



## BRYAH EXERCISES OPTION TO PURCHASE HISTORIC HORSESHOE SOUTH MANGANESE MINE

*Bryah moves quickly following the successful manganese Farm-In and Joint Venture deal with OM Holdings Limited to purchase the Horseshoe South Manganese Mine and Manganese Rights to 154km<sup>2</sup> of adjoining ground.*

### HIGHLIGHTS:

- In May 2018 Bryah Resources Limited secured options to purchase the **Horseshoe South Manganese Mine** and **Manganese Rights** over a 154 km<sup>2</sup> area adjacent to the mine.
- Bryah has exercised the options to purchase ahead of the option expiry dates.
- These tenements form part of the larger **Bryah Basin Manganese Project** area which is now the subject of an extensive exploration programme under the **Farm-In and Joint Venture Agreement** between Bryah Resources Limited and **OM Holdings Limited**.
- Consideration for purchasing the Horseshoe South Manganese Mine is:
  - \$150,000 cash, and
  - \$150,000 in Bryah Ordinary Shares
- Consideration for purchasing the Manganese Mineral Rights is:
  - \$20,000 cash, and
  - \$20,000 in Bryah Ordinary Shares

Bryah Resources Limited (“Bryah” or “the Company”) is pleased to announce it has exercised its exclusive options to purchase the Mining Lease covering the historic Horseshoe South Manganese Mine as well as the rights to prospect, explore, mine and develop manganese ore (“Manganese Rights”) covering a further 154km<sup>2</sup> of ground within the Bryah Basin in central Western Australia.<sup>1</sup>

These tenements form a key part of the Bryah Basin Manganese Project with the Horseshoe South mine being the largest historic manganese mine in the region. The Horseshoe South mine has produced approximately 1 million tonnes of high-grade manganese ore from 1948-1969 and 2008-2011.

These tenements are also subject to the manganese Farm-In and Joint Venture Agreement (Agreement) between Bryah and OM (Manganese) Limited (OMM), a wholly owned subsidiary of ASX-listed OM Holdings Limited (ASX:OMH).

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<sup>1</sup> Refer to Appendix 1 for key details of the Options to Purchase

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ASX Code: BYH

ABN: 59 616 795 245

Shares on issue: 61,175,120

Latest Share Price: \$0.065

Market Capitalisation: \$4.0M

#### Projects

Bryah Basin – Copper, Gold,  
Manganese

Gabanintha – Gold, Copper

[bryah.com.au](http://bryah.com.au)

The Horseshoe South Mining Lease and Manganese Rights are currently held by Peak Hill Manganese Pty Ltd (“PHM”). The underlying tenements covered by the Manganese Rights are owned by Austsino Resources Group Limited (ASX:ANS) (see Figure 1).

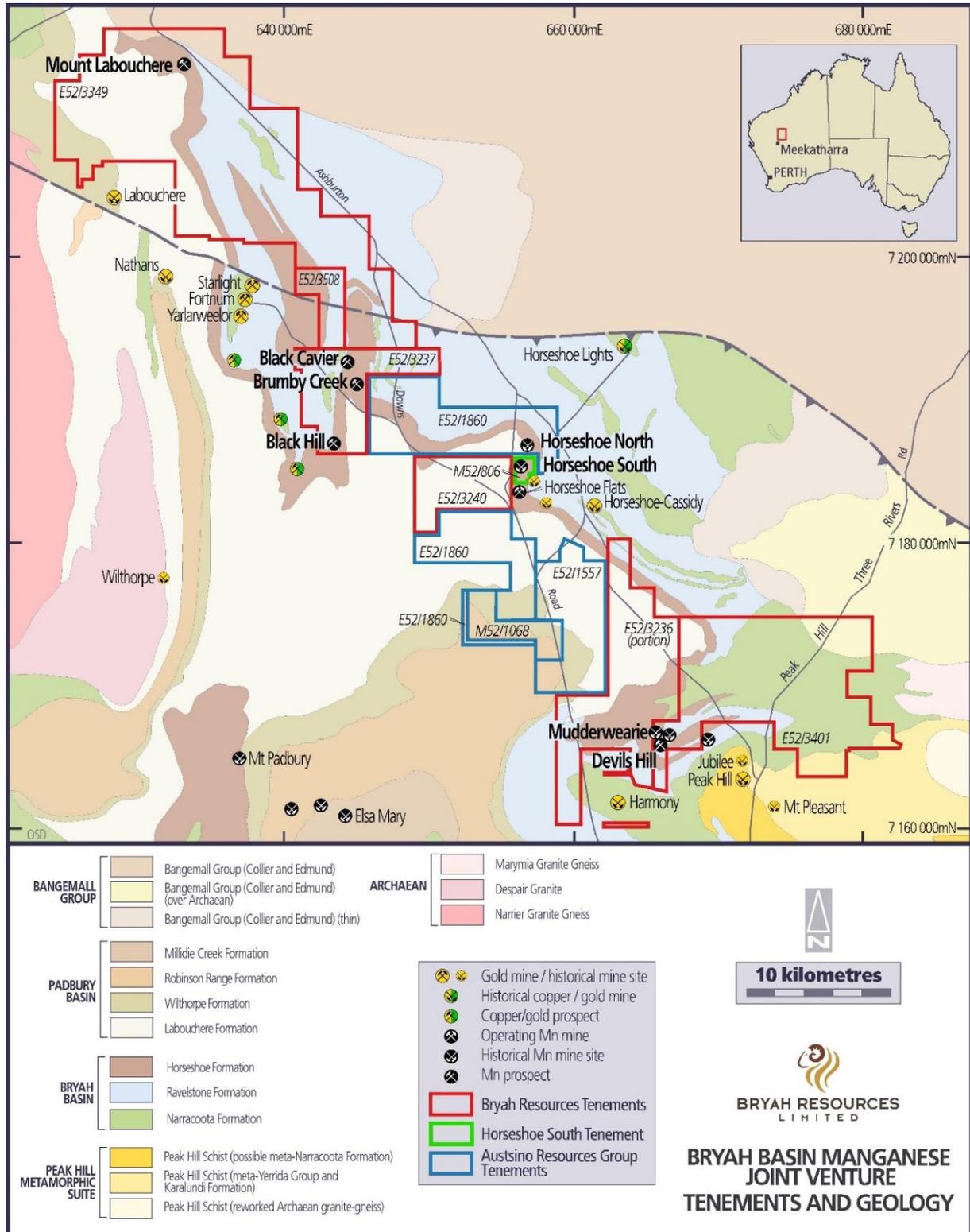


Figure1 – Bryah Basin Tenements and Geology Plan

Managing Director Neil Marston said: “Field work in 2018 confirmed the potential for shallow drilling to identify additional mineral resources on these tenements. With the exciting new manganese joint venture with OM (Manganese) Limited in place we decided to exercise the options early and we look forward to start drilling at Horseshoe South and other areas next month.”

### Horseshoe South Manganese Mine

The Horseshoe Range area has been the main manganese producing region within the Bryah and Padbury Basins, with production dominated by the Horseshoe South Mine, and a smaller satellite deposit at the Horseshoe North Mine which is located on E52/1860 (see Figure 1). The first production period for these 2 deposits was from 1948 to 1969, when 490,000 tonnes of manganese ore was mined at a reported average grade of 42% Mn.

The manganese enriched zones were 3 to 4.5 metres thick and typically extended over lengths of 400 to 500 metres. The Horseshoe North deposit averaged 30 metres in width, whereas the Horseshoe South deposit was fan shaped, opening from 20 to 300 metres wide at its maximum extent.

In February 2008, PHM signed a 10 year Mining Agreement with Process Minerals International Pty Ltd (PMI), a subsidiary of ASX-listed Mineral Resources Limited (ASX:MIN) which allowed PMI to undertake mining operations. The PMI Mining Agreement expired in February 2018.

During their mining operations, PMI processed historical stockpiles and completing hard rock mining operations. The stockpiles were processed using mobile screening equipment whilst a Dense Media Separation (DMS) plant treated the hard rock ore (see Plate 1). Over 400,000 tonnes of manganese ore was produced by PMI between 2008 and 2011.

A sampling programme over the optioned Mining Lease and Manganese Rights area in 2018 identified significant manganese potential with rock chip samples grading up to **48.8% Mn** being recorded (*see ASX Announcement dated 23 July 2018*).

In addition, shallow drilling completed in 2011 on the neighbouring tenement to the south of M52/806 has recorded an Indicated Mineral Resource of 437,000 tonnes @ 19.6% Mn (see Figure 2). Drilling on M52/806 immediately north of this 2011 drilling will be a priority for the Bryah and OMM manganese joint venture.

For further information, please contact:

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Plate 1 – View of PMI’s DMS plant and manganese stockpiles at Horseshoe South Mine.

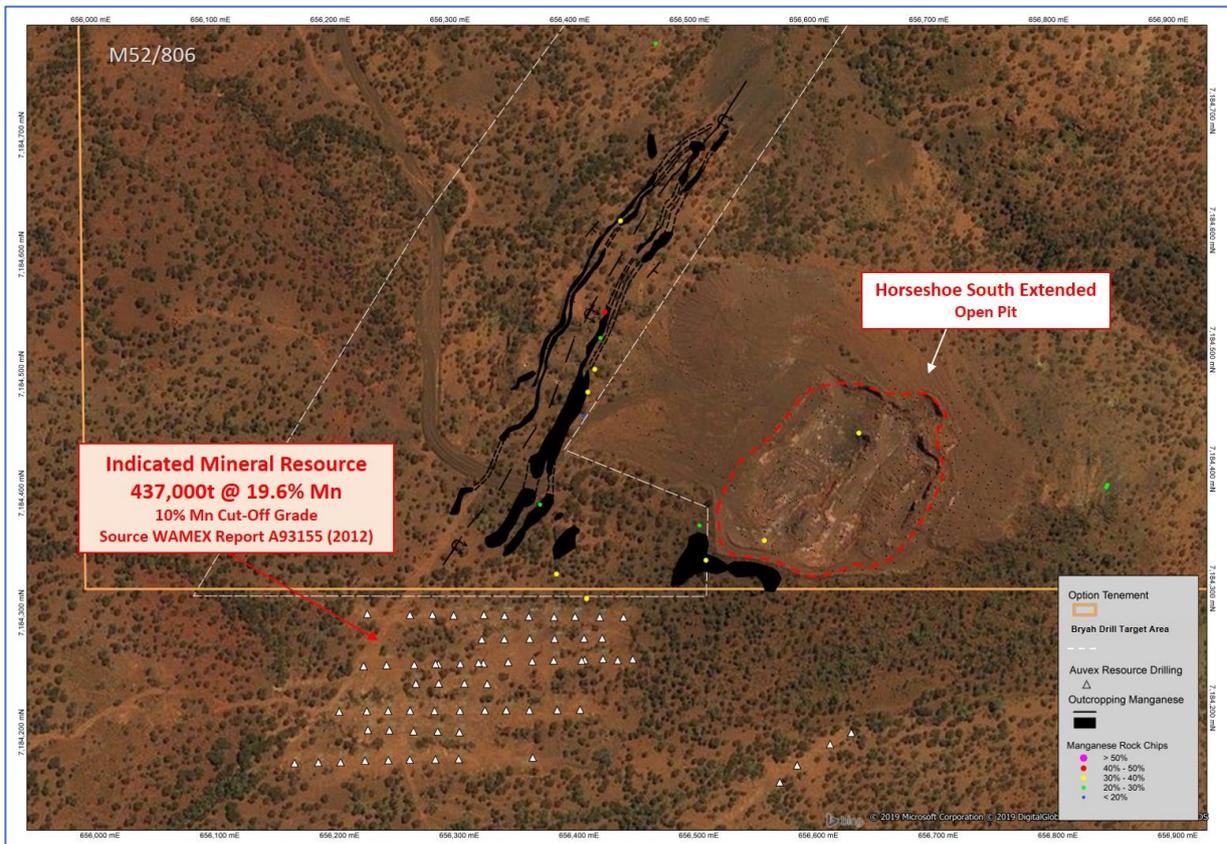


Figure 2 – Map of southern part of Horseshoe South Mine.

## 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 km<sup>2</sup> Bryah Basin Project and the 200km<sup>2</sup> 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.*

## Appendix 1 - Option to Purchase Details

Key details of the exclusive Option Agreements are set out below:

### Option to acquire Mining Lease

Tenement: M52/806.  
Tenement Holder: Peak Hill Manganese Pty Ltd.  
Exercise Fee: \$300,000 payable as \$150,000 cash and \$150,000 in Bryah Ordinary Shares based on the 5 days VWAP prior to the date of Exercise.

### Option to acquire Manganese Rights

Tenements: E52/1557, E52/1860 and M52/1068.  
Tenement Holder: Desert Resources Pty Ltd  
(subsidiary of Austsino Resources Group Limited (ASX:ANS)).  
Holder of Manganese Rights: Peak Hill Manganese Pty Ltd.  
Exercise Fee: \$40,000 payable as \$20,000 cash and \$20,000 in Bryah Ordinary Shares based on the 5 days VWAP prior to the date of Exercise.