

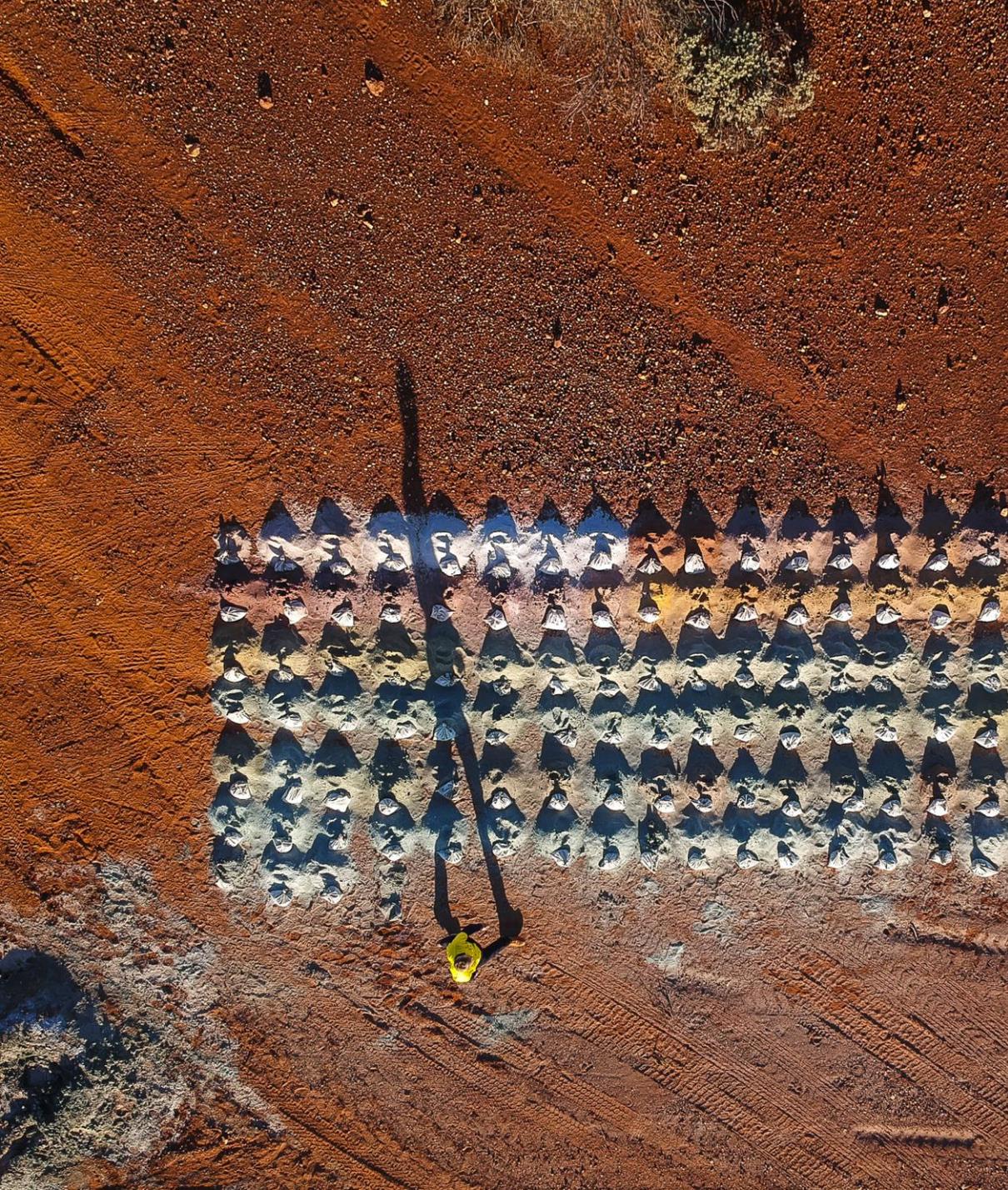


Bryah Resources Limited

Annual General Meeting

November 2018

Managing Director's Presentation





Corporate Strategy

Bryah Resources aims to advance from explorer to successful producer in the near term.

We will achieve our strategy by:

- **Fast-tracking development of manganese mining operations in the Bryah Basin to capitalise on the strong global demand for manganese**
- **Undertaking exploration for copper-gold deposits in the Bryah Basin. This region also hosts world class copper-gold mines such as DeGrussa, Monty, and Horseshoe Lights.**



The Bryah Basin

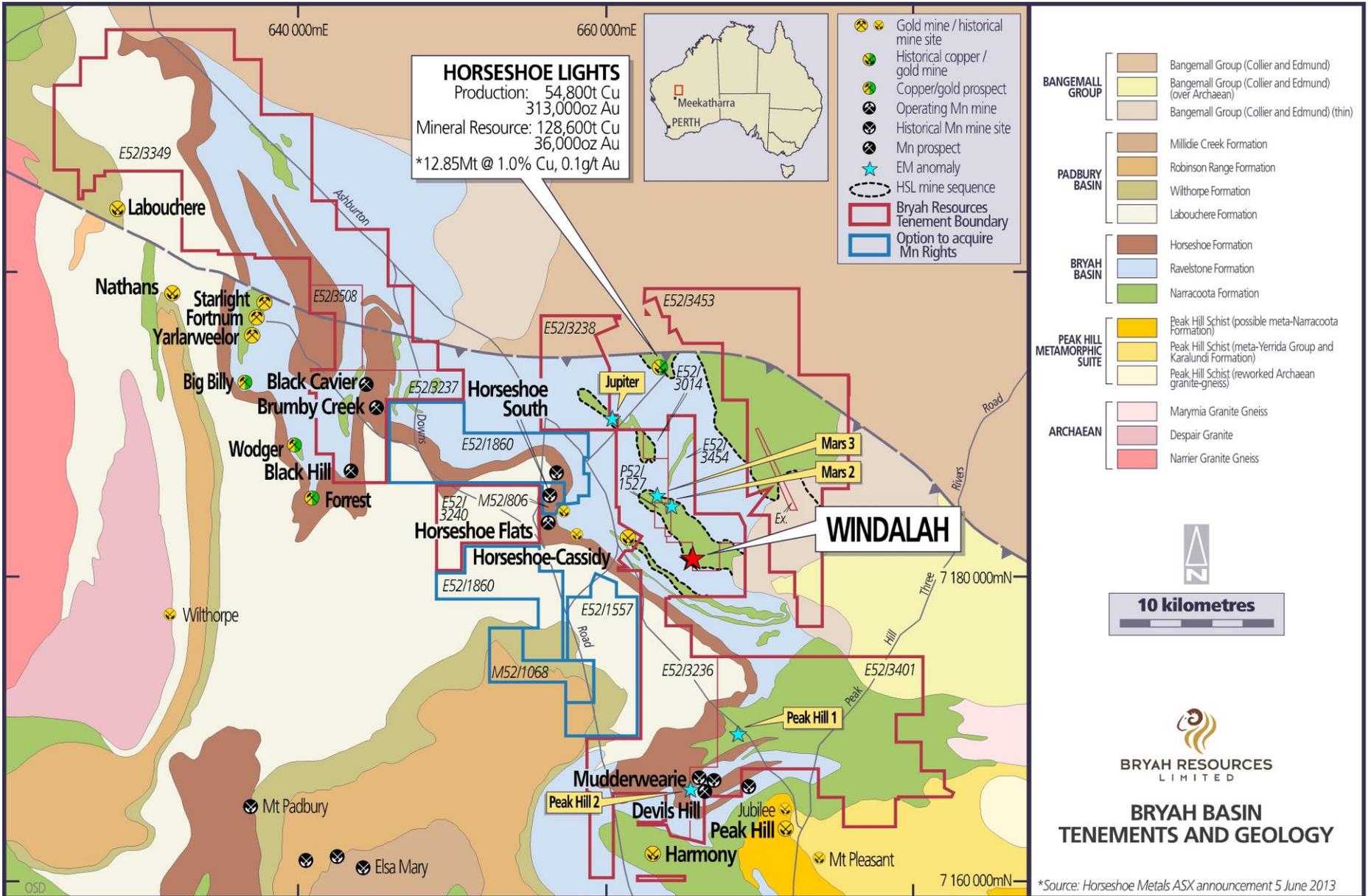


"Our belief is that the Bryah Basin is the most prospective, high grade copper belt in Australia and worthy of continued focus and exploration."

Source: Sandfire Resources NL (ASX:SFR) Annual Report 2018 p11



Bryah Basin Projects



Windalah Gold Discovery



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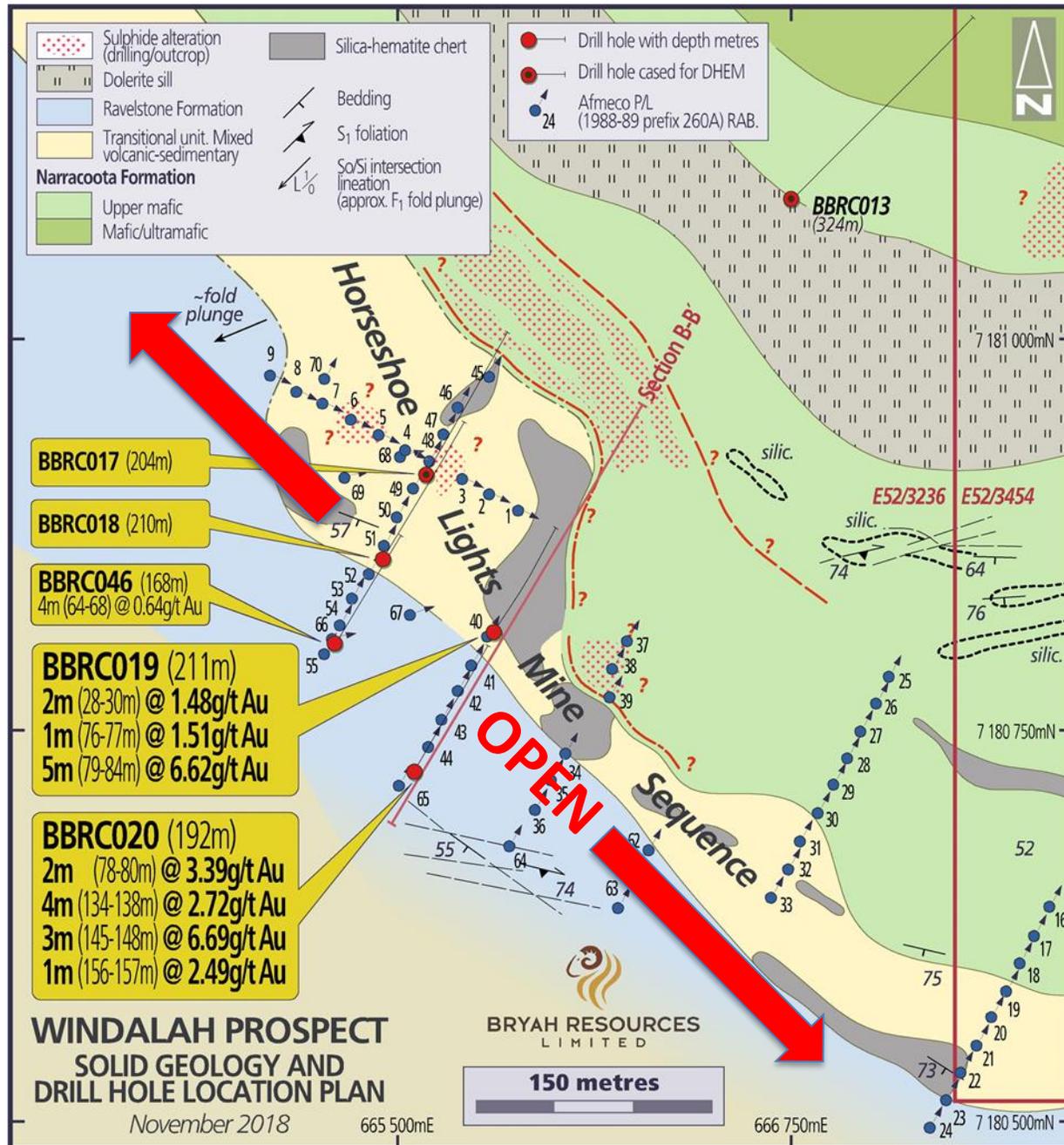




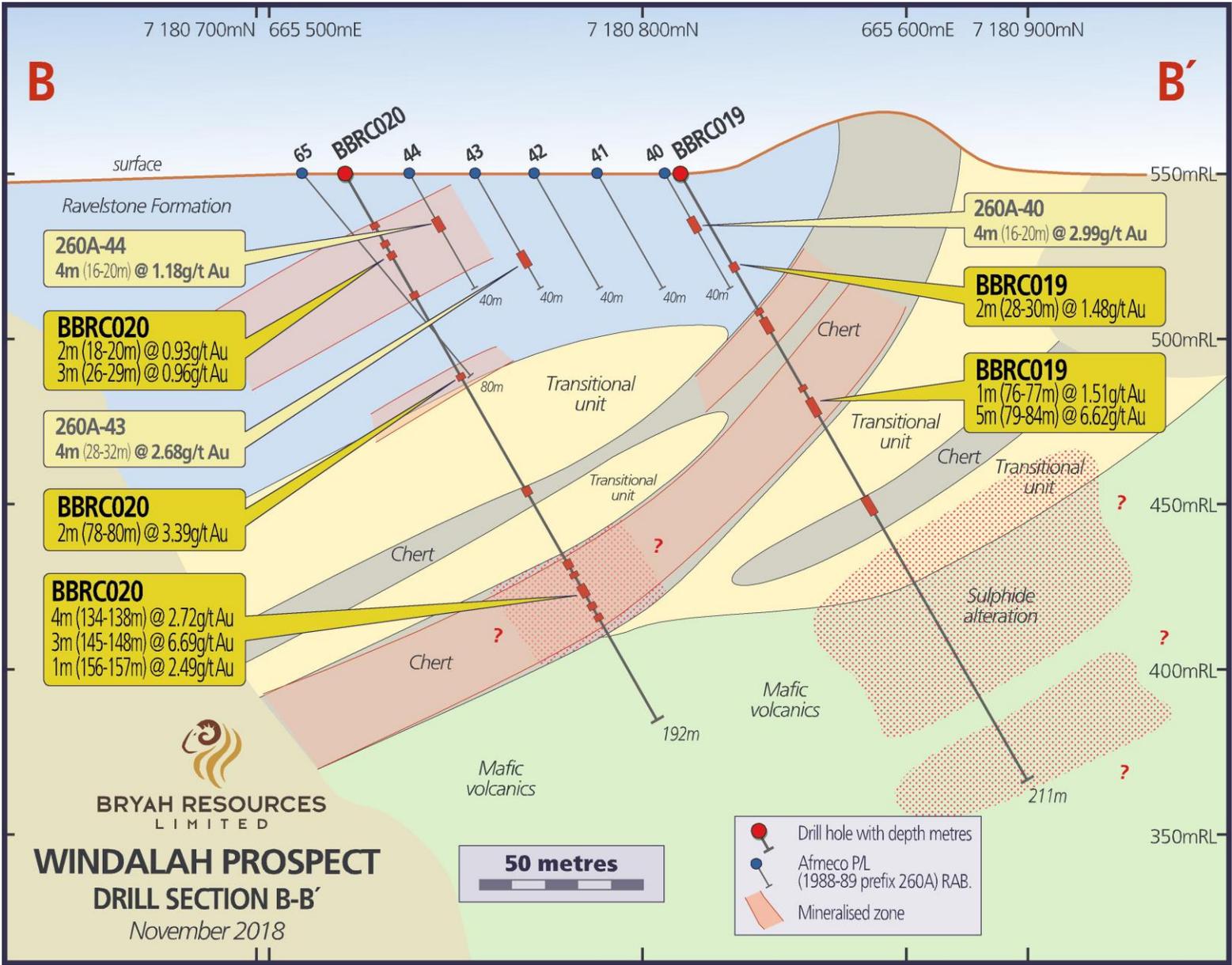
Windalah Prospect

Mineralisation appears to be in the right stratigraphy – within the “Horseshoe Lights Mine Sequence”, potentially part of a VMS system.

- Geological similarities with Horseshoe Lights mine which produced 1.6Mt @ 4.2 g/t Au (216,000 oz Au) before mining deeper copper-gold mineralisation.
- Gold mineralisation at Windalah is open along strike in both directions and also up and down dip.
- Focus likely to be to the east in the next phase of drilling



Bryah Basin Projects





Copper-Gold Plan

Windalah Gold Project

- Down Hole Electromagnetic Surveys
- Infill Soil Sampling
- Geological, geochemical and geophysical Interpretation
- Follow-up Drilling (RC and Diamond)

Other Activities

- Continue auger soil sampling
- Evaluation of all geophysical targets generated to date
- Reconnaissance aircore/RC drilling – Wodger East, Peak Hill, Fiddlers East



Manganese Projects



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Manganese Market



Production dominated by South African (36%) and Australian (15%) mines.
Approximately 90% of all Manganese is used in the production of steel.

- Chinese crude steel production during January to October 2018 was 782 million tons, up by 6.4% YoY.
- The steel industry is forecast to maintain moderate growth, providing steady future demand for Manganese.
- 37% Mn CIF China Oct 2018 price - ~US\$6.70/dmtu (~US\$248/t = A\$350/t)
- 44% Mn CIF China Oct 2018 price - ~US\$7.10/dmtu (~US\$312/t = A\$440/t)

Sources: IMNI/Metals Bulletin Research



Horseshoe South Manganese Mine

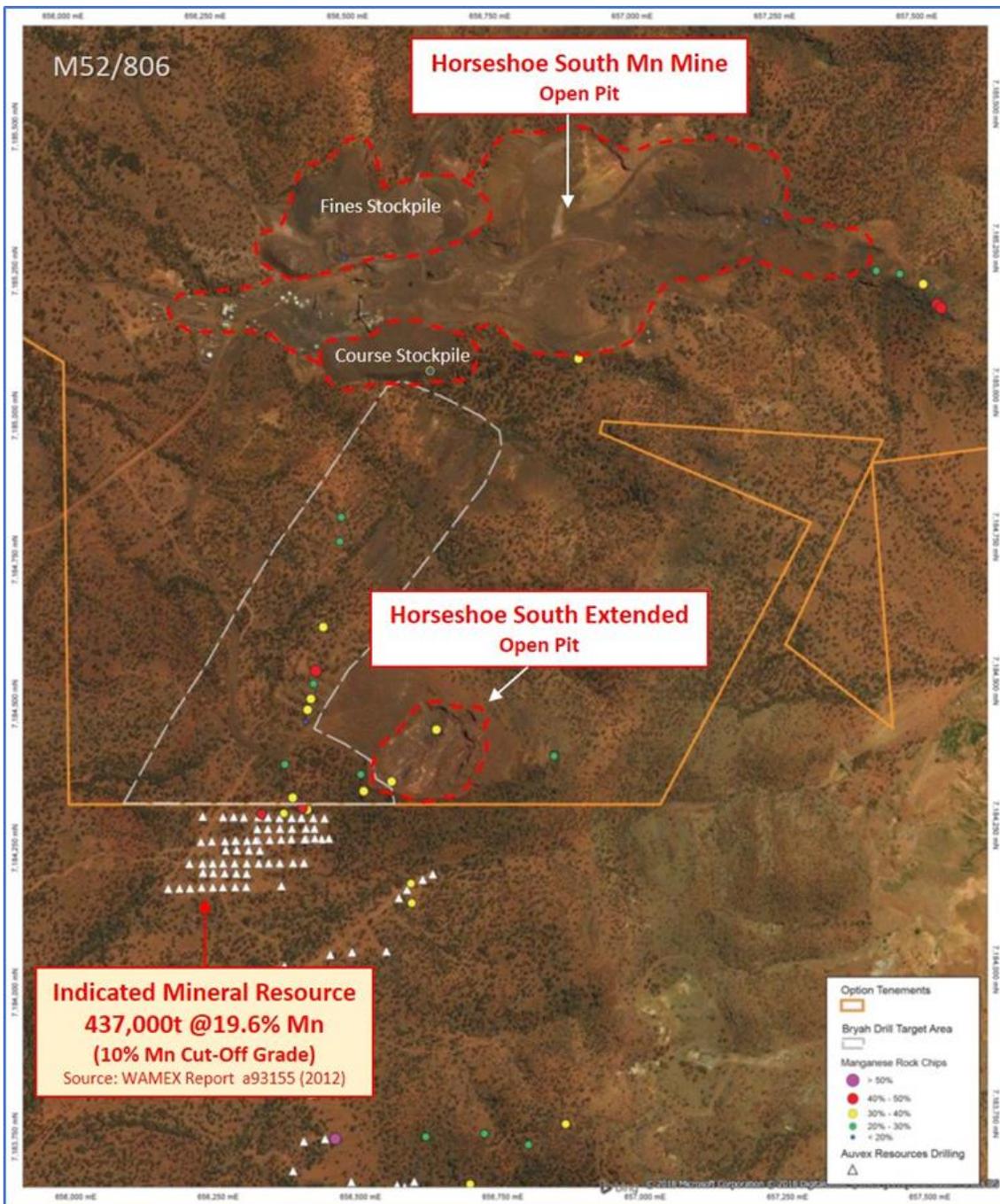




Horseshoe South Mine

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

- BYH secured 1 year option to purchase granted mining lease M52/806 over Horseshoe South Mine and Manganese Rights over neighbouring ground covering 154 km².
- Granted mining lease means easy to re-commence mining operations.
- Recent rock chips - assayed up to 48% Mn.
- Indicated Mineral Resource of **437,000t @ 19.6% Mn** defined in 2012 adjacent to M52/806 southern boundary. Untested on north side of the boundary on M52/806.
- Drilling planned to test outcropping areas and extensions of the neighbouring resource.





Brumby Creek



Considered to be the best target area outside of the Horseshoe South Manganese Mine

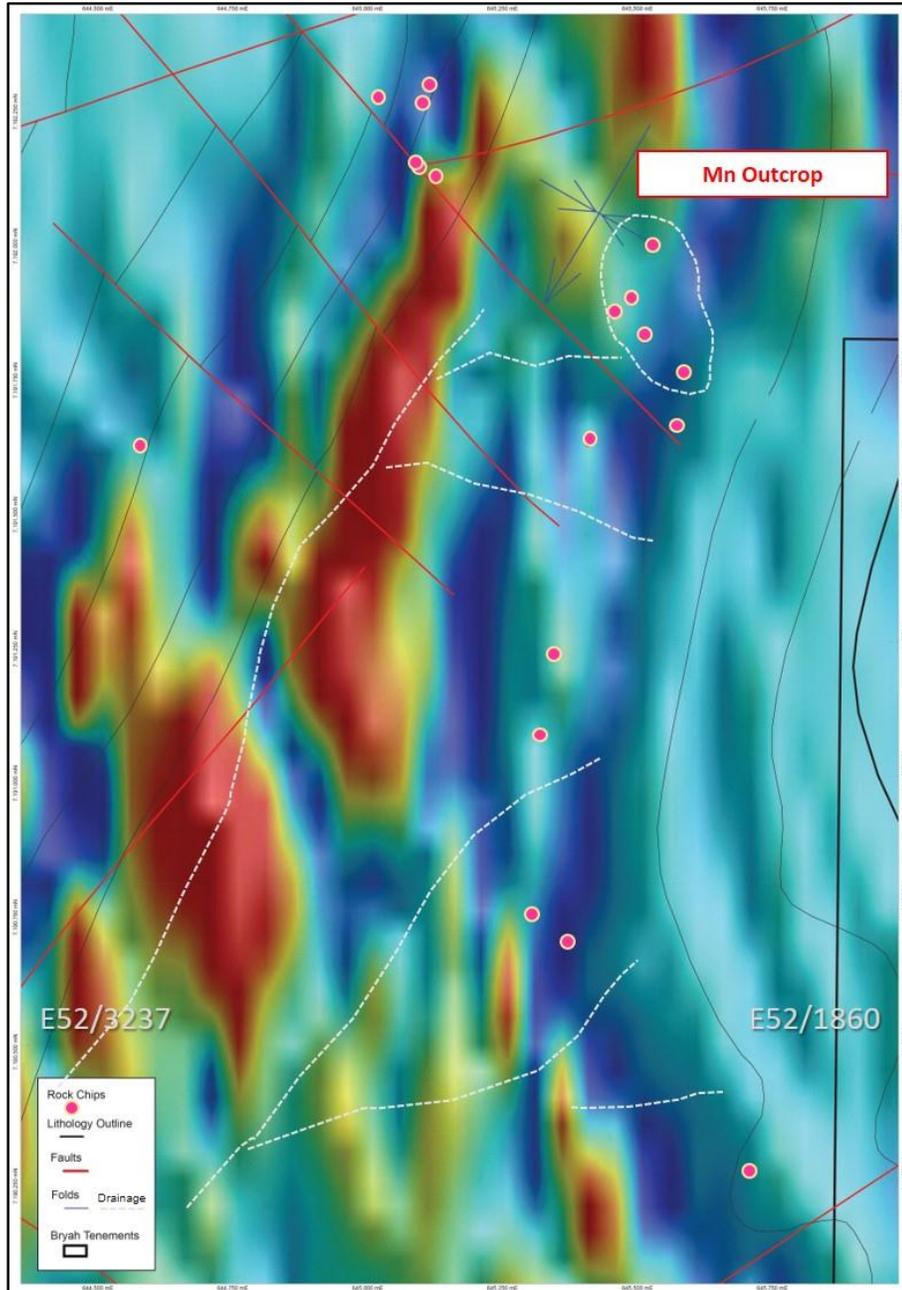
- Includes a large area of outcropping manganese which occurs at the northern end of a 2 kilometre strike length of manganese outcrops and covers an area over 100 metres wide and 250 metres long.
- Rock-chip samples graded between 32% and 39% Mn.
- Not previous drilling recorded.
- Aim is to drill test outcrop area and down slope valley fill targets.

Brumby Creek



Significant untested VTEM conductive anomaly to be drill tested in 2019

- Magnetic and conductive manganese shale unit, which is co-incident with some of the manganese outcrops sampled has been identified from geophysics.
- VTEM conductive anomaly lie adjacent to the manganese shale unit and generally coincides with the alignment of the creek.
- The conductive zone is interpreted to have potential for containing detrital manganese style mineralisation down slope from outcropping manganese.



Mudderwearie/Devils Hill



- **Shallow historical production at Mudderwearie in two open pits.**
- **Devils Hill has extensive outcropping manganese over 37,000 m²**



Manganese Plan

- **Drilling to test target areas**
- **Complete Mineral Resource Estimates**
- **Undertake metallurgical testwork**
- **Evaluate mining options**
- **Secure mining leases and approvals to mine**

Corporate Snapshot



Capital Structure

ASX Code	BYH
Total Shares on Issue	56,350,120
Listed Options on Issue (ASX:BYHO)*	13,500,000
Unlisted Options on Issue**	5,500,000
Share Price (27 th November 2018)	\$0.098
Market Capitalisation	\$5.52 million
Cash Balance (as at 31 st October 2018)	\$0.8 million

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

**Unlisted Options – exercise price \$0.30, expiry 30 April 2020.

Board of Directors & Senior Management

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.
STUART HALL Non-Executive Director	Geologist with extensive experience in the areas of exploration strategy, mining operations, resource/reserve estimation & mine development.
ROHAN WILLIAMS Exploration Manager	Geologist with extensive experience in gold and copper-gold exploration globally.



Competent Person's Statement & Disclaimer

The information in this presentation 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 presentation of the matters based on his information in the form and context in which it appears.

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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.



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