

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDING 30TH JUNE 2022

HIGHLIGHTS:

Bryah Basin Manganese Joint Venture Project (49% JV Interest)

- Two Reverse Circulation (RC) drilling programs completed at the Brumby Creek manganese targets. 2,498m completed by 6th April and 1,458m completed in June. Results are pending for both programs.
- BYH continues funding exploration to retain 49% of Joint Venture with manganese producer OHM Holdings (ASX: OMH) subsidiary OM Manganese.

Bryah Basin Copper-Gold Project (100%)

- Drilling started on 26th June to undertake a 2000m RC drilling program of the Olympus copper-gold prospect. By 30th June, 518m had been completed from 3 drill holes. Bryah received \$130,000 in co-funded Exploration Incentive Scheme (EIS) funding from the Government of Western Australian for this program
- Further co-funded drilling is planned, as Bryah Resources was also a successful applicant in Round 25 of the EIS grant program to fund up to \$140,000 of a two-hole, 1,400m RC/Diamond tail drilling program to test the Windalah copper-gold deep target.
- Assays from six diamond drillhole (DDH) were reported for a total of 1,260m at the Windalah Prospect indicating intersection of a VMS system in the distal pyrite stringer zone.



Figure 1 RC drilling at the Olympus prospect

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Gabanintha Copper Nickel Project (100%)

- Updated Ni, Co, Cu Resource announced 25th May 2022 following AVL Bankable Feasibility Study which was released on 6th April 2022.
- 15% increase in updated Base Metals Indicated and Inferred Mineral Resource, from the previous Resource¹ to 36.0 Mt @ 766 ppm Nickel, 212 ppm Copper and 231 ppm Cobalt.
- Scoping study work for sulphide floatation updated.
- Bryah Resources is part of collaborative project with Australian Vanadium Limited (ASX: AVL) which secured a \$49M Australian Government grant to help develop the Australian Vanadium Project. Bryah holds the nickel and copper rights.
- The collaborative project includes recovery of nickel, copper and cobalt from the tails stream.

Lake Johnston Lithium Nickel Project (100%)

- Option agreement signed for Mining Green Metals to acquire a 51% interest in the Lake Johnston Lithium-Nickel project
- A transaction deal over \$2 million upon a successful IPO
- Lake Johnston Lithium-Nickel project covers 8 Exploration Licence applications over a 690km² area
- Tenure close to Mount Holland Lithium Mine (ASX: WES/SQM JV) and historical Maggie Hays/Emily Ann Nickel deposits held by Poseidon Nickel Limited
- BYH to retain 49% interest in project, with associated benefits to shareholders

Corporate

- Cash position of \$0.73 million as at 30th June 2022.

This report summarises the exploration and corporate activities of Bryah Resources Limited (“Bryah” or “the Company”) during the quarter ended 30th June 2022.

Management Comments

Commenting on the June quarter CEO Ashley Jones said,

“Our team has again had a busy quarter with a total of 4,474m of drilling completed. On the manganese projects 103 drill holes have aimed to identify further targets to increase the recurrent JORC resource. The EIS drilling started at the end of June at Olympus and was completed in July. The geological team were also successful in receiving a further EIS grant for \$140k for deep drilling of the VMS target at Windalah.

In April we announced that we intersected a Volcanogenic Massive Sulphide (VMS) system at the Windalah copper-gold prospect in the Bryah Basin. The six diamond drill holes and multi element assay results have provided us with confidence that we are in an extensive,

¹See AVL ASX announcement dated 28th November 2018 for full details.

sulphide-rich zone indicative of VMS mineralised systems.

An updated resource to JORC 2012 standard for the nickel, copper and cobalt within the BFS pits for AVL's vanadium project was finalised. In addition, an update of the tailings flotation test work to make a sulphide concentrate of the nickel, copper and cobalt was completed.

Bryah has negotiated an option agreement with Mining Green Metals (MGM) to take 51% of the Lake Johnston project which is prospective for lithium and nickel. The transaction value amounts to over \$2 million on MGM's successful IPO and exercising the right to purchase the remaining 49%. This transaction allows Bryah to have exposure to a discovery, while letting us prioritise funds on the copper-gold VMS targets and the near term production manganese projects.

With drill rods turning, we are giving shareholders upside exposure to exploration success across the battery metals space."

Exploration Activities

Bryah Basin Copper-Gold Project (BYH – 100%)

Following the announcement on the Windalah VMS and results, Bryah was a successful applicant in Round 25 of West Australian Government's Exploration Incentive Scheme (EIS) co-funded drilling grant program. The WA Government is to fund up to \$140,000 of a two-hole, 1,400m Reverse Circulation/Diamond tail drilling program to test the Windalah copper-gold deep target.

The Bryah Basin project covers approximately 1,048km² in central Western Australia. The project is located close to several mining operations including the high-grade Volcanogenic Massive Sulphide (VMS) DeGrussa copper-gold mine operated by Sandfire Resources NL (ASX: SFR) and the Fortnum gold mine operated by Westgold Resources Limited (ASX: WGX).

Bryah's tenements cover large areas of under-explored ground adjacent to the copper-gold deposit at Horseshoe Lights which is hosted in similar aged volcanic and sedimentary rocks to the DeGrussa copper-gold mine. The Bryah Basin also has several historical and current manganese mines including the Company's Horseshoe South Manganese Mine (Figure 2).

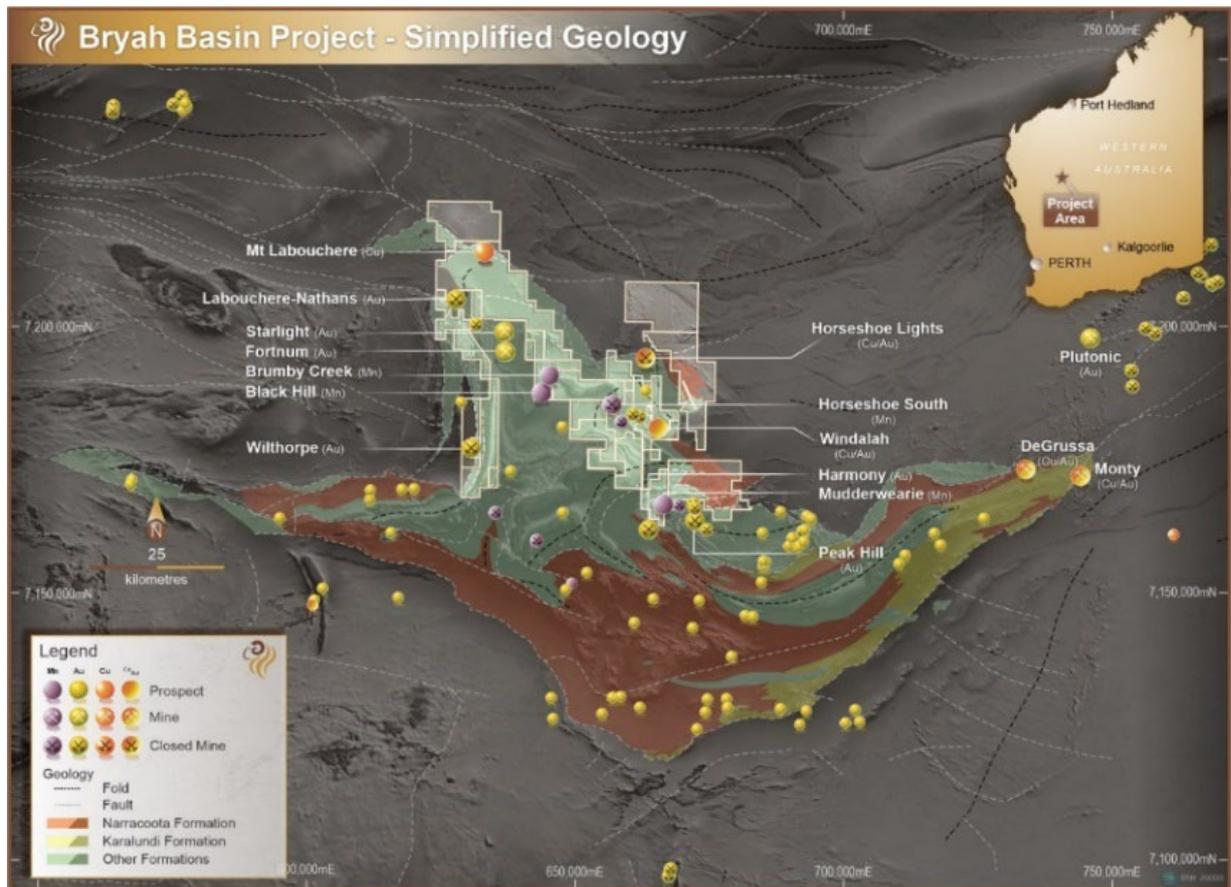


Figure 2 Bryah Basin Project Location Plan

Diamond Drilling

The 1,260m of diamond drilling completed at Winalah has greatly improved Bryah Resources' understanding on the geology and potential controls on mineralisation at Winalah (Figure 3 and Figure 4) reflect this with:

- Identification of orientation and intersection of laminated 'syn-VMS' stringers and the 'ore stratigraphic horizon' analogous with the Horseshoe Lights Cu-Au mine, generating a steeply plunging target window (Figure 3).
- An improved schematic syn-depositional model that places current drilling on the periphery of an exhalative massive sulphide apron in a high sulphidation VMS system (Figure 4).

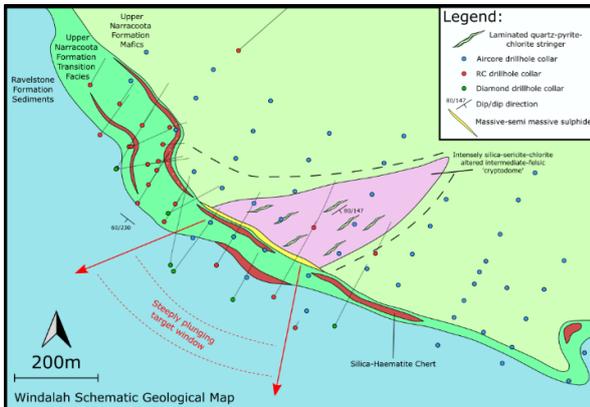


Figure 3 Schematic geological map of the Winalah prospect

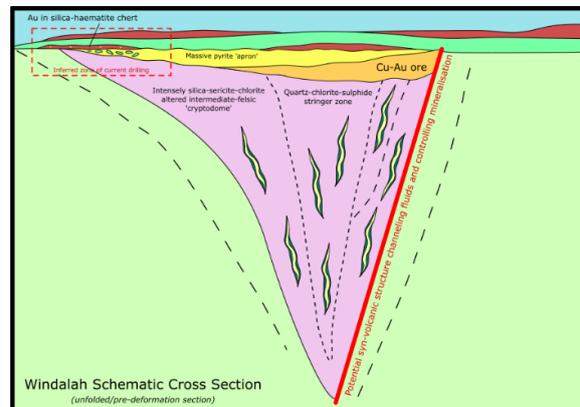


Figure 4 Conceptual pre deformation/unfolded/syngenetic cross section through Winalah²

Diamond drilling at Winalah has confirmed a significant high sulphidation Volcanogenic Massive Sulphide (VMS) system with copper-gold potential³. Drilling identified numerous lithofacies, textures, mineralogy, alterations, and styles of mineralisation that are typical of high sulphidation VMS deposits such as the nearby Horseshoe Lights Cu-Au mine. Highlight observations include:

- VMS lithofacies including silica-haematite chert horizons, polymictic volcanic/volcaniclastic breccia; amygdaloidal/vesicular basalts and volcaniclastic rocks analogous to Horseshoe Lights Mine Sequence;
- Laminated semi-massive pyrite horizon with trace copper mineralisation;
- The exhalative massive sulphide horizon (e.g. BBRD070 203.97m – 209.92m, 5.95m total @ ~44 wt% pyrite³) is located at the equivalent stratigraphic position of the Horseshoe Lights Cu-Au mine, beneath the Upper Narracoota-Ravelstone Formation contact, marked by the presence of a marker silica-haematite chert unit above amygdaloidal and volcaniclastic rocks;
- This exhalative sulphide horizon also overlies a substantial thickness of intensely silica-sericite and chlorite altered, pseudobrecciated volcanic rocks with substantial quartz-pyrite-chlorite stringer/vein mineralisation (e.g. BBDD001 192.44m – 328.6m, 136.16m total);
- Deformed, laminated quartz-pyrite-chlorite stringers in the footwall zone are potentially syn-VMS as they are folded by the regional axial planar fabric;
- Remobilised copper mineralisation in small (usually <2cm thick) quartz and/or carbonate veins. Minor copper minerals occur on the selvage or disseminated on the margins of these veins. This is a strong indication of a proximal significant copper source;

² Note that this section is entirely conceptual in nature and insufficient drilling has been completed to date to validate the legitimacy of these interpretations. The relative scale of domains within the section are not to be considered reliable estimations of the scale of potential mineralisation.

³ ASX announcement 12 April 2022

- Supergene upgrade and visual identification of secondary copper minerals including Bornite, Chalcopyrite and Malachite;
- Bornite and chalcopyrite occur in remobilised tensional quartz-carbonate veins and sulphide stringers, whilst malachite is present in oxidised quartz veins and in trace quantities through part of the massive laminated pyrite;
- A clear zoned alteration system with intense silica-sericite alteration around the centre of the most significantly sulphide mineralised rocks. Distal to the system centre, the possibly identical rock types are characterised by a chlorite-carbonate alteration.
- Large intersections of significantly sulphide enriched rocks with various mineralisation styles including massive exhalative sulphide, stringer pyrite, laminated quartz-pyrite-chlorite veins, disseminated pyrite and breccia matrix replacement pyrite. Intersections include 146.38m @ ~15.8 wt% pyrite (BBDD001, 182.22-328.60m) and 89.17m @ ~19.5 wt% pyrite (BBRD070, 176.64-265.81m)⁴.

Geological evidence indicates that Bryah Resources is currently drilling the periphery of a potentially mineralised high sulphidation VMS system, with remarkable similarities to the nearby Horseshoe Lights Cu-Au mine. Figure 3 and Figure 4 provide a schematic interpretation of the geology at Windalah and a syn-mineralisation model.

All assays have now been received from the Windalah diamond drilling program. The most significant intercepts include:

- 0.24m @ 0.15% Cu from 125.66m in hole BBDD001
- 3.07m @ 0.13% Cu and 0.27ppm Au from 125.5m in hole BBRD070
- 3.79m @ 0.1% Cu from 319.7m in hole BBRD070

Despite limited copper mineralisation, multi-element geochemical data indicates that Bryah is looking within a potentially fertile high sulphidation VMS system. When analysed in conjunction with mineralogical, geological, and structural data, there is a discrete downwards vector for Bryah Resources to target in future drilling.

Current assays from within the intense silica-sericite-chlorite altered footwall are dominated by an Sb-As-(Mo-Tl) enrichment assemblage. This is characteristic low temperature sulphide enrichment within high sulphidation VMS deposits. This suggest that Bryah is still drilling within the outer fringes of a VMS system.

Olympus EIS Funding Co-funded Drilling

As announced to the market on 10th November 2021, Bryah Resources was notified that it had been a successful applicant in Round 24 of the Western Australian Government's Exploration Incentive Scheme (EIS). The WA government is to fund up to \$130,000 as part of a 2000m Reverse Circulation drilling programme to test the Olympus geochemical anomaly (OGA) on the northern limb of the Mars Dome. The project has similar elemental anomalism to Windalah and relative values indicates it may be closer to the 'hotter' parts of the VMS

⁴ wt% pyrite estimates are based on sulphur assays. The accepted estimation is pyrite wt% = S% x 1.87 (assuming all sulphur is in pyrite)

targets. Drilling these holes commenced in the last week of June. Over 500m of this program was drilled prior to the end of the quarter and the program was completed in July.

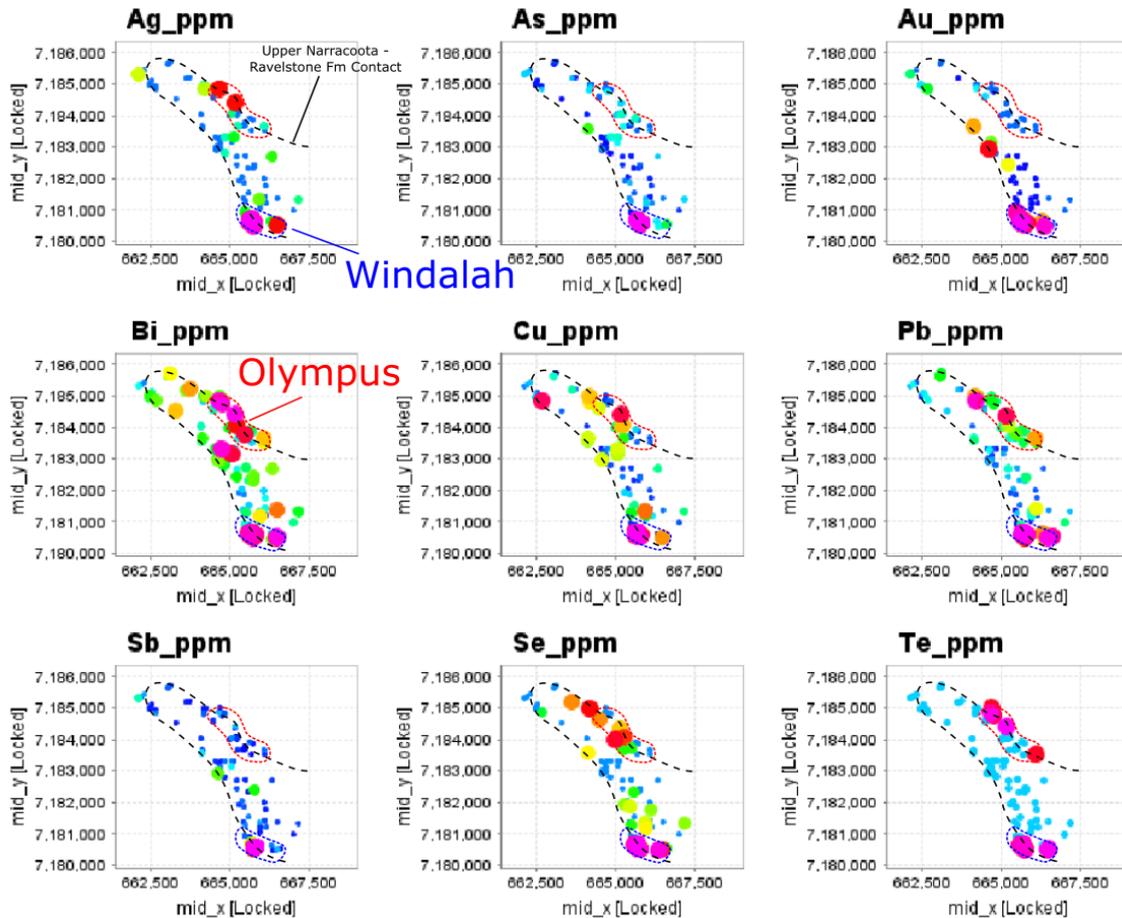


Figure 5 Ranked variable maps for several key pathfinder elements in high sulphidation VMS deposits. The approximate trace of the Upper Narracoota Formation Ravelstone Formation contact that demarcates the Mars Dome is marked in black. The locations of Olympus and Windalah are marked in red and blue, respectively

Bryah Basin Manganese Joint Venture (BYH - 49% JV Interest

During the quarter 3956m (2498m in April and 1458m in June) of RC drilling completed at the Brumby Creek manganese targets from a total of 103 holes (64 in April and 39 in June). All assay results are pending at the end of the quarter.

Geophysical Gradient Array Induced Polarisation (GAIP) surveys in the Horseshoe Mine, Black Hill, Devils Hill and Horseshoe North Prospect areas were completed in June. The GAIP are currently being interpreted and used in the target generation process.

In April 2019, Bryah executed a Manganese Farm-In and Joint Venture Agreement (“JV Agreement”) with OMM, a wholly owned subsidiary of ASX-listed OM Holdings Limited (ASX: OMH). The JV Agreement applies to the rights to manganese only over approximately 600 km² of the entire tenement package held by the Company in the Bryah Basin. The Manganese JV includes the Horseshoe South Manganese Mine, which is the largest historical manganese mine in the region (Figure 6).

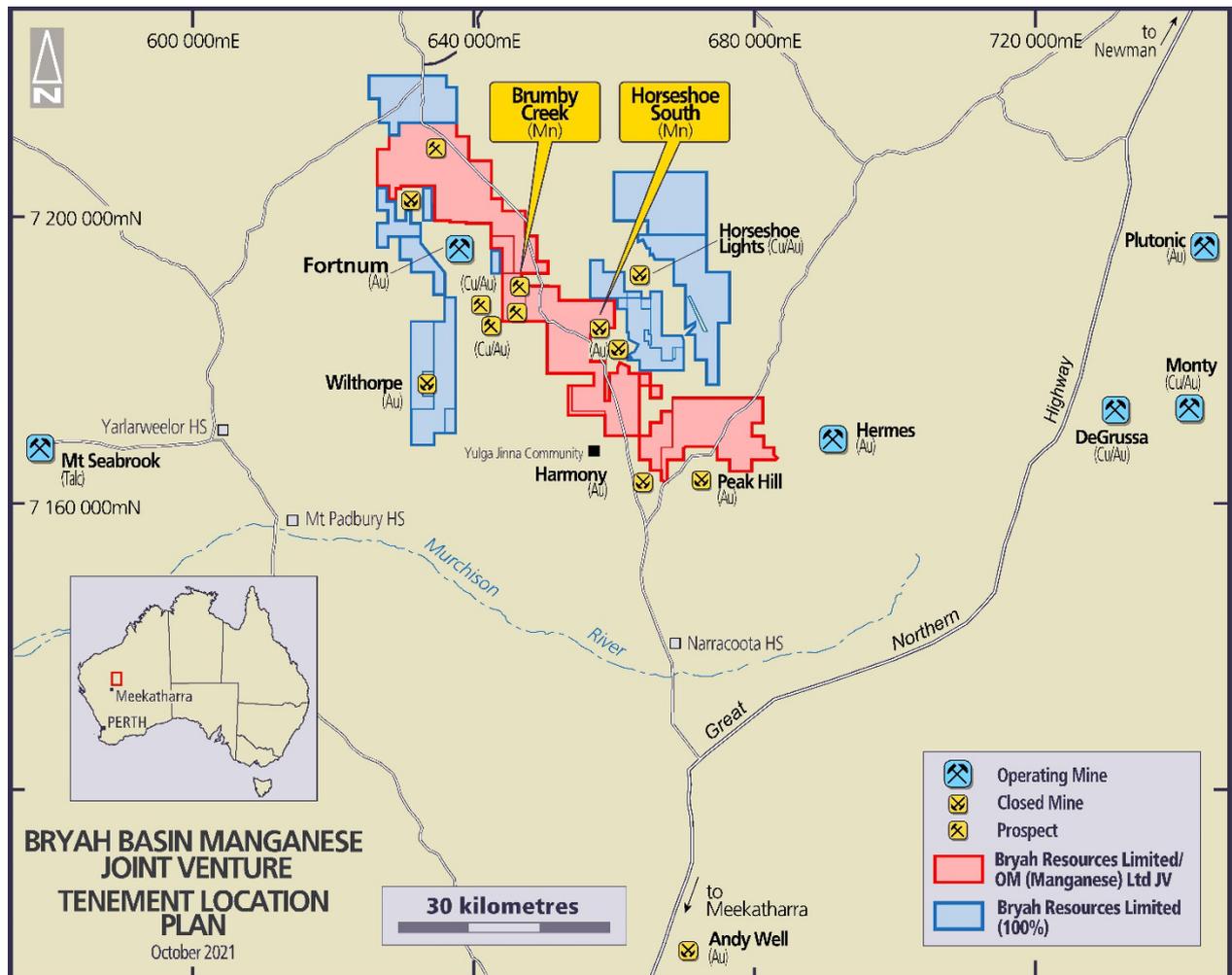


Figure 6 Bryah Basin Manganese JV - Tenement Location Plan

Maiden Manganese Resource

Table 1 2012 JORC Manganese Mineral Resources at 15% Mn Cut-off⁵

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

Gabanintha Project (Mineral Rights – 100%)

The Gabanintha Project covers ~80km² approximately 40km south of Meekatharra in Western Australia.

Bryah holds the rights to all minerals except Vanadium, Uranium, Cobalt, Chromium, Titanium, Lithium, Tantalum, Manganese & Iron Ore (“Excluded Minerals”), which are retained by Australian Vanadium Limited (ASX: AVL).

An Indicated and Inferred Base Metal Mineral Resource for the Project has been reported within the high-grade vanadium domain, beneath the base of sulphide weathering, in the areas of highest drill density (80 – 140 metre spaced drill lines with 30 metre drill centres). Base metals are potentially economically recoverable as a sulphide flotation of the tails produced through beneficiation of the vanadium ore. Due to the reliance on concentration of the base metals into the non-magnetic tails through beneficiation of the vanadium ore, the Indicated material is restricted to the high-grade domain within the pit optimisations from AVL’s Bankable Feasibility study (BFS). Inferred material is located beneath the optimised pits in the vanadium high-grade domain within classified vanadium Mineral Resources. Table 1 below outlines the resource, by pit area.

⁵ ASX announcement 3rd March 2022

Table 2: May 2022 Base Metals Mineral Resource Inventory at the Australian Vanadium Project⁶

2022 Base Metals Resource Area	Classification	Million Tonnes (Mt)	Ni ppm	Cu ppm	Co ppm	S %
In Pit North	Indicated	7.6	719	211	227	0.20
In Pit Central	Indicated	4.6	775	191	228	0.23
In Pit South	Indicated	3.8	834	220	264	0.11
Total In Pits	INDICATED	16.1	762	207	236	0.19
Under North Pit	Inferred	8.0	710	202	180	0.20
Under Central Pit	Inferred	3.5	755	197	231	0.25
Under and within South Pit	Inferred	8.4	834	236	268	0.15
Total Under Pits	INFERRED	19.9	770	216	226	0.19
Total Base Metals Resource	GLOBAL	36.0	766	212	231	0.19

The Indicated Mineral Resources portion is 16.1 Mt at 762 ppm Nickel, 207 ppm Copper and 236 ppm Cobalt. This part of the resource falls entirely within the existing pit designs for the proposed 25 year mine-life vanadium project and is expected to be processed through the 1.6 Mt per annum crushing, milling and beneficiation plant. AVL's BFS reports a reserve of 30.9 million tonnes. The base metal resource portion of the 30.9 Mt of high-grade vanadium resource that is included in the pits is 16.1 Mt and represents ~52% of the total beneficiation plant feed.

The remaining Inferred Mineral Resource lies within the classified vanadium resource in the high-grade domain beneath the base of each of the designed pits where pit optimisations are currently drill limited, highlighting the potential for future production.

Lake Johnston Lithium-Nickel

An option agreement has been signed with Mining Green Metals Limited (MGM). The option agreement will provide the following benefits to BYH and its shareholders:

- 5,000,000 fully paid ordinary shares of MGM;
- Selling a 51% interest in the project in an unincorporated joint venture; and
- A potential further 5,000,000 fully paid ordinary shares of MGM for the remaining 49% interest.

⁶ ASX announcement 25th May 2022

The completion of the acquisition is dependent on MGM undertaking due diligence, the tenements being granted and MGM completing an initial public offering on the ASX. MGM will pay BYH \$25,000 as an option fee, with the option exercise period of 12 months. A second option period of 12 months relates to the acquisition of BYH's 49% interest.

The Lake Johnston Lithium-Nickel project consists of eight exploration licence applications covering a total area of 690km². Bryah made applications over 5 tenements and purchased West Coast Minerals Pty Ltd, which had 3 tenements under application, for the consideration of \$75,000 cash plus 2 million Bryah shares.⁷

The exploration ground extends to within 10 kilometres east of the world class Mount Holland Lithium mine and concentrator being developed under the Wesfarmers Limited/SQM Australia Pty Ltd joint venture. The Mount Holland Lithium project includes the Earl Grey Lithium deposit with a reported Mineral Resource⁸ of 189 million tonnes grading 1.5% Li₂O, making it a globally significant high-grade hard rock lithium deposit.

The Lake Johnston Lithium-Nickel project also includes ground to the immediate west and north of Poseidon Nickel Limited's Lake Johnston Project encompassing the Maggie Hays/Emily Ann mine and associated processing plant, which is currently under care and maintenance. The Emily Ann mine historically produced 46,000 tonnes of nickel with a resource grade averaging 4.1% nickel⁹.

⁷ See ASX announcement dated 5th November 2021 'Bryah adds Lithium-Nickel Project to Energy Minerals Assets'

⁸ See KDR ASX announcement dated 19th March 2018 for further details

⁹ See POS ASX Announcement dated 26 September 2018 for further details

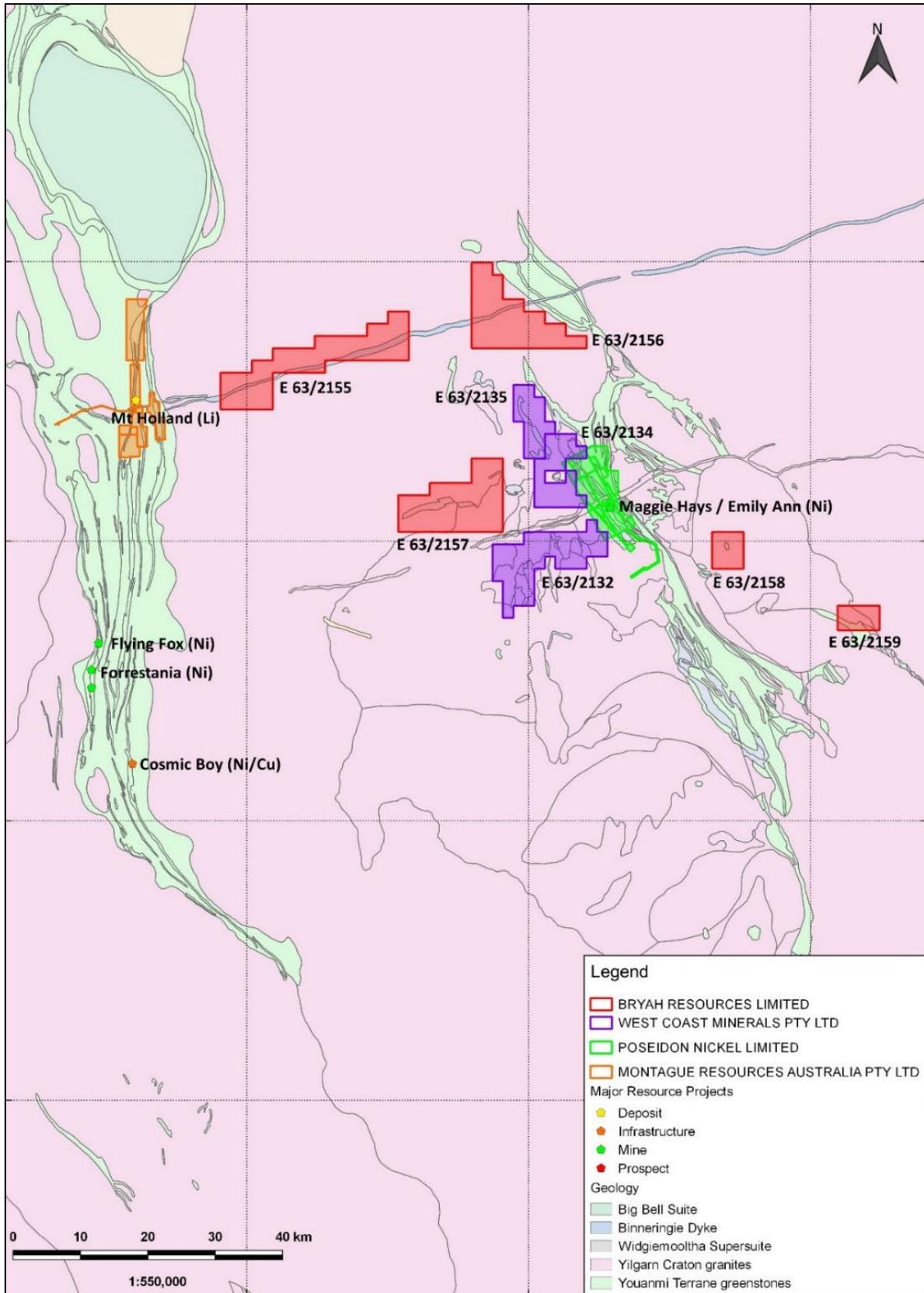


Figure 7 Location Plan of Lake Johnston Project showing tenements and regional geology map

Corporate Activities

Capital Structure

As at 30th June 2022, the Company had 226,207,175 ordinary shares on issue.

Cash Position

As at 30th June 2022, the Company had \$0.73 million (31st March 2022: \$1.6 million) in cash, which excludes the funds provided by OMM and held on behalf of the Bryah Basin Manganese JV.

Additional ASX Information

During the quarter the Company capitalised \$463k exploration and evaluation expenditure which comprised of payment of a \$245k cash call for estimated Bryah Basin Manganese JV project expenditure, \$38k for heritage surveys, \$42k for tenement management, with the balance being for geological consultants and general exploration expenditure.

No production and development activities were undertaken during the quarter.

The aggregate amount of payments to related parties and their associates included in Section 6.1 of the Appendix 5B cash flows from operating activities was \$58k for Directors' fees.

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

For further information, please contact:

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Table 2 Tenement Information

Tenement Information as Required by Listing Rule 5.3.3 For the Quarter Ended 30 June 2022					
Location	Project	Tenements	Economic Interest	Notes	Change in Quarter %
Western Australia	Gabanintha	E51/843	100% ^{1,2}		Nil
		E51/1534	100% ^{1,2}		Nil
		M51/878	100% ^{1,2}		Nil
		M51/888	100% ⁷		Nil
		MLA51/897	100% ^{1,2}		Nil
		L51/112	100% ⁷		Nil
Western Australia	Bryah Basin	P52/1627	100%		Nil
		E52/3014	100%		Nil
		E52/3236	100% ^{3,6}		Nil
		E52/3237	100% ^{3,6}		Nil
		E52/3238	100% ³		Nil
		E52/3240	100% ^{3,6}		Nil
		E52/3349	100% ^{2,6}		Nil
		E52/3401	100% ^{4,6}		Nil
		E52/3453	100% ⁴		Nil
		E52/3454	100% ⁴		Nil
		E52/3508	100% ⁶		Nil
		E52/3700	100%		Nil
		E52/3705	100%		Nil
		E52/3726	100%		Nil
		E52/3703	100%		Nil
		E52/3739	100% ⁷		Nil
		E52/3725	100%		Nil
		E52/3796	100%		Nil
		E52/3848	100%		100%
		E52/3865	100%		Nil
		E52/3898	100%		100%
		E52/3963	100%		100%
		M52/1068	60% ⁵	Manganese Rights only	Nil
E52/1557	60% ⁵	Manganese Rights only	Nil		
E52/1860	60% ⁵	Manganese Rights only	Nil		
M52/806	100% ⁶		Nil		
Western Australia	Lake Johnston	E63/2132	100%	Pending Grant	100%
		E63/2134	100%	Pending Grant	100%
		E63/2135	100%	Pending Grant	100%
		E63/2155	100%	Pending Grant	100%
		E63/2156	100%	Pending Grant	100%
		E63/2157	100%	Pending Grant	100%
		E63/2158	100%	Pending Grant	100%
E63/2159	100%	Pending Grant	100%		

Note 1: Bryah Resources Limited holds the Mineral Rights for all minerals except V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore only. Australian Vanadium Limited retains 100% rights in V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore on the Gabanintha Project.

Note 2: Australian Vanadium Limited retains a 0.75% Net Smelter Return Royalty

- Note 3: Pet FC Pty Limited retains a 0.75% Net Smelter Return Royalty
- Note 4: Jalein Pty Limited retains a 0.75% Net Smelter Return Royalty
- Note 5: Bryah Resources Limited holds an 49% interest in the rights to prospect, explore, mine and develop manganese ore ("Manganese Rights"). OM (Manganese) Limited has earned a 51% interest in these Manganese Rights.
- Note 6: OM (Manganese) Limited has earned a 51% interest in the Manganese Mineral Rights only on these tenements (southern portion of E52/3236 only). Bryah retains 100% rights to all other minerals on these tenements.
- Note 7: Star Minerals Limited sale tenements still in the process of transfer of owner

About Bryah Resources Limited

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, Co¹⁰ 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 in the Bryah Basin 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.

An option agreement has been signed over the Lake Johnston tenements which are prospective for battery metals lithium and nickel. On IPO the option holder Mining Green Metals Ltd will pay 5 million shares for 51% of the project, with another 5 million shares for the remaining 49%. The corridor near Lake Johnston contains significant mines and discoveries of nickel and lithium, 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.

Competent Persons Statement – Exploration Results

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Tony Standish, who is a Member of the Australian Institute of Geoscientists. Mr Standish is a consultant to Bryah Resources Limited ("the Company"). Tony Standish 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'. Tony Standish consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Where the Company refers to Exploration Results in this announcement (referencing previous releases made to the ASX), the Company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

¹⁰ See ASX announcement dated 25th May 2022 '36.0 MT Ni-Cu-Co Mineral Resource at Gabanintha

Competent Person Statement — Mineral Resource Estimations

The information in this announcement that relates to Gabanintha Base metals Mineral Resources (see BYH ASX announcement dated 25th May 2022) is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd) and Mr Brian Davis (Consultant with Geologica Pty Ltd). Mr Barnes and Mr Davis are both members of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Both 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 and Mr Davis is the Competent Person for the database, geological model and site visits. Mr Barnes and Mr Davis consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

The information in this announcement that relates to Manganese 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements and all material assumptions and technical parameters underpinning the Mineral Resource estimates with those announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

BRYAH RESOURCES LIMITED

ABN

59 616 795 245

Quarter ended ("current quarter")

30 JUNE 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(163)	(1,071)
(e) administration and corporate costs	(341)	(856)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	59	186
1.9 Net cash from / (used in) operating activities	(445)	(1,740)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	(75)
(b) tenements	-	-
(c) property, plant and equipment	-	(19)
(d) exploration & evaluation	(463)	(1,994)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	25	525
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(438)	(1,563)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(131)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	869

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,610	3,161
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(445)	(1,740)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(438)	(1,563)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	869

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	727	727

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	727	1,610
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	727	1,610

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	58
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end	-	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(445)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(463)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(908)
8.4 Cash and cash equivalents at quarter end (item 4.6)	727
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	727
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.8
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company is in the process of raising required funding to continue its exploration activities.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company is in the process of raising funds to meet its business objectives. Furthermore, the Company has the ability to reduce spending as required.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 July 2022

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.