



BRYAH SECURES COMMITMENTS FOR PROPOSED \$2.0 MILLION PLACEMENT

Heavily supported conditional capital raising to provide funds for gold and copper drilling in the Bryah Basin and at Gabanintha

HIGHLIGHTS:

- **\$2.0 million** in firm commitments received for a **placement** to fund Bryah's gold and copper drilling at its Bryah Basin prospects as well as the Gabanintha Project in central Western Australia, subject to the Company receiving approval under Listing Rule 7.1
- Board of Directors commit to subscribe to \$150,000 in placement, subject to shareholder approval
- Follow-up Reverse Circulation (RC) drilling planned to commence in late September at the **Gabanintha Project**, where Bryah's previous drilling¹ has intersected high grade gold/copper mineralisation, including:
 - **2m @ 18.13 g/t Au** and 0.36% Cu from 46m (BGRC015)
 - **5m @ 3.56 g/t Au** and 0.35% Cu from 84m (BGRC005)
 - **7m @ 3.36 g/t Au** and 0.11% Cu from 13m (BGRC008)
- Air core and RC drilling planned to commence in Q4 2019 at the **Windalah Prospect** within the Bryah Basin Project:
 - Strong geological similarities to the Horseshoe Lights Copper-Gold Mine 13km to the north
 - Previous high-grade gold intersections included **5m @ 6.62 g/t Au** from 79m (BBRC019), and **3m @ 6.69 g/t Au** from 134m (BBRC020)²

Bryah Resources Limited ("Bryah" or "the Company") is pleased to announce that it has received firm commitments for a capital raising of \$2.0 million at \$0.06 per share ("Placement") to follow up high priority gold and copper-gold prospects on its Bryah Basin and Gabanintha Projects in Western Australia, subject to Shareholders approval at a General Meeting scheduled for late September 2019.

Hartleys Limited is Lead Manager to the Placement, which has been strongly supported by new investors, as well as from a number of existing shareholders. The Board of Directors has also committed to collectively subscribe to \$150,000 at the same price as the Placement, and subject to shareholder approval at the General Meeting.

¹ See ASX announcement dated 1 March 2018 for details

² See ASX announcement dated 22 November 2018 for details

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ABN: 59 616 795 245

Shares on issue: 63,790,505

Latest Share Price: \$0.072

Market Capitalisation: \$4.7M

Projects

Bryah Basin – Copper, Gold,
Manganese

Gabanintha – Gold, Copper

bryah.com.au

The Placement proceeds would be applied to:

- advance exploration for gold and copper-gold deposits in the Bryah Basin, with a focus on drill testing the Windalah, Wongawar and other prospects;
- Undertake sufficient drilling at the Gabanintha Gold Project to allow for an initial Mineral Resource Estimate (expected to be ~1,500m of RC); and
- for working capital.

The Placement is conditional upon the Company receiving shareholder approval under Listing Rule 7.1 to enable the Company to issue the shares under the Placement in accordance with the ASX Listing Rules. The Directors' participation will be subject to separate resolutions.

Finally, the Placement is also conditional upon receipt by no later than 13 September 2019 of the Exercise Fee from OM (Manganese) Limited (OMM) following their formal commitment to Stage 2 of the Bryah Basin Manganese Farm-in and Joint Venture Agreement.

The Company has this week been notified by OMM of its Earn-in Option exercise, thus forming the Joint Venture³. The Exercise Fee is expected to be received by 30 August 2019, at which point this condition will be satisfied.

Managing Director, Neil Marston said:

"The successful completion of this placement will see the Company well-funded with \$2 million raised for renewed exploration efforts on the company's excellent gold and copper-gold targets. In addition, as announced yesterday we have access to a further \$2 million of exploration funding from OMM under Stage 2 of our joint venture to advance our manganese exploration activities.

We look forward to a busy programme of gold and copper-gold exploration in the Bryah Basin and at Gabanintha over the coming months."

For further information, please contact

Neil Marston
Managing Director

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³ See ASX announcement dated 26 August 2019 for details

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 km² Bryah Basin Project and the 200km² 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.