

3 May 2023

Dear Shareholder

Notice to ineligible shareholders of renounceable entitlement offer

We write to you as the registered holder of Bryah Resources Limited (ASX: BYH) (**Bryah** or the **Company**) shares as at today's date. As advised in the Company's ASX announcement dated Wednesday, 3 May 2023, Bryah is undertaking a partially underwritten renounceable pro-rata entitlement offer to eligible shareholders of ordinary fully paid shares in the Company at an issue price of \$0.019 per share and on the basis of 1 new share (**New Shares**) for every 3 shares held at the record date on Monday, 8 May 2023 (**Record Date**) together with 2 free attaching options (**New Option**) for every 3 New Shares issued (**Entitlement Offer**). Pursuant to the Entitlement Offer, the Company will issue up to approximately 93,751,158 New Shares and 62,500,772 New Options to raise approximately \$1,780,000 (before costs).

The Entitlement Offer is partially underwritten by Mahe Capital Pty Ltd (**Mahe Capital** or **Underwriter**).

The Entitlement Offer is available to all shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia, New Zealand or Singapore (**Eligible Shareholders**).

Subject to the satisfactory completion of the Entitlement Offer, funds will be used predominantly for exploration.

Ineligible Shareholders

The Company has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers under the Prospectus to ineligible foreign shareholders. Accordingly, in compliance with ASX Listing Rule 7.7.1(b), the Company wishes to advise you that it will not be extending the Entitlement Offer to you.

In compliance with ASX Listing Rule 7.7.1(c), the Company has appointed Mahe Capital (**Nominee**) as nominee for foreign holders with registered addresses outside of Australia, New Zealand or Singapore (**Ineligible Foreign Shareholders**). The Company advises these Ineligible Foreign Shareholders that the Nominee will arrange for the sale of the rights to subscribe for the New Shares under the Entitlement Offer that would have been given to these Ineligible Foreign Shareholders, and if they are sold, for the net proceeds to be sent to the Ineligible Foreign Shareholders. The Nominee will have an absolute and sole discretion (subject to market conditions) to determine the timing and the price at which the rights may be sold and the manner of any such sale. Mahe Capital will not be paid a fee in respect of its role as Nominee, although will be entitled to commission upon the sale of the rights.

Any interest earned on the proceeds of the sale of these rights will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to the Ineligible Foreign Shareholders.

The net proceeds of the sale of these rights will then be forwarded by the Company as soon as practicable to the Ineligible Foreign Shareholders, in proportion to their share of such rights (after deducting brokerage commission and other expenses). Please note it is possible that no net proceeds will be available for distribution to Ineligible Foreign Shareholders, after the costs of the sale have been paid to the Nominee. We will inform you in due course of the outcome of the sale of your rights.

There is no guarantee that the Nominee will be able to sell the rights of Ineligible Foreign Shareholders on ASX and Ineligible Foreign Shareholders may receive no value for the rights. Both the Company and the Nominee take no responsibility for the outcome of the sale of such rights or the failure to sell such rights.

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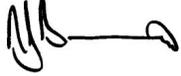
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ABN: 59 616 795 245

For all enquiries concerning the Entitlement Offer, please contact the Company Secretary, Neville Bassett, by telephone on +61 8 9321 0001 and for all general shareholder enquiries, please contact Automatic Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Yours sincerely
Bryah Resources Limited



Neville Bassett
Company Secretary