

Bryah Commits Funding to Retain 49% of Manganese JV and RC Drilling Commenced

HIGHLIGHTS

- Bryah commits funding to retain 49% of the Manganese Joint Venture with OM Holdings
- Drilling of the Brumby Creek manganese targets has commenced
- Gradient Array Induced Polarisation (GAIP) surveys starting April in the Horseshoe Mine Prospect Area
- Mining Lease applications over the Brumby Creek and Black Hill mineral resources to be lodged to support future feedstocks for mining project based on granted mining lease at Horseshoe South Mine (M52/806)

Bryah Resources Limited (ASX: BYH, “Bryah” or “the Company”) is pleased to announce it is contributing to funding resulting in maintaining 49% ownership of the manganese Joint Venture with OM (Manganese) Ltd, (“OMM”). OMM is a wholly owned subsidiary of OM Holdings Limited (ASX: OMH).

Commenting on the funding commitment, Bryah CEO Ashley Jones said: *“The Bryah Board see the value of contributing to the Bryah Basin JV Project with OMM to maintain Bryah’s 49% position. The announcement of manganese Mineral Resources underpins mining licence applications in the Brumby Creek and Black Hill locations, complementing the existing granted mining lease at Horseshoe South.*

Due to the success of the GAIP geophysics program last year, new GAIP surveys will begin in April, allowing Bryah to rapidly test further targets along the prospective Horseshoe Formation. This allows Bryah to quickly appraise the next generation of manganese prospects, taking another step closer to reopening this manganese production centre.”

RC drilling has commenced following up further GAIP targets in the Brumby creek area this week. Geophysical surveys to complete the GAIP surveys commence early April.

With OMM taking 51% ownership of the JV, they will also take overall JV management control. The JV committee will continue to use Bryah personnel and resources to plan and complete all programs. Bryah will continue to assess JV contributions and their value to its shareholders.

For further information, please contact:

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This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Board

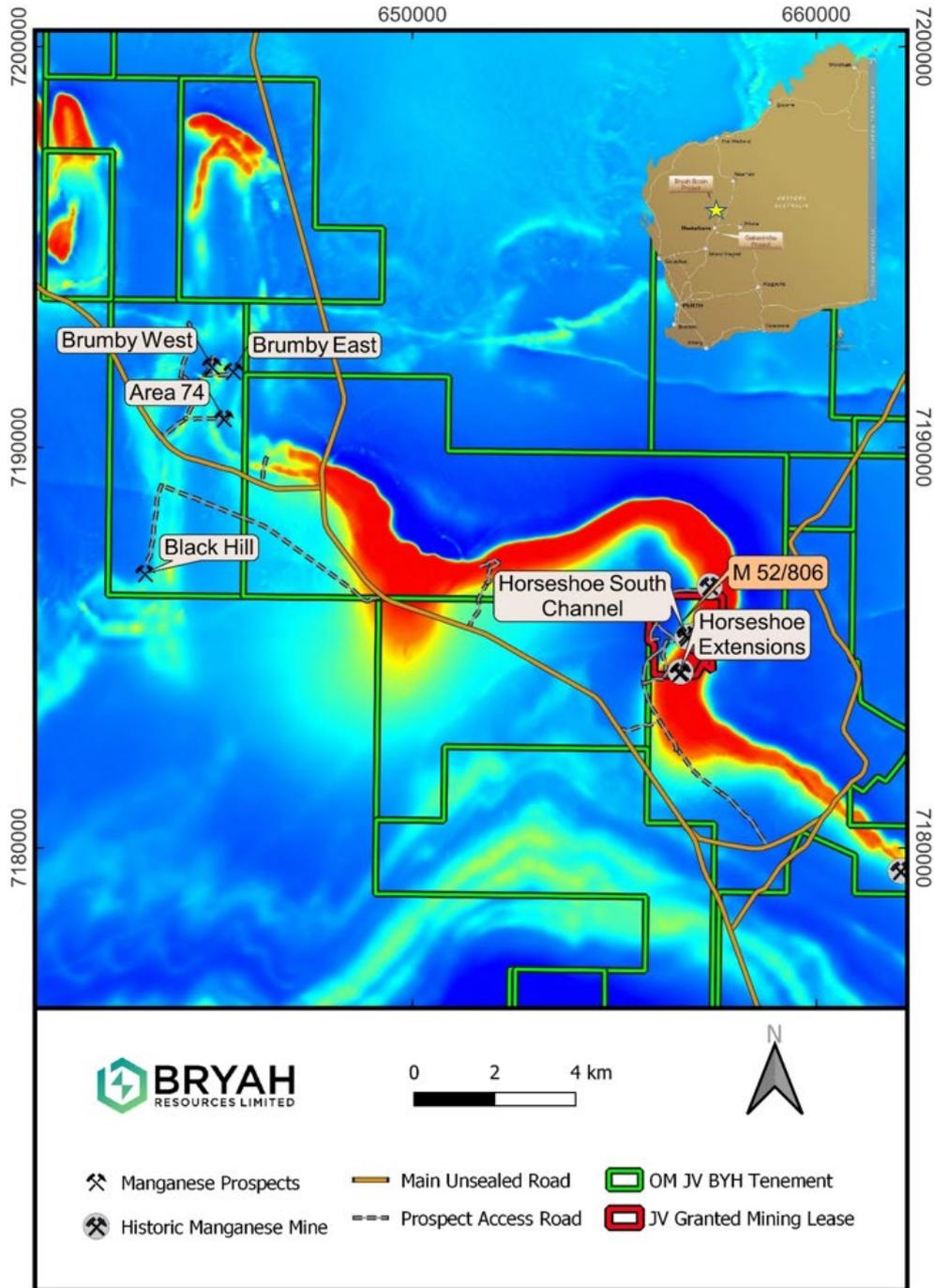


Figure 1 Location of Mn JV prospects with Mineral Resource on Aeromagnetics TMI RTP image

ABOUT BRYAH RESOURCES

Bryah's assets are all located in Western Australia, a Tier One global mining and exploration jurisdiction. Strategically the Projects are energy metals focused, or able to exploit synergies of geological knowledge, locality and exploration.

The prospective Bryah Basin licences cover 1,048km² and have a potential new Volcanogenic Massive Sulphide (VMS) 'Horseshoe Lights type' mine analogue at the Windalah prospect, and multiple other similar untested targets. The area also contains extensive outcroppings of manganese, the subject of a substantial \$7M joint venture with ASX listed OM Holdings Limited (ASX: OMH). OMH is a vertically integrated manganese producer and refiner with a market capitalisation of over \$600m. Bryah and OMH have an excellent working relationship, with OMH having already spent over \$2 million to earn-in to the Manganese Rights of the Project.

Gabanintha, near Meekatharra, has a JORC 2012 Mineral Resource for Cu, Ni, Co¹ and additional structural gold potential. The copper nickel resource and recently identified gold mineralisation at Gabanintha will be the subject of further drill definition and a prefeasibility study to integrate the project with the Australian Vanadium Project (ASX: AVL). The resource has been defined by the drilling efforts of AVL in the development of its vanadium project and enabled Bryah to define a base metal resources inventory.

Bryah's base metals inventory at Gabanintha and manganese JV have a clear pathway to production, which will be significantly advanced in 2022 by the commencement and completion of metallurgical feasibility studies at both projects.

The Company's new Lake Johnston tenements are prospective for battery metals lithium and nickel and following the grant of these tenements, will undergo mapping and evaluation ahead of drilling. The corridor near Lake Johnson contains significant mines and discoveries of Ni and Li, including the Mount Holland Lithium Mine and the historical Maggie Hays/Emily Ann nickel deposits.

Bryah holds 20.75 % of gold focused Star Minerals (ASX:SMS). Star has a mineral resource at Tumblegum South and exploration prospects in the West Bryah Basin.

¹ See ASX announcement dated 1st June 2021 '*31.3 MT Ni-Cu-Co Mineral Resource at Gabanintha*

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.

COMPETENT PERSON STATEMENT – EXPLORATION RESULTS AND EXPLORATION TARGETS

The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation prepared by Tony Standish. Mr Standish is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

COMPETENT PERSON STATEMENT — MINERAL RESOURCE ESTIMATION

The information in this announcement that relates to Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd), Dr Joe Drake-Brockman (Consultant with Drake-Brockman Geoinfo Pty Ltd) and Ms Gemma Lee (Principal Geologist with Bryah Resources). Mr Barnes, Dr Drake-Brockman and Ms Lee are members of the Australasian Institute of Mining and Metallurgy (AusIMM) and/or the Australian Institute of Geoscientists (AIG). All have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation, Dr Drake-Brockman is the Competent Person for the geological model and site visits and Ms Lee is the Competent Person for the geological database. Mr Barnes, Dr Drake-Brockman and Ms Lee consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

Appendix 1
Table 1 2012 JORC Manganese Mineral Resources at 15% Mn Cut-off

Prospect	Category	Kt*	Mn %	Fe %
Area 74	Indicated	239	23.6	21.4
Brumby Creek East and Brumby Creek West		525	21.2	19.1
Horseshoe South and Horseshoe South Extended		295	20.5	23.6
Black Hill		24	29.7	20.2
Total Indicated		1,083	21.7	20.9
Brumby Creek East and Brumby Creek West	Inferred	403	20.3	21.8
Horseshoe South and Horseshoe South Extended		351	19.5	29.9
Total Inferred		753	19.9	25.6
Total Mineral Resource		1,836	21.0	22.8

* Totals may not add up due to rounding. kT = 1,000 Tonnes