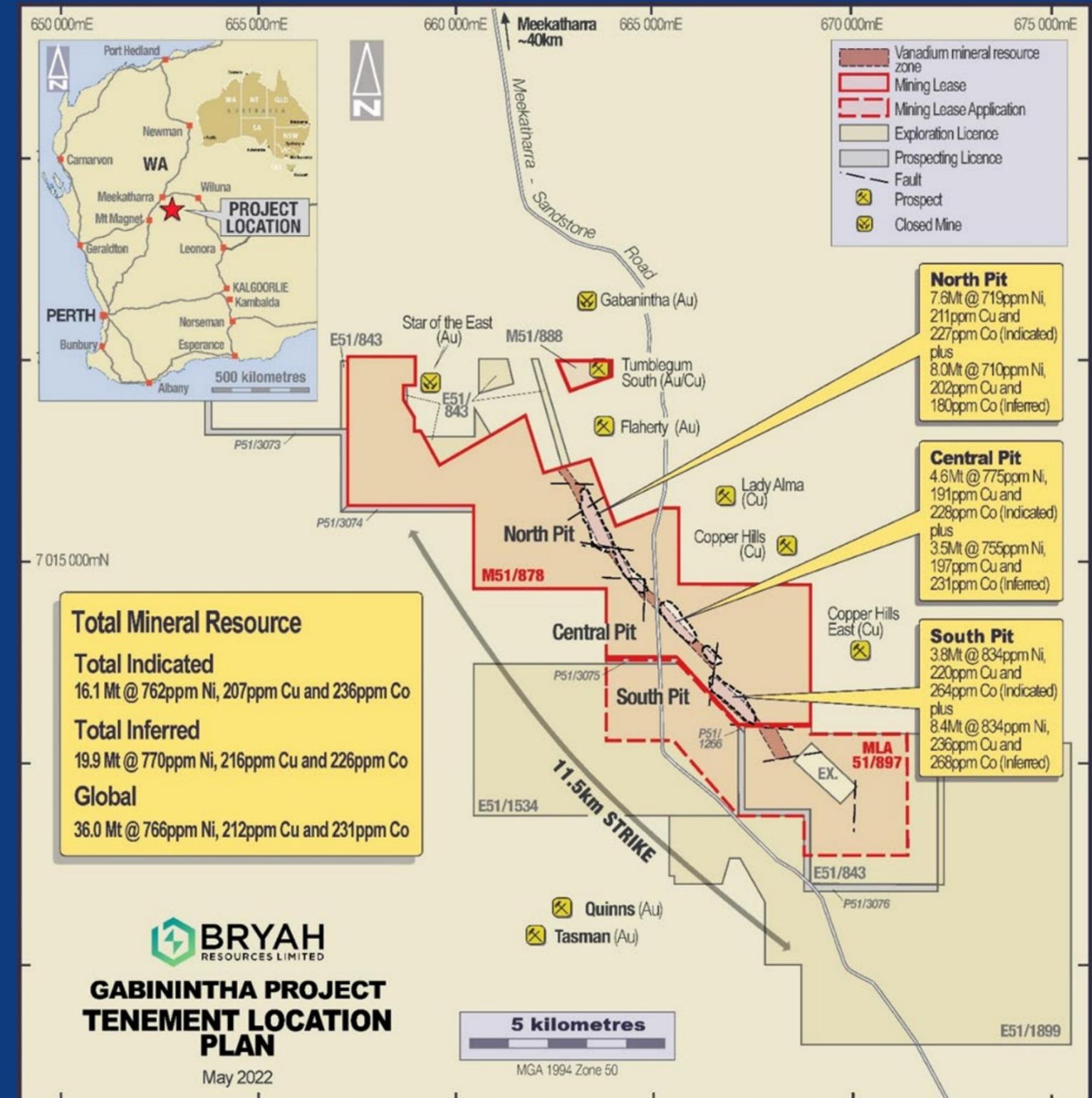
*Australian Vanadium Limited retains 100% rights
to Vanadium, Uranium, Cobalt, Chromium,
Titanium, Manganese and Iron Ore*



VANADIUM DEPOSIT - INCLUDES NICKEL, COPPER AND GOLD POTENTIAL

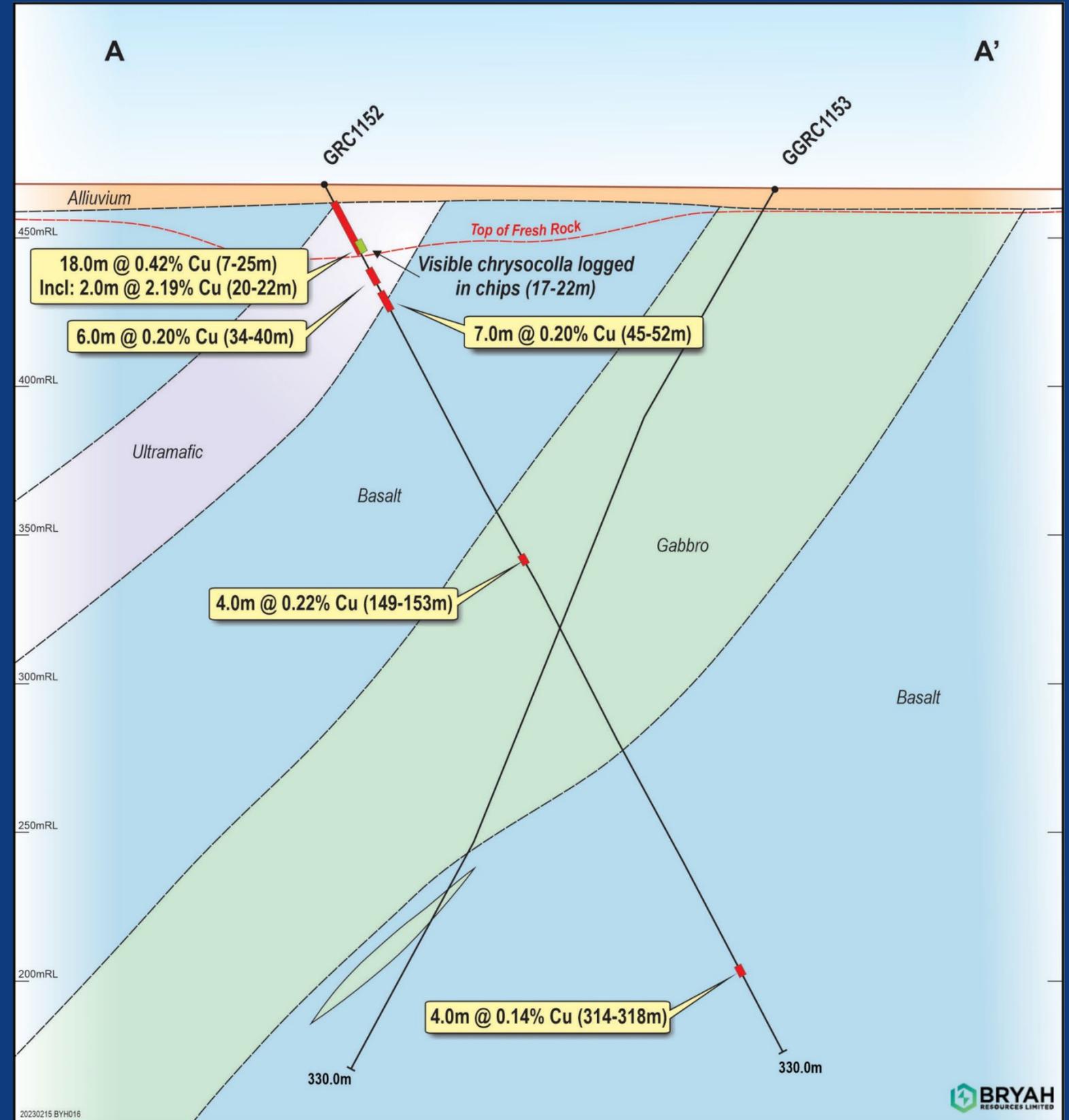
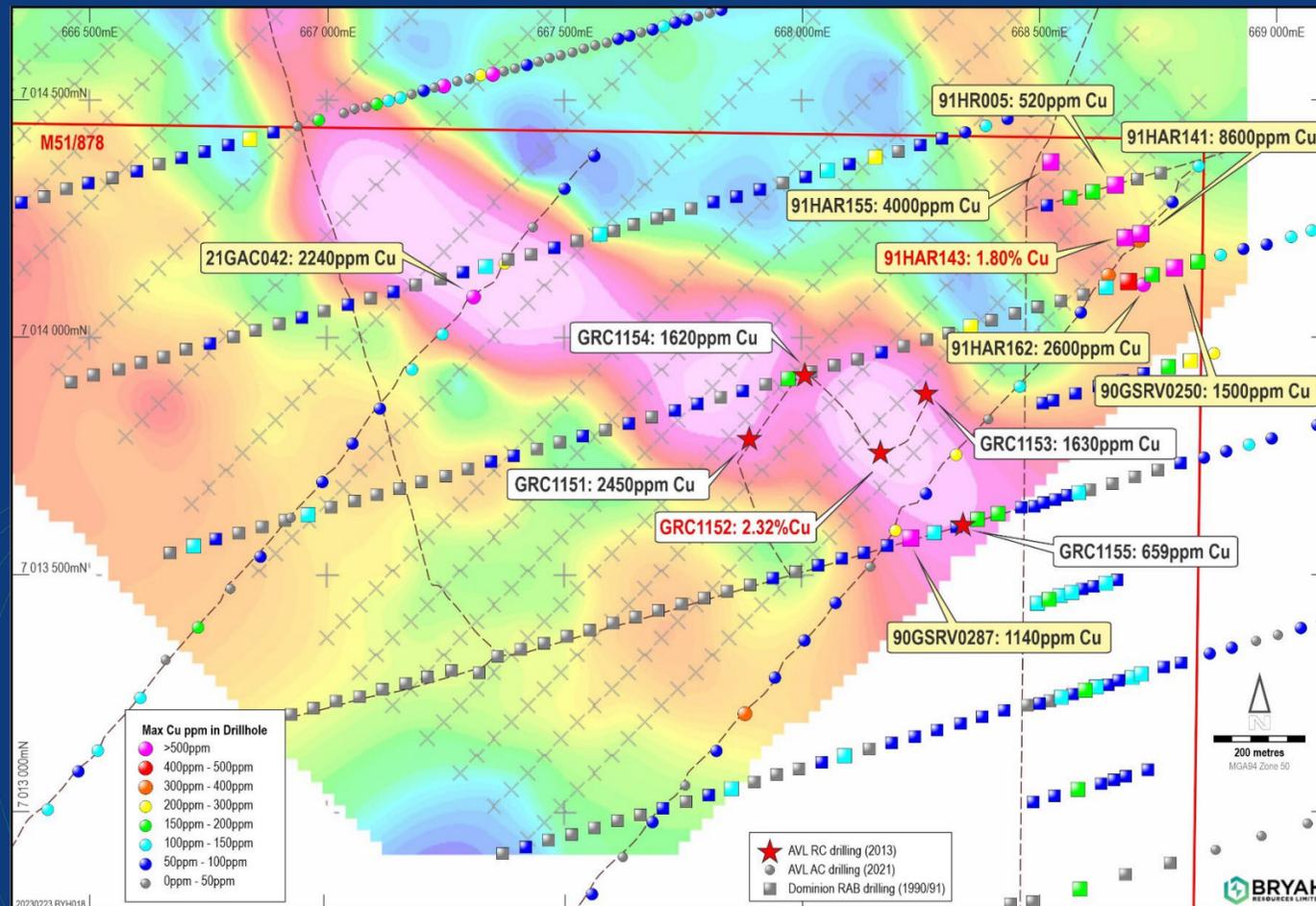
- AVL completed BFS
- Tailing (waste) of the vanadium process contains Cu, Ni and Co
- Sulphide concentrates from flotation contained up to 6.3% base metals including up to, 2.58% Nickel, 1.70% Copper and 2.02% cobalt plus gold
- \$49million grant from Government to AVL – Bryah in collaboration agreement to progress the base metal studies.

- Updated Base Metals Indicated and Inferred Mineral Resource, increased to 36.0 Mt @ 762 ppm (27,527 t) Nickel, 212 ppm (7,606t) Copper and 231 ppm (8,276 t) Cobalt



COPPER HILLS SOUTH

- New ground magnetics acquired over target area
- Best intersection reported in 2013 was:
 - GRC1152 - 18 metres (7-25m) @ 0.42% Cu, including **2m @ 2.19% Cu**(20-22m)
 - Untested down dip
 - Historical RAB data Cu highs correspond to IP anomalies.

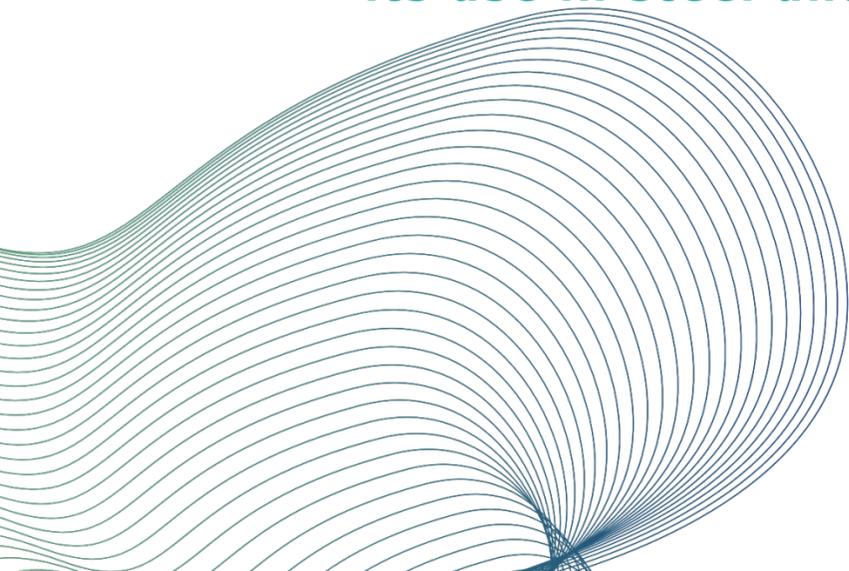


BRYAH BASIN MANGANESE

*THE COMPANY HAS AN OPPORTUNITY TO
DEVELOP LOW-COST MANGANESE MINING
OPERATIONS IN THE BRYAH BASIN.*

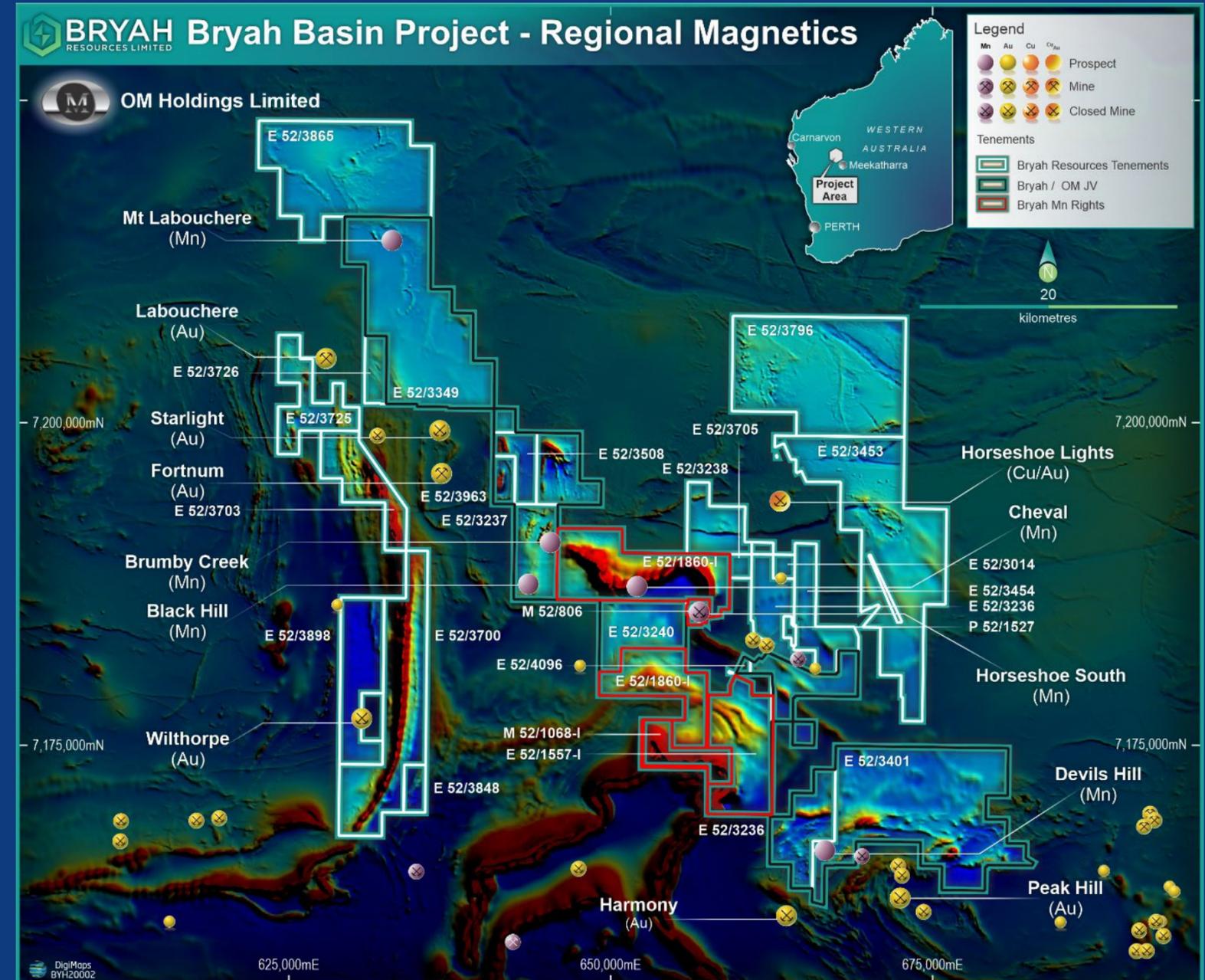
*BRYAH HAS MADE NEW DISCOVERIES AND
ATTRACTED A QUALITY GLOBAL MANGANESE
BUSINESS JOINT VENTURE PARTNER.*

***Manganese is considered a critical mineral for
its use in steel and batteries***



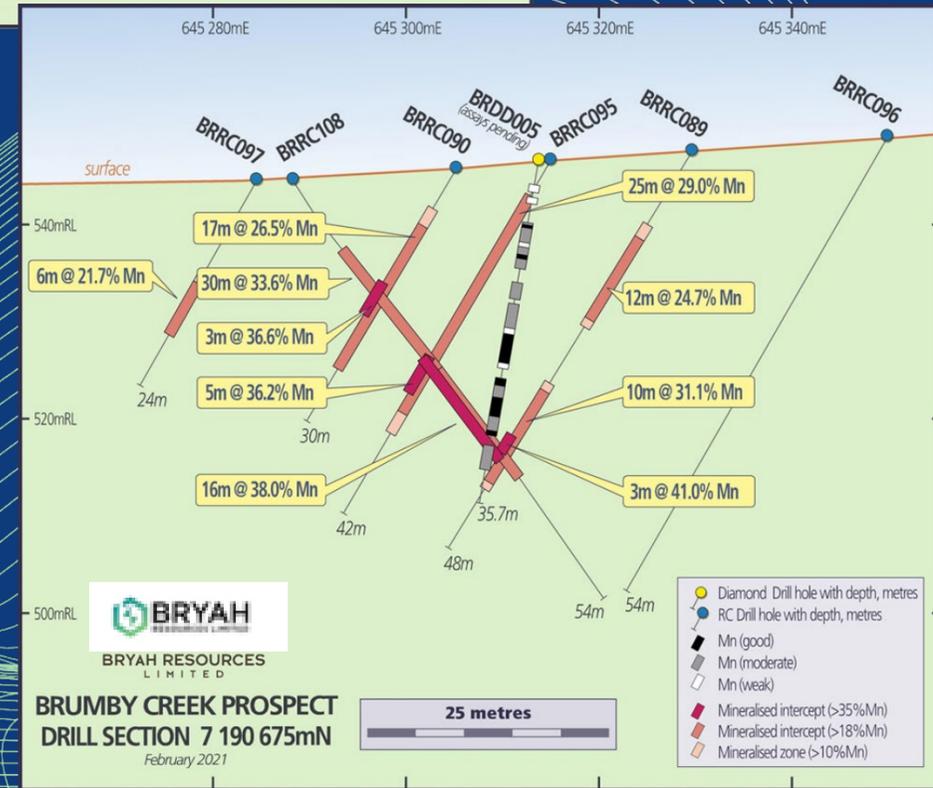
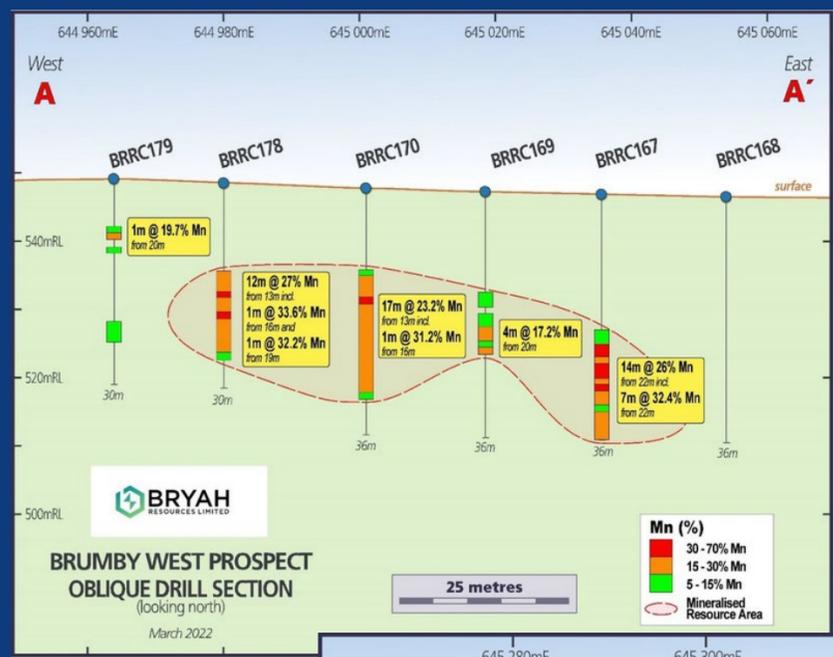
BRYAH BASIN MANGANESE JOINT VENTURE

- Manganese occurs within the Horseshoe Formation – over **70 line km** covered by JV tenements
- In 2019 Bryah acquired the historic Horseshoe South Mine, the largest Manganese mine in the region
- Exploration focus to date has mainly centered on three areas (Horseshoe South Mine, Brumby Creek and Black Hill)
- JV currently split **49% BYH** and 51% OM Holdings (OMH)
- ASX listed **OMH** are a **\$300Mill** Market Capital in **vertically integrated Manganese** and Silicon Producer. They have 14 smelters in Sarawak with a revenue of US\$856m and a cashflow from operations of US\$197m



MANGANESE MINERAL RESOURCE

TOTAL MINERAL RESOURCE 3.07 MILLION TONNES (MT)
AT 20.1% MN



TOTAL MINERAL RESOURCE
3.07 MILLION TONNES (MT) AT
20.1% MN

All Resources on Granted
Mining Leases

Results released for August
drilling

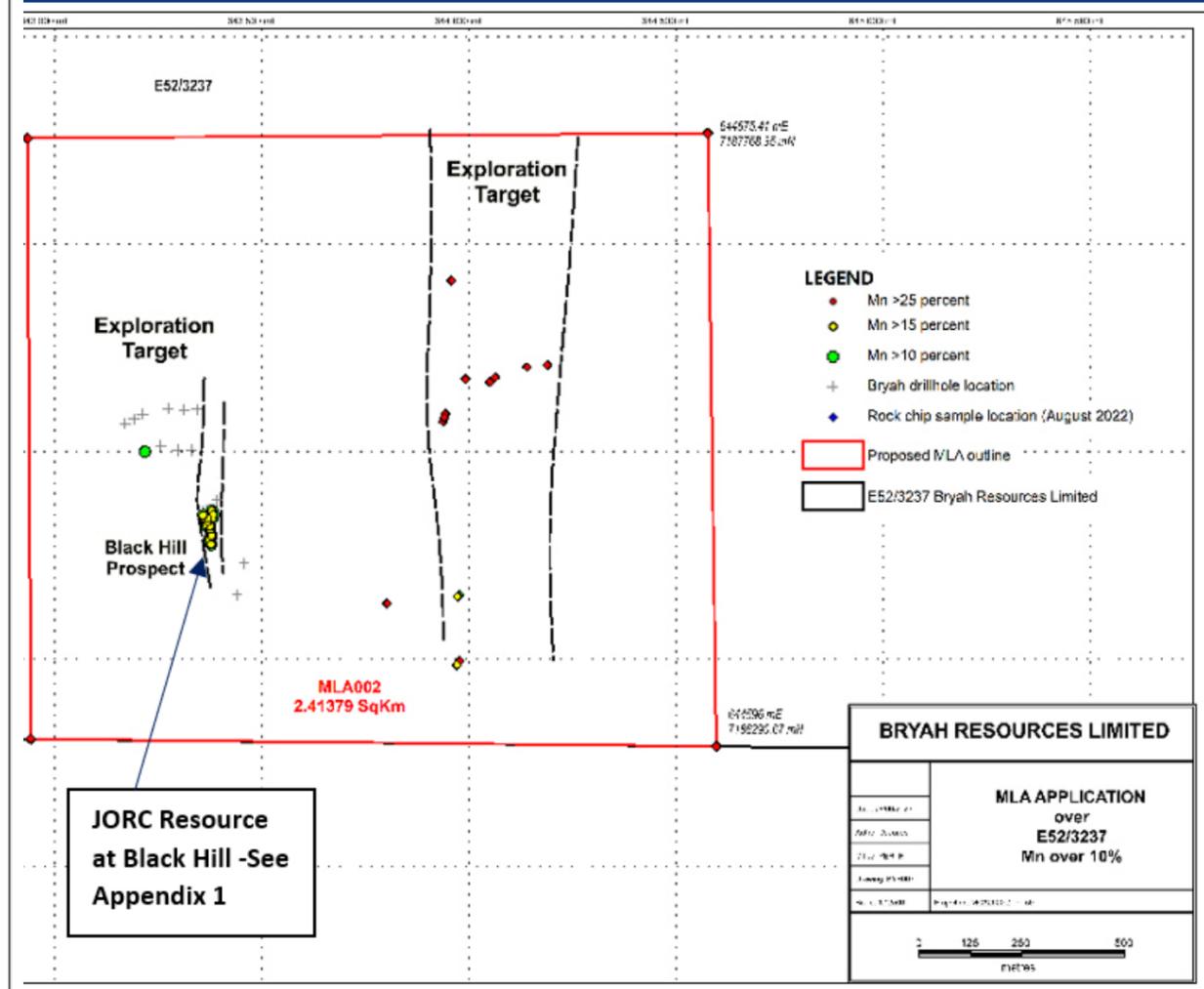
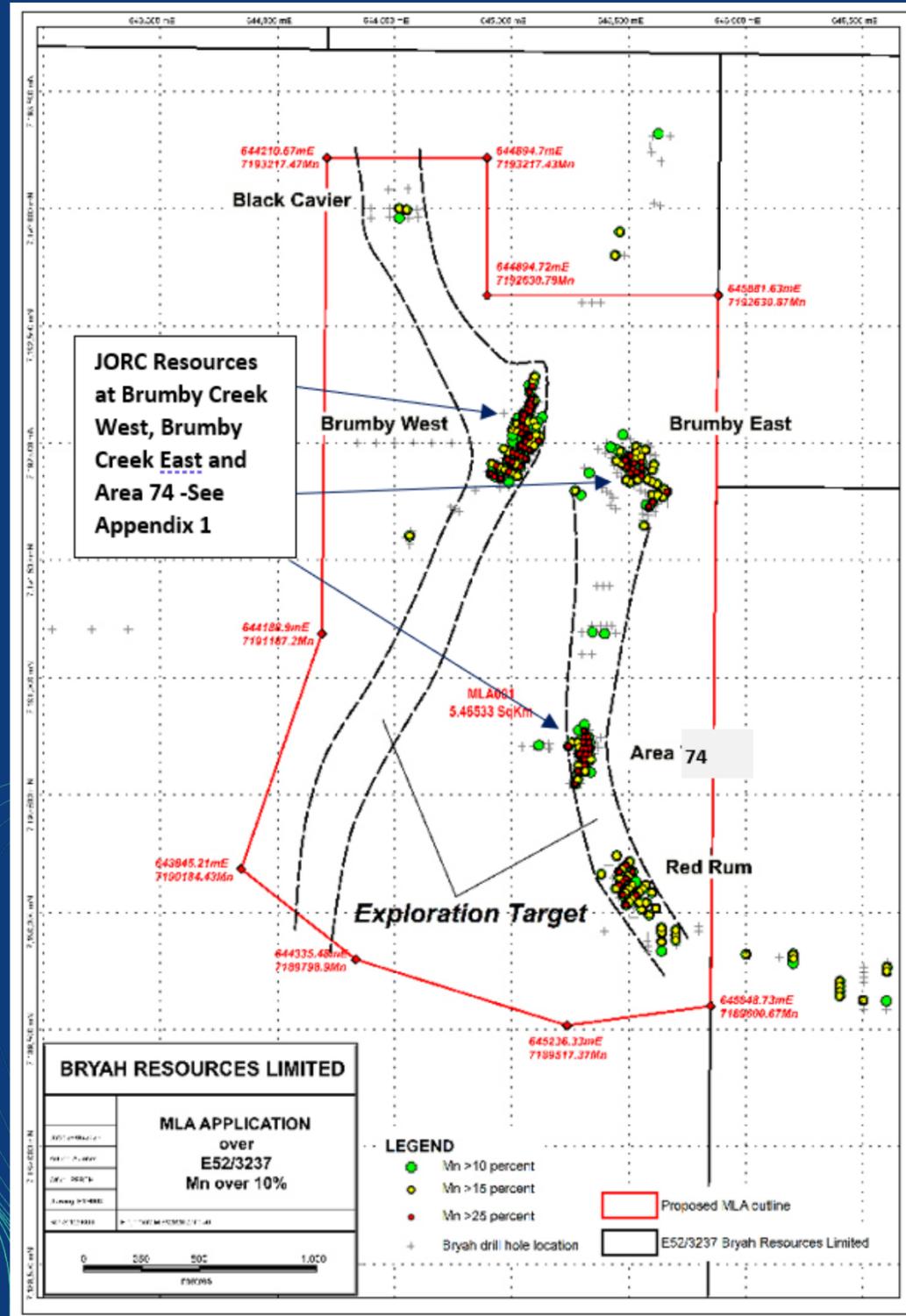
JV partner Funding Exploration
– Currently 49% BYH

Two new mining leases
granted at Black Hill and
Brumby Creek



BRYAH BASIN MANGANESE APPROVALS

- Manganese Mining license applications submitted
- Environmental approvals process commenced.
- Resource update underway



SUMMARY

Manganese JV interest – early pathway to significant cashflow with Mining Leases granted

Gold resource at Tumblegum South – exposure through 14% equity in Star Minerals



Quality exploration targets – potential for the next high-grade VMS **copper-gold** discovery in the Bryah Basin

Gabanintha Project – evolving **Nickel, Copper** JORC Resource with AVL and Copper Hills South targets

Fast-tracking Lake Johnston **Lithium** and **Nickel** exploration



Contact Us

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

Level 2, 191 Carr Place, Leederville, Western Australia 6013

bryah.com.au

