

2021 Annual General Meeting Chair's Address

I would like to welcome you all today to the Bryah Resources Limited 2021 Annual General Meeting and thank you for your attendance.

Before turning to the items of formal business, I would like to make some comments on the Company's activities this year.

In our opinion, the outlook is very bright for metals such as copper, nickel, lithium and manganese as society addresses the needs of de-carbonising the global economy. Electrification of the world's automotive industry and the growing need for energy storage from renewable generation sources presents the mining and exploration industry with massive challenges and opportunities. As an industry we need to continue making major discoveries of mineral deposits that can be economically developed whilst at the same time meeting society's increasing expectations around Environmental, Social and Governance issues.

Bryah continues to position itself as an energy metals company with an impressive suite of projects from early-stage exploration to development with prospectivity for lithium, copper, nickel, manganese and gold.

Most recently Bryah acquired the 690km² Lake Johnson Lithium-Nickel project with tenure close to the Mount Holland Lithium Mine being developed under the Wesfarmers Limited /SQM Joint Venture and the historic Maggie Hays/Emily Ann Nickel deposits held by Poseidon Nickel Limited. The Lake Johnston Project enhances Bryah's strategy of exploring for energy metals in a proven geological environment which complements our existing advanced copper-nickel-manganese assets.

As indicated to our shareholders last year Bryah delineated a gold resource at Tumblegum South and successfully monetised the asset through the successful spin out of Star Minerals Limited in October 2021, receiving \$500,000 in cash and a 20.75% equity in the new ASX entity. There is potential for Bryah to increase its equity stake in Star Minerals to 30.0% through conversion of Performance Rights upon the commencement of gold production at Tumblegum South.

At Gabanintha, where Bryah holds a suite of mineral rights including nickel, copper and gold, the Company has delineated an Indicated and Inferred base metals Mineral Resource, of 31.3 Mt @ 761 ppm (23,770t) Nickel, 210 ppm (6,556t) Copper and 228 ppm (7,116t) Cobalt¹. Australian Vanadium Limited holds the mineral rights to vanadium, titanium, iron and cobalt.

¹ See BYH ASX Announcement dated 1 June 2021 for full details.

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ASX Code: BYH

ABN: 59 616 795 245
Shares on issue: 226,207,175
Latest Share Price: \$0.054
Market Capitalisation: \$12.2M

Projects

Bryah Basin – Copper, Gold,
Manganese
Gabanintha – Gold, Copper
Lake Johnston – Lithium, Nickel
bryah.com.au

Additional flotation tests are being conducted in close conjunction with Australian Vanadium Limited as part of a Pre-Feasibility study into the economics of producing a sulphide concentrate rich in base metals for the current 25 year life of the project.

Additionally, Bryah reported significant and very exciting gold potential at Gabanintha with high-grade gold occurrences identified at the New Hope prospect and elsewhere in cross-cutting fault zones within the vanadium deposit. The gold results to date support our view that there is potential for significant gold mineralization in nine structural corridors over the 11 kilometre long vanadium deposit.

The Windalah copper-gold project in the Bryah Basin continues to expand. We have completed aircore, percussion and diamond drill programs this year and whilst we have core samples pending laboratory analysis we have been very encouraged by visual examination of the drill core. Logging of the drill core has identified styles of mineralisation that are typical of Volcanogenic Massive Sulphide copper-gold deposits located elsewhere in the Bryah Basin.

Bryah's manganese joint venture with OM Holdings Limited in the Bryah Basin has continued its advance towards production. We have had success in using geophysical surveys to locate manganese mineralisation under shallow cover, which we believe will improve our exploration success rate over untested areas in the future. The joint venture has an active program of metallurgical testwork happening, which will assist us in determining the processing techniques needed to produce a high-grade manganese ore product. In addition, the joint venture is in the process of completing a maiden mineral resource estimate across several prospects.

On the corporate side the company has successfully raised \$5.25 million since the last AGM, placing the company in a sound financial position going forward.

On behalf of the board of directors I thank shareholders for their continued support and we look forward to making further significant advances on our key projects in 2022.

I will now move to the formal part of the meeting.

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

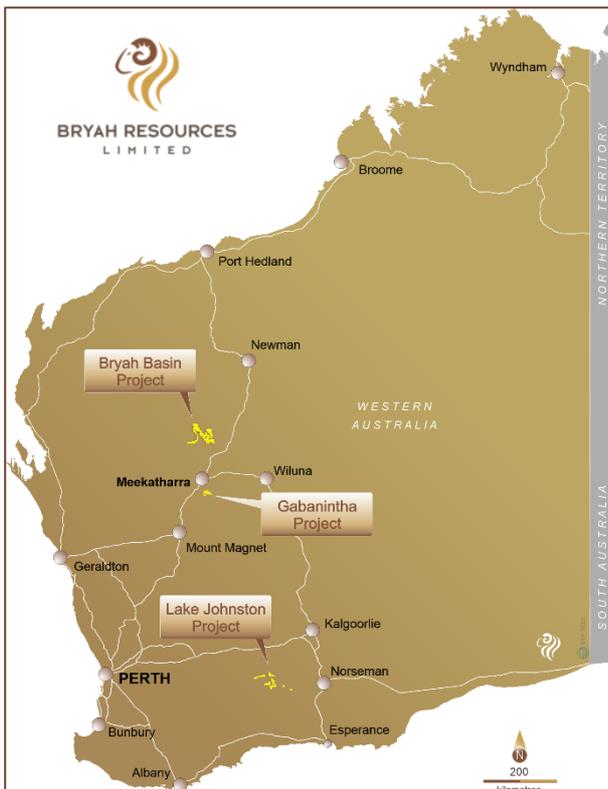
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About Bryah Resources Limited

Bryah Resources Limited is an energy metals' focused explorer – it is exploring for lithium, nickel, copper, gold and manganese. Bryah has two projects located in central Western Australia, being the 1,048km² Bryah Basin Project and the 80km² Gabanintha Project, and one project 400km east Perth, the Lake Johnston Lithium-Nickel Project.



The Bryah Basin is host to the high-grade copper-gold mines at DeGrussa, discovered by Sandfire Resources Limited in 2009, and at Horseshoe Lights, which was mined until 1994. The Bryah Basin also has several historical and current manganese mines including the Company's recently acquired Horseshoe South mine. The Company has a joint venture agreement with OM (Manganese) Limited in respect to its manganese rights only on approximately 600km² of its Bryah Basin tenement holdings.

At Lake Johnston, Bryah has applications over a 690km² land holding located within 10 kilometres of the world class Mount Holland Lithium mine being developed under the Wesfarmers Limited/SQM Australia Pty Ltd joint venture and ground to the immediate west and north of Poseidon Nickel Limited's Lake Johnston Nickel Project which encompasses the Maggie Hays/Emily Ann 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.