

Bryah Secures \$130,000 EIS Drilling Grant

Highlights

- **Bryah Resources is a successful applicant in Round 24 of Western Australian Government’s Exploration Incentive Scheme co-funded drilling program**
- **WA Government to fund up to \$130,000 of a 3,000 metre Reverse Circulation drilling program to test the recently identified Olympus Anomaly**
- **Olympus Anomaly has similar characteristics to the geochemical anomalism over the nearby Windalah Cu-Au Prospect located 3 kilometres to the south**
- **Significant Volcanogenic Massive Sulphide system with copper-gold potential recently identified in core drilling at Windalah Prospect.**

Bryah Resources Limited (“Bryah” or “the Company”) is pleased to advise of its successful application in Round 24 of the WA Government’s Exploration Incentive Scheme (EIS).

As a result, the Company will receive grant funding of up to \$130,000 from the Department of Mines, Industry Regulation and Safety (DMIRS) as a contribution towards direct drilling costs at the Olympus Anomaly located within the Company’s Bryah Basin Project, which is located in central Western Australia (see Figure 1).

The Olympus Anomaly is a strike-extensive multi-element geochemical anomaly confirmed by infill auger soil sampling in 2021. It has similar pathfinder mineral characteristics to the significant geochemical anomaly over the nearby Windalah Cu-Au prospect. Recent diamond drilling at Windalah has confirmed the presence of a Volcanogenic Massive Sulphide (“VMS”) system with copper-gold potential which is analogous to the Horseshoe Lights Cu-Au deposit¹.

The Olympus Anomaly is approximately 10 km south of the Horseshoe Lights Cu-Au deposit and lies within the Aquarius Trend, a series of double-plunging domes with Narracoota Formation volcanic rocks at the core, flanked by Ravelstone Formation sedimentary rocks (see Figure 2). It is understood that these domes connect with the Narracoota Formation rocks that host the Horseshoe Lights Cu-Au deposit through an extensive dome and basin architecture.

The Company plans to drill approximately ten Reverse Circulation (RC) drill holes for a total of 3,000 metres to test the Olympus Anomaly to a depth of 300 metres.

Under the Company’s agreement with DMIRS, the drilling program must be undertaken between 1 December 2021 and 30 November 2022. The Company is grateful for the industry support provided under the EIS Scheme and looks forward to completing this drilling program in the coming months.

¹ See BYH Quarterly Report for the period ended 30 September 2021 for full details.

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ASX Code: BYH

ABN: 59 616 795 245
Shares on issue: 226,207,175
Latest Share Price: \$0.065
Market Capitalisation: \$14.7M

Projects

Bryah Basin – Copper, Gold, Manganese
Gabanintha – Gold, Copper
Lake Johnston – Lithium, Nickel
bryah.com.au

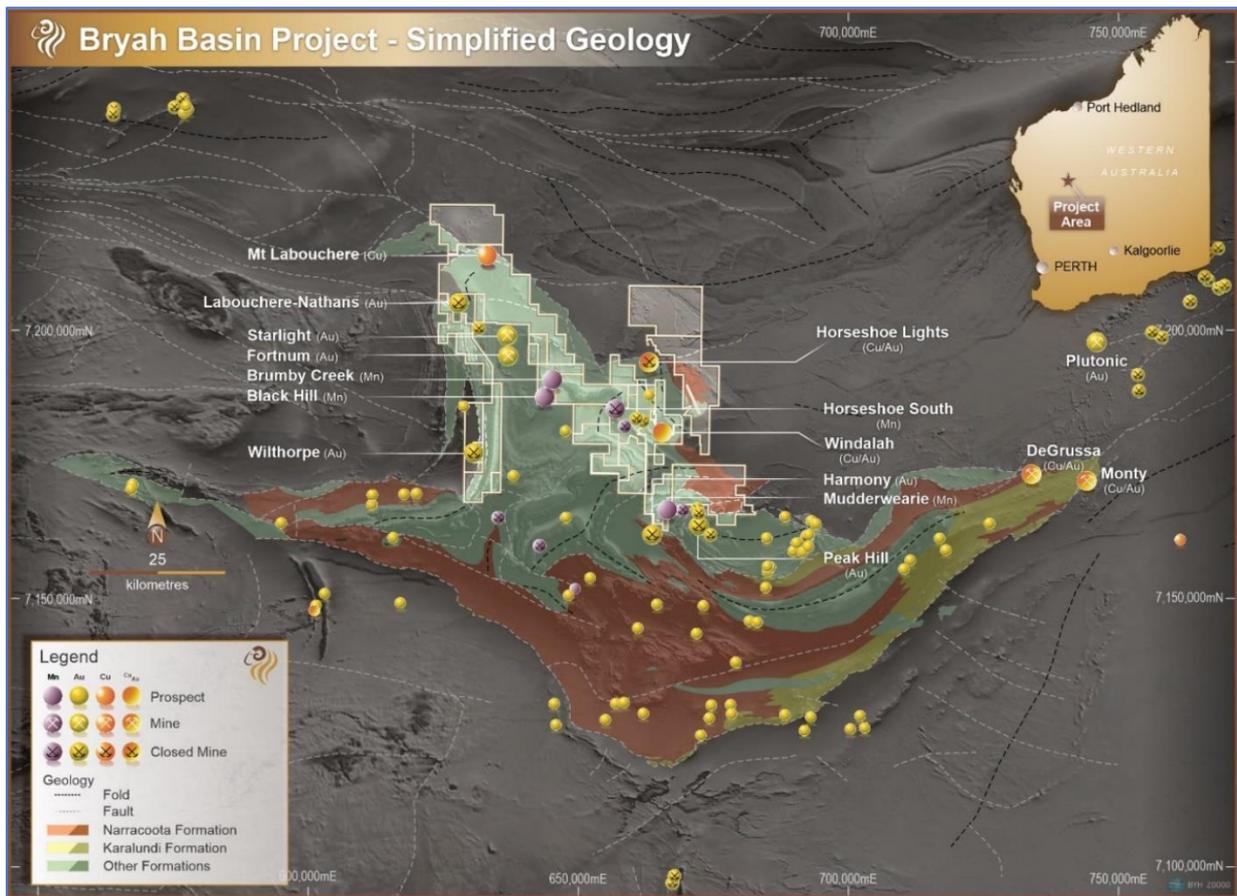


Figure 1 - Bryah Basin Tenements and Regional Geology Map

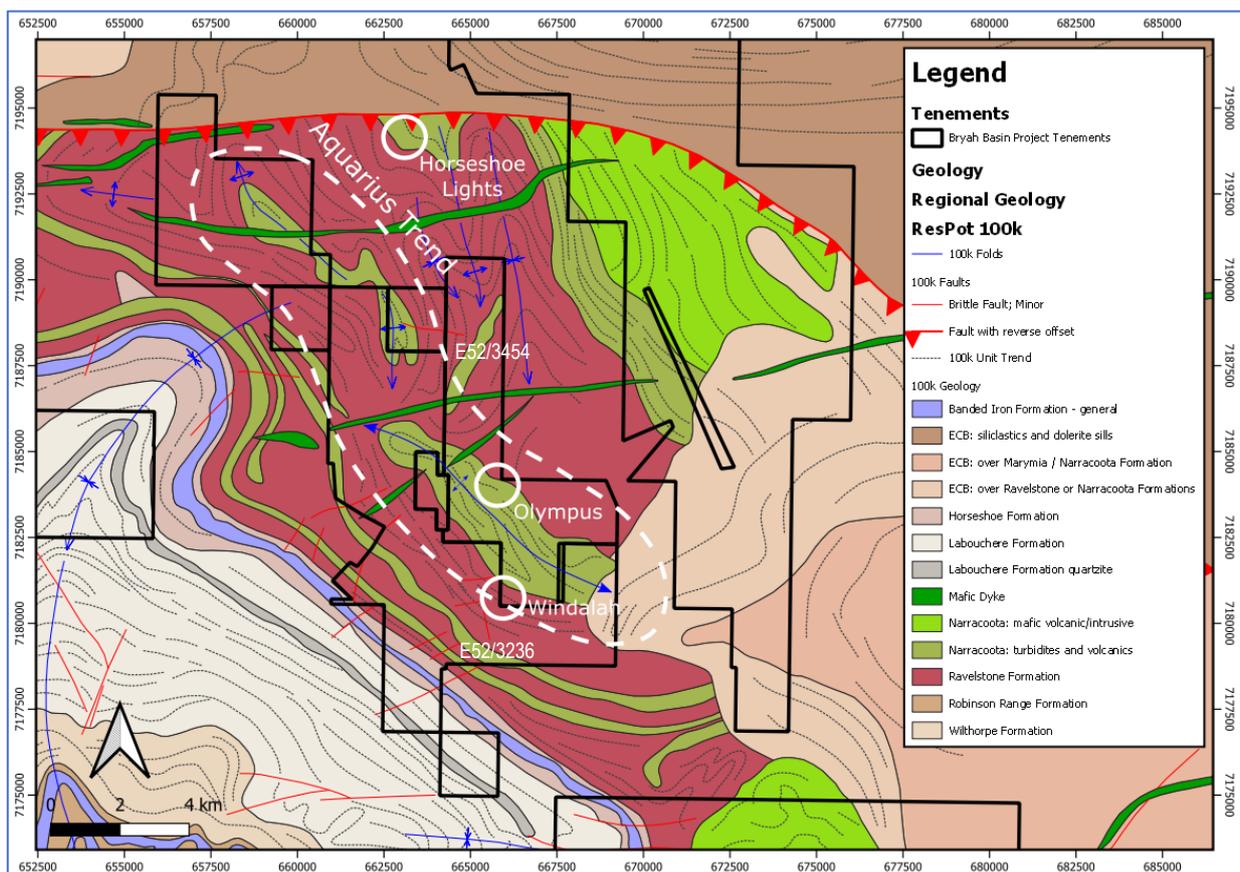


Figure 2 - Location of Windalah Prospect, Olympus Anomaly and Horseshoe Lights mine over geology plan

The board of directors of Bryah Resources Limited has authorised this announcement to be given to the ASX.

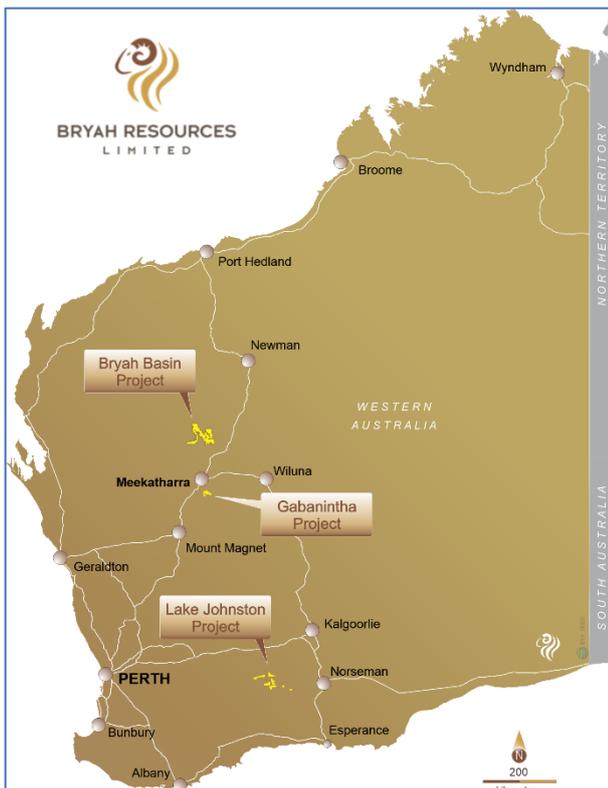
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About Bryah Resources Limited

Bryah Resources Limited is an energy metals' focused explorer – it is exploring for lithium, nickel, copper, gold and manganese. Bryah has two projects located in central Western Australia, being the 1,048km² Bryah Basin Project and the 80km² Gabanintha Project, and one project 400km east Perth, the Lake Johnston Lithium-Nickel Project.



The Bryah Basin is host to the high-grade copper-gold mines at DeGrussa, discovered by Sandfire Resources Limited in 2009, and at Horseshoe Lights, which was mined until 1994. The Bryah Basin also has several historical and current manganese mines including the Company's recently acquired Horseshoe South mine. The Company has a joint venture agreement with OM (Manganese) Limited in respect to its manganese rights only on approximately 600km² of its Bryah Basin tenement holdings.

At Lake Johnston, Bryah has applications over a 690km² land holding located within 10 kilometres of the world class Mount Holland Lithium mine being developed under the Wesfarmers Limited/SQM Australia Pty Ltd joint venture and ground to the immediate west and north of Poseidon Nickel Limited's Lake Johnston Nickel Project which encompasses the Maggie Hays/Emily Ann 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.

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.