



BRYAH RESOURCES
L I M I T E D

4 December 2018

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Appendix 3B and Section 708A (5) Notice

Further to the announcement on 28 November 2018, Bryah Resources Limited (“**the Company**”) is pleased to confirm that a placement to sophisticated investors was completed on 4 December 2018, raising \$360,000 before costs.

Under the placement 4,500,000 new shares were issued at a price of \$0.08/share with 1:2 (2,250,000) free attaching listed option (expiry 31/10/2020; exercise price \$0.30). The funds raised will be used by the Company to undertake additional drilling at its Bryah Basin Project in Western Australia and for working capital purposes.

4,500,000 new shares and 1,135,012 Listed Options (5,635,012 securities) have been issued under the Company’s available placement capacity under ASX Listing Rules 7.1A and the remaining 1,114,988 Listed Options under ASX Listing Rules 7.1.

In accordance with the requirements of ASX Listing Rule 7.1A.4, the Company advises the following particulars in respect to the issue of 5,635,012 securities pursuant to ASX Listing Rule 7.1A:

(a) Details of dilution:

The dilutive effect of the issue of shares on existing shareholders of the Company is as follows:

	Shares	Dilution
Shares currently on issue	56,350,120	
Shares issued under LR 7.1A capacity	4,500,000	7.40%
Sub-total	60,850,120	
Shares issued under LR 7.1 capacity	-	-%
Total Shares on issue post Issues	60,850,120	
Total dilution effect		7.40%

(b) Reasons for issue of Shares as a placement under rule 7.1A:

The Company completed the placement under rule 7.1A so as to secure selected sophisticated and professional investors with a long-term commitment to the Company, together with other potential value add.

(c) Details of any underwriting arrangements:

Not applicable

(d) Details of other fees:

A fee of 5% is payable on the amount raised by licensed securities dealers or Australian Financial Services Licensees.

An Appendix 3B in relation to the issue of the securities is attached.

Section 708A (5) Notice

The Company gives this notice pursuant to Section 708A (5) of the Corporations Act 2001 (the "Act").

The securities were issued without disclosure to investors under Part 6D.2, in reliance of Section 708A (5) of the Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) Section 674 of the Act.

As at the date of this notice, there is no "excluded information" (as defined in Section 708A(7) and (8) of the Act), required to be disclosed by the Company.

Yours faithfully



Neil Marston
Managing Director

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

BRYAH RESOURCES LIMITED

ABN

59 616 795 245

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Ordinary Fully Paid Shares
Listed Options (\$0.30; 31/10/2020) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 4,500,000 ordinary fully paid shares,
2,250,000 Listed Options
(exercisable at \$0.30; expiring 31/10/2020) |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Shares - Equal with all existing ordinary fully paid shares.

Options - Exercisable at \$0.30 each on or before 31 st October 2020. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Ordinary shares: Yes – The shares will rank equally in all respects with ordinary fully paid shares currently on issue.</p> <p>Listed Options: No – rank equally from date of conversion to ordinary fully paid shares</p>
<p>5 Issue price or consideration</p>	<p>Shares - \$0.08. Options – 1 for 2 free attaching to issue of shares</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The Company will apply the funds to undertake additional drilling at its Bryah Basin Project in Western Australia and for working capital purposes.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>29 November 2018</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Listed Options - 1,114,988</p>

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	Ordinary fully paid shares - 4,500,000, Listed Options - 1,135,012						
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil						
6f	Number of +securities issued under an exception in rule 7.2	Nil						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes - Shares - \$0.098 (15 day VWAP to 4 Dec 18) Options - \$0.011 (15 day VWAP to 4 Dec 18) (source - IRESS). Combined VWAP value of share and 1 for 2 listed option (BYHO) is = \$0.1035 Issue Price Discount = \$0.08/\$0.1035 = 77.3%						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A - complete Annexure 1 and release to ASX Market Announcements	Listing Rule 7.1 - 7,337,530 Listing Rule 7.1A - Nil						
7	+Issue dates <small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.</small>	4 December 2018						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td>Ordinary Fully Paid Shares</td> <td>60,850,120</td> </tr> <tr> <td>Options exercisable at \$0.30; expiring 31/10/2020</td> <td>15,750,000</td> </tr> </tbody> </table>	Number	+Class	Ordinary Fully Paid Shares	60,850,120	Options exercisable at \$0.30; expiring 31/10/2020	15,750,000
Number	+Class							
Ordinary Fully Paid Shares	60,850,120							
Options exercisable at \$0.30; expiring 31/10/2020	15,750,000							

+ See chapter 19 for defined terms.

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New issue announcement

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Options exercisable at \$0.30; expiring 30/04/2020
		5,500,000
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Pro rata issue

11	Is security holder approval required?	-
12	Is the issue renounceable or non-renounceable?	-
13	Ratio in which the +securities will be offered	-
14	+Class of +securities to which the offer relates	-
15	+Record date to determine entitlements	-
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	-
17	Policy for deciding entitlements in relation to fractions	-
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	-
19	Closing date for receipt of acceptances or renunciations	-

+ See chapter 19 for defined terms.

20	Names of any underwriters	-
21	Amount of any underwriting fee or commission	-
22	Names of any brokers to the issue	-
23	Fee or commission payable to the broker to the issue	-
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	-
25	If the issue is contingent on security holders' approval, the date of the meeting	-
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	-
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	-
28	Date rights trading will begin (if applicable)	-
29	Date rights trading will end (if applicable)	-
30	How do security holders sell their entitlements <i>in full</i> through a broker?	-
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	-

+ See chapter 19 for defined terms.

Appendix 3B New issue announcement

- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) +Securities described in Part 1
- (b) All other +securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought -

39 +Class of +securities for which quotation is sought -

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

-

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

-

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	-	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: *NA Marston*
(Director/Company Secretary)

Date: 4 December 2018

Print name: Neil Andrew Marston

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	56,100,000
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 - • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval 250,120 • Number of partly paid +ordinary securities that became fully paid in that 12 month period - <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
“A”	56,350,120

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	8,452,518
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	1,114,988
“C”	1,114,988
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	8,452,518
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	1,114,988
<p>Total [“A” x 0.15] – “C”</p>	7,337,530 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	56,350,120
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	5,635,012
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	5,635,012
“E”	5,635,012

+ See chapter 19 for defined terms.

Appendix 3B
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Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	5,635,012
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	5,635,012
Total ["A" x 0.10] – "E"	Nil <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.