



**BRYAH RESOURCES
LIMITED**

INVESTOR PRESENTATION

October 2019





Competent Person's Statement & Disclaimer

The information in this presentation 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 presentation of the matters based on his information in the form and context in which it appears.

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Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management of the Company made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.



Bryah Resources Limited

- A Western Australian mineral exploration company established in 2017 with the purpose of exploring for and developing copper-gold and manganese resources located in its two projects areas in the Bryah Basin and at Gabanintha in the Meekatharra region of WA.



Corporate Snapshot



Capital Structure

ASX Code	BYH
Total Shares on Issue	97,123,840
Listed Options on Issue (ASX:BYHO)*	15,750,000
Unlisted Options on Issue**	9,000,000
Market Capitalisation (@ \$0.06)	\$5.8 million
Cash Balance (as at 21 st October 2019)	\$2.0 million

Shareholders

Top 20 Holders, includes:	51.95%
- Board and Management	13.72%
- Australian Vanadium Limited (ASX:AVL)	7.7%

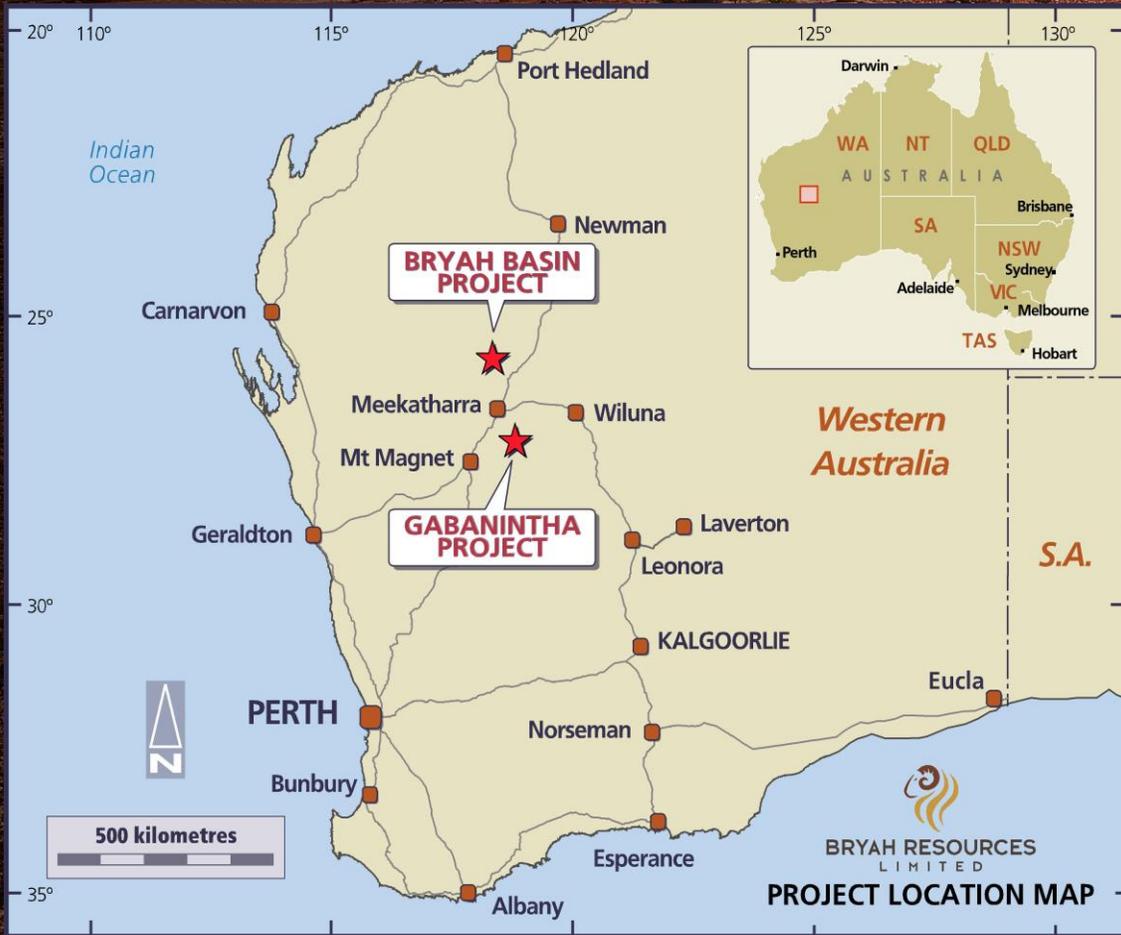
* 15,750,000 Listed Options – exercise price \$0.30, expiry 31 October 2020.

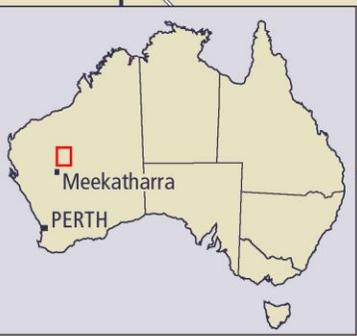
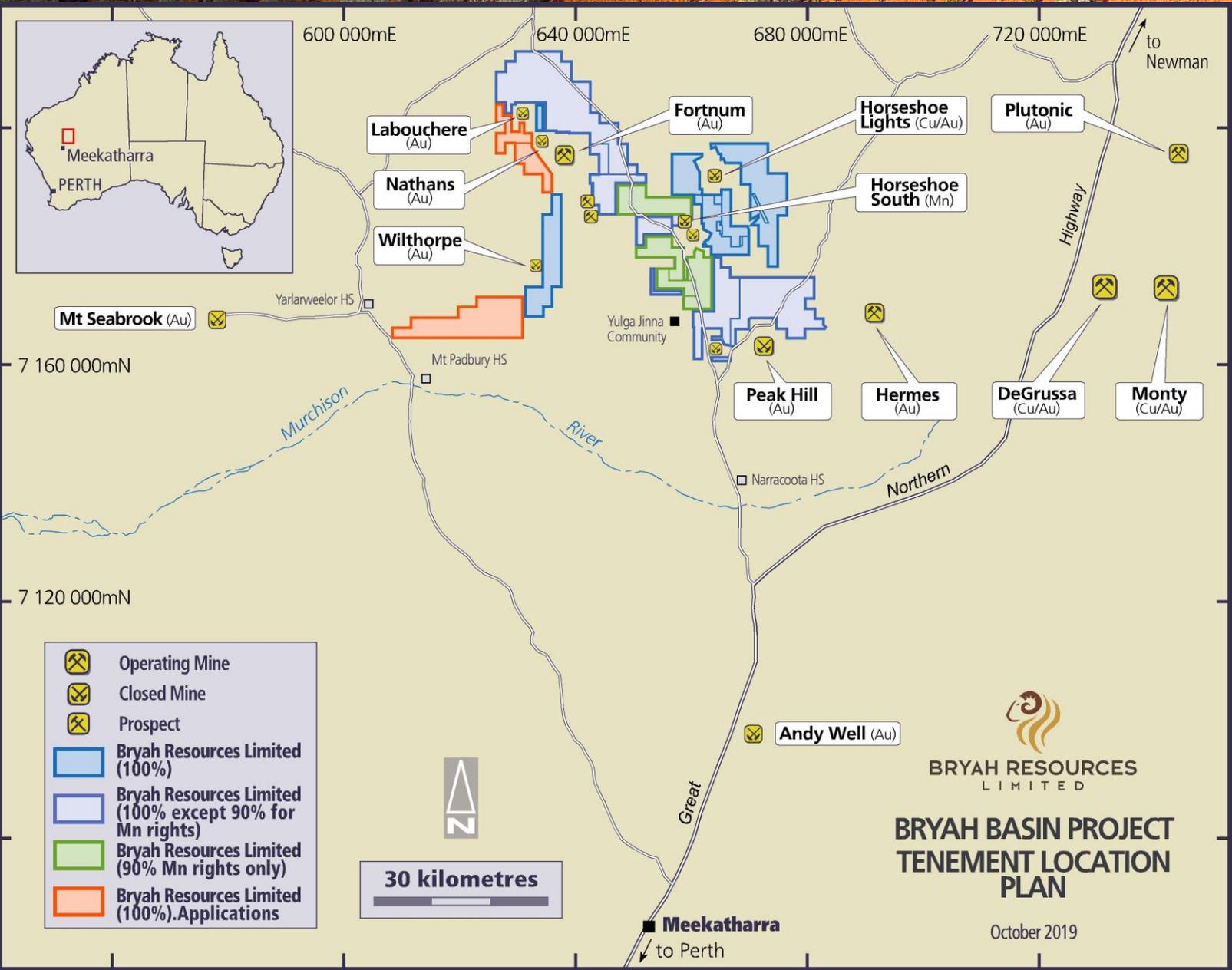
** 5,500,000 Unlisted Options – exercise price \$0.30, expiry 30 April 2020, and 3,500,000 Unlisted Options – exercise price \$0.09, expiry 30 September 2022.

Board of Directors & Senior Management

IAN STUART Non-Executive Chairman	Geologist with extensive experience in the areas of gold and base metals exploration, capital markets, public company governance & project development.
NEIL MARSTON Managing Director & Company Secretary	Over 30 years experience in mineral exploration, capital raising, corporate governance, project management and stakeholder engagement.
LES INGRAHAM Non-Executive Director	Executive Director of AVL, highly experienced in corporate finance and investor relations.
ROHAN WILLIAMS Exploration Manager	Geologist with extensive experience in gold and copper-gold exploration globally.

Our Projects





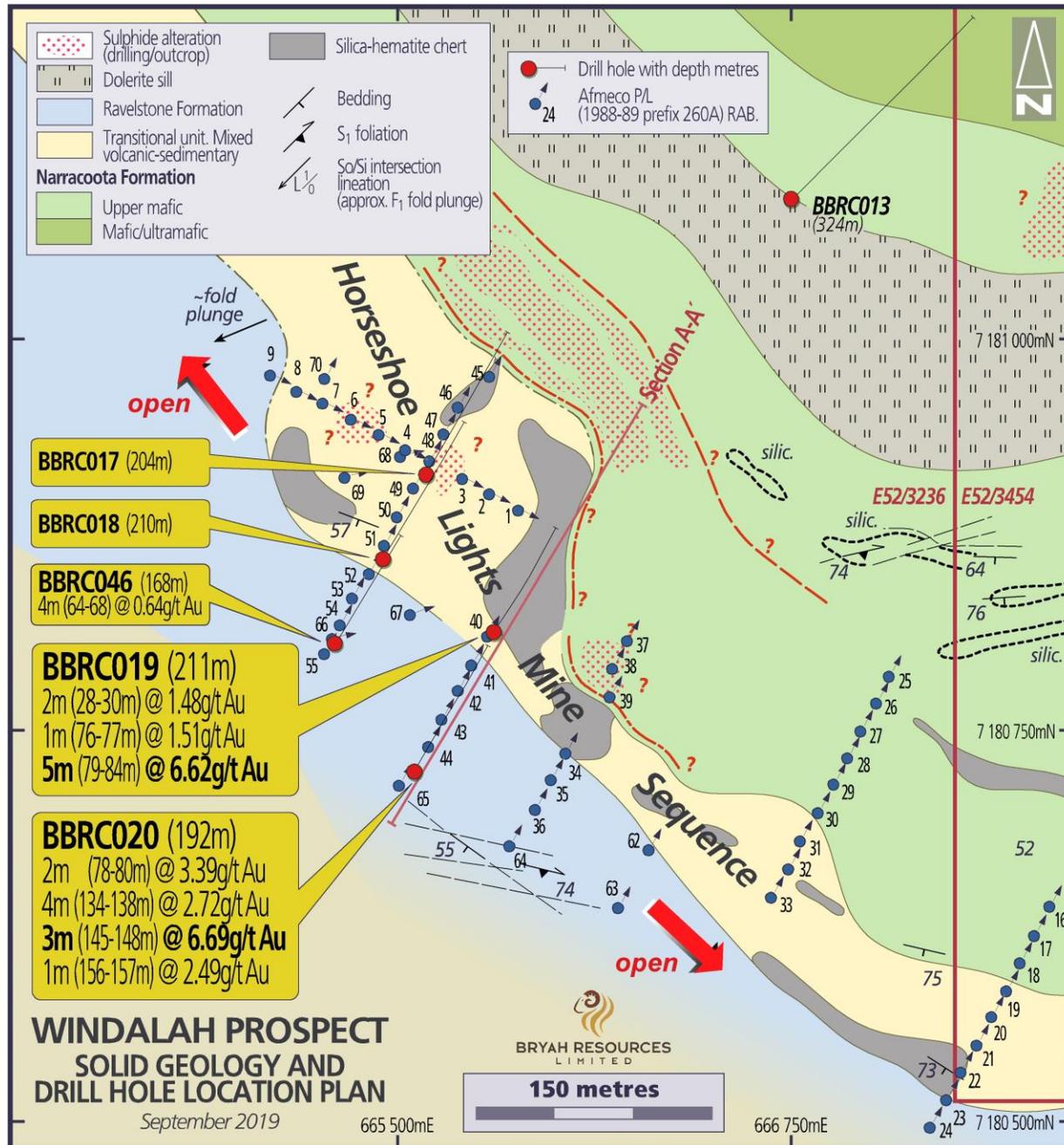

BRYAH RESOURCES
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**BRYAH BASIN PROJECT
TENEMENT LOCATION
PLAN**
October 2019

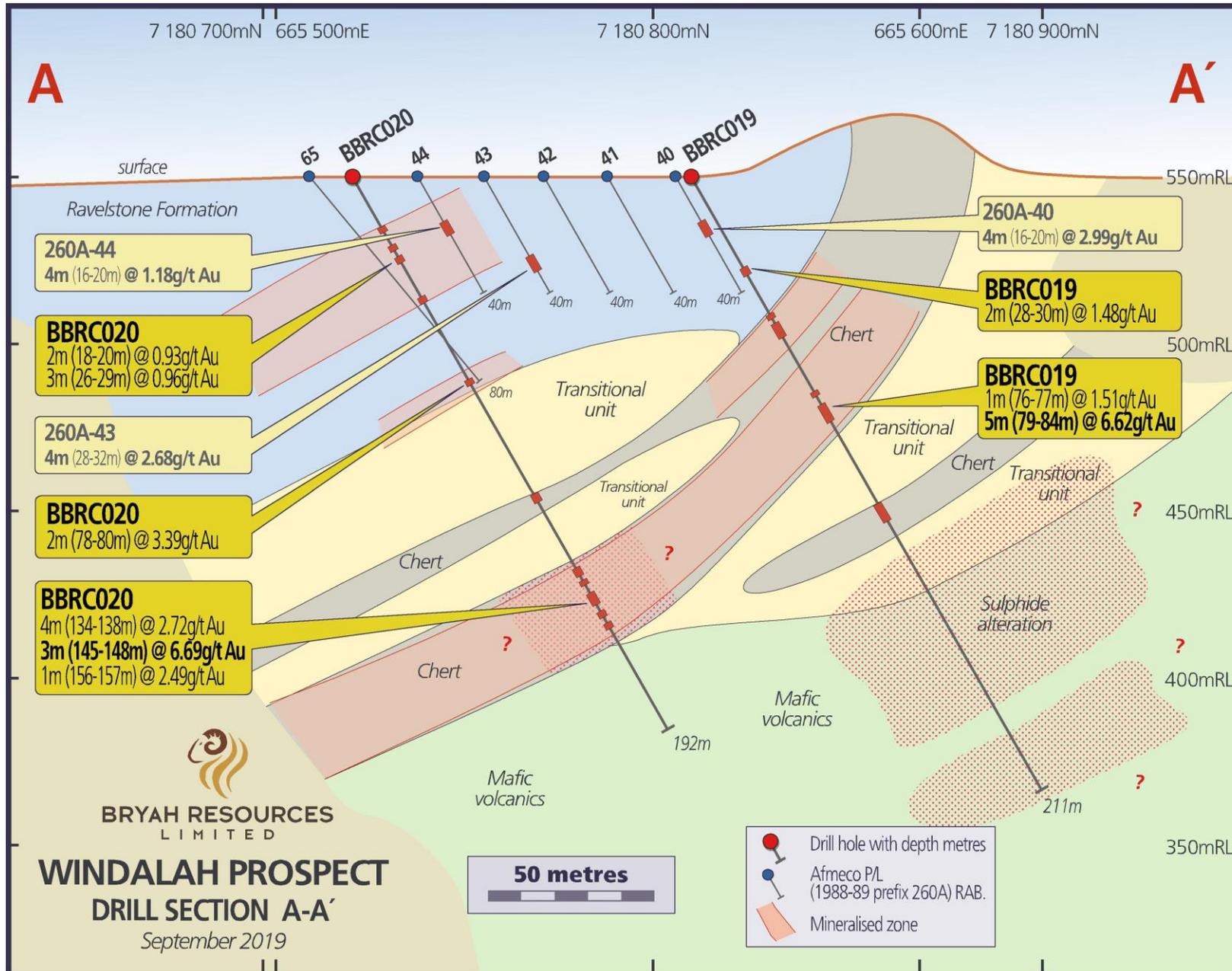


Windalah Prospect

First phase of deep drilling hits gold mineralisation

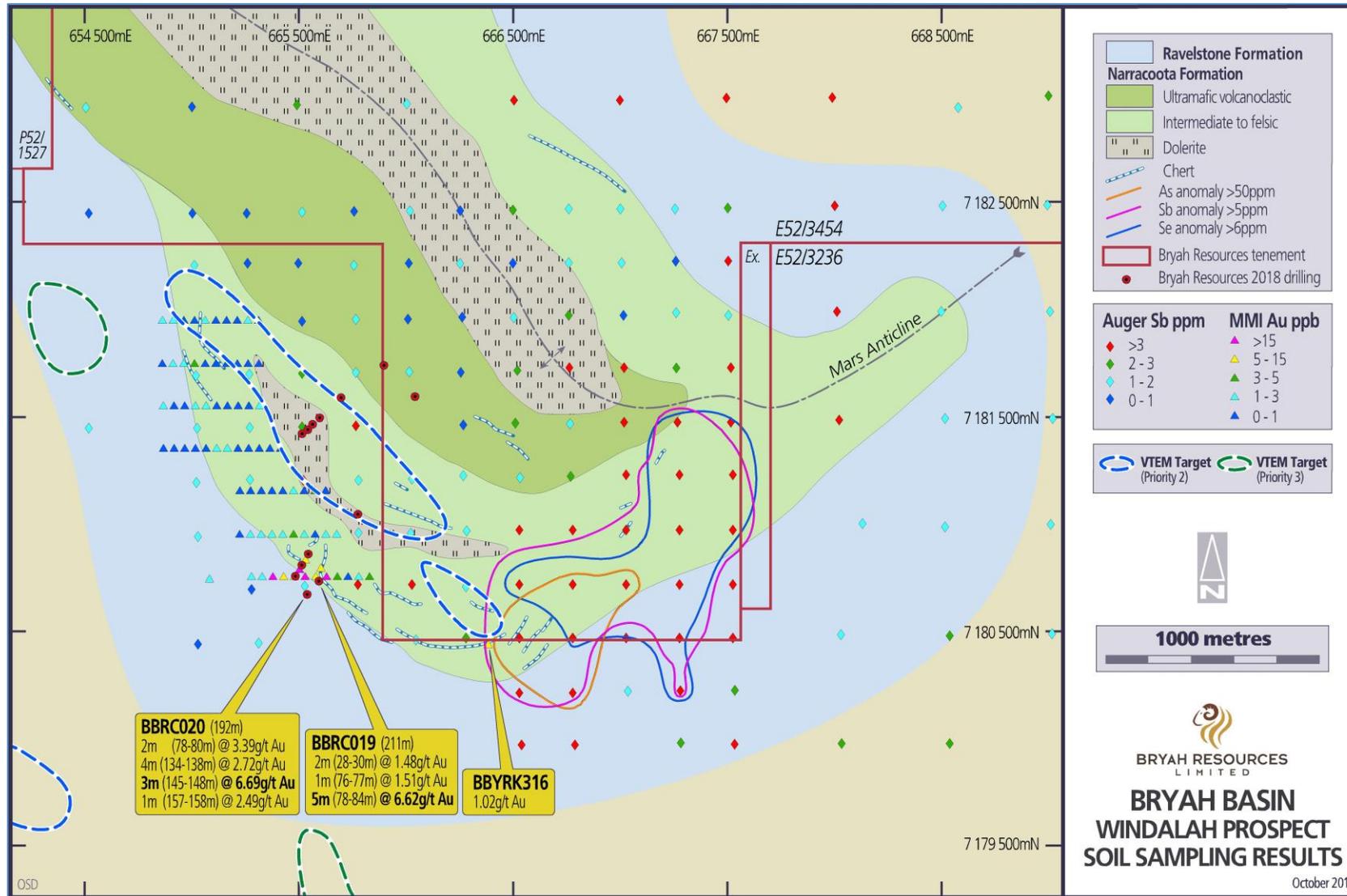
- Previous drilling (1988) generally to 40 metres depth
- First deep (>100m) drilling programme results:
 - ✓ **BBRC019 – 5 metres @ 6.62 g/t Au from 79m**
 - ✓ **BBRC020 – 3 metres @ 6.69g/t Au from 145m**
- Geological similarities with Horseshoe Lights mine located 13 km north, which started production as a high-grade gold mine (1.6Mt @ 4.2 g/t Au - 216,000 oz Au) before mining the deeper high-grade copper-gold mineralisation.
- Mineralisation is close to the contact between Narracoota Formation (volcanics) and overlying Ravelstone Formation (metasediments) – referred to as “Horseshoe Lights Mine Sequence”
- Gold mineralisation at Windalah is open along strike in both directions and also up and down dip.





- “Horseshoe Lights Mine Sequence” identified on the ground by low ridges of outcropping hematite-rich jasperoidal chert
- Significant pyrite-chlorite ± sericite alteration zone observed in latest drilling.
- Gold occurs within the chert, stratigraphically above the pyrite alteration zone, which is potentially indicative of mineralisation being the gold portion of a Volcanogenic Massive Sulphide (VMS) system.

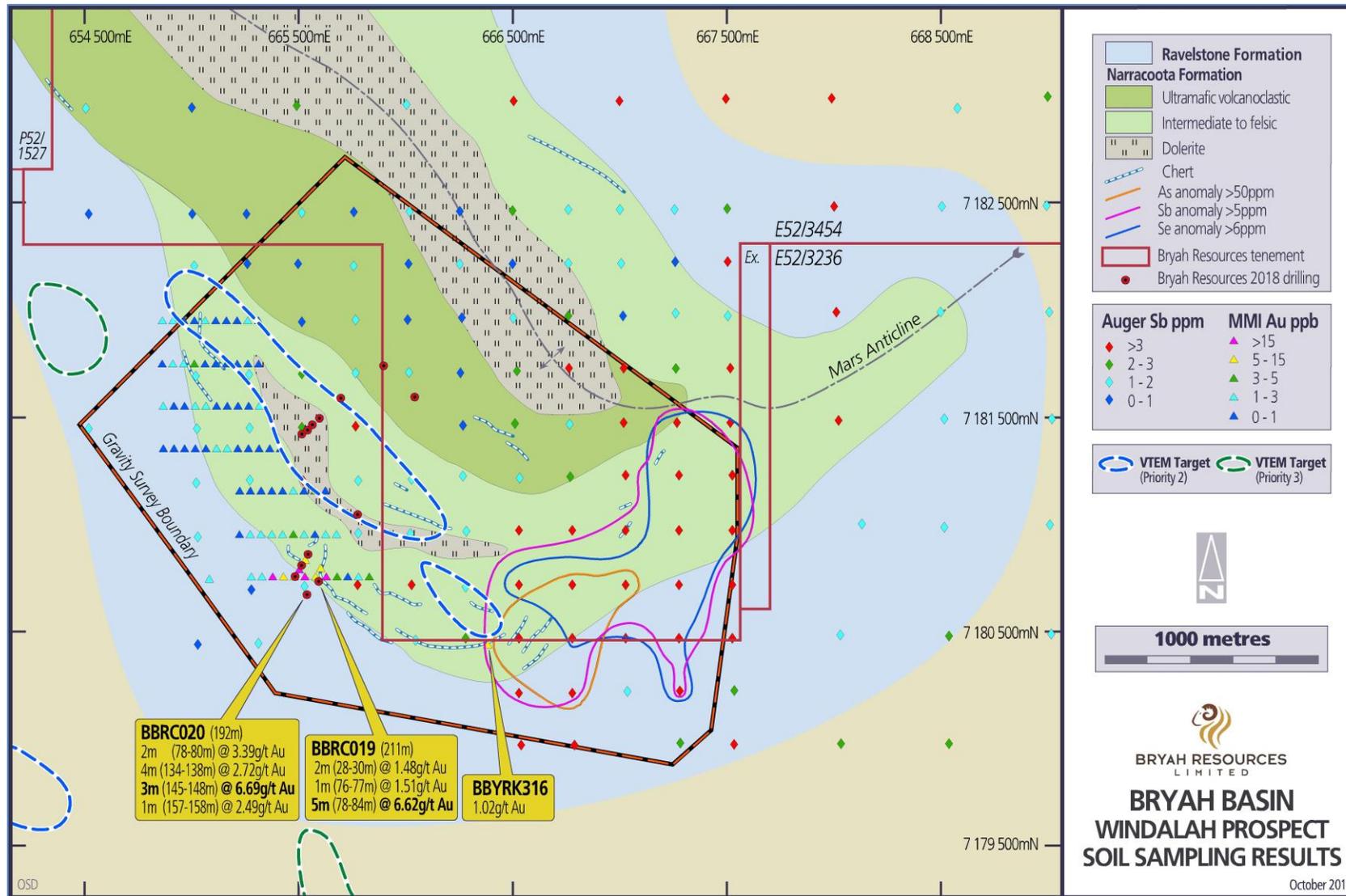
Windalah Prospect



Major Soil Anomaly

- Significant anomalism (10X background) identified with coincident antimony (Sb), arsenic (As) and selenium (Se)
- These are pathfinder elements for some VMS systems
- Anomaly appears to be a large-scale (>1km²) alteration cell, potentially associated with VMS base metal and/or orogenic gold deposits
- Anomaly is 1 km to the immediate east of recent deep drilling which intersected significant gold intervals

Windalah Prospect



Latest Activity

- Gravity Survey completed in October 2019
- Survey density 100m x 50m (1,100 points)
- Preliminary data received and being processed ahead of detailed geophysical interpretative work.
- Heritage clearances completed
- **Follow-up drilling planned for 2019**

Next Activities



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Windalah Gold Project

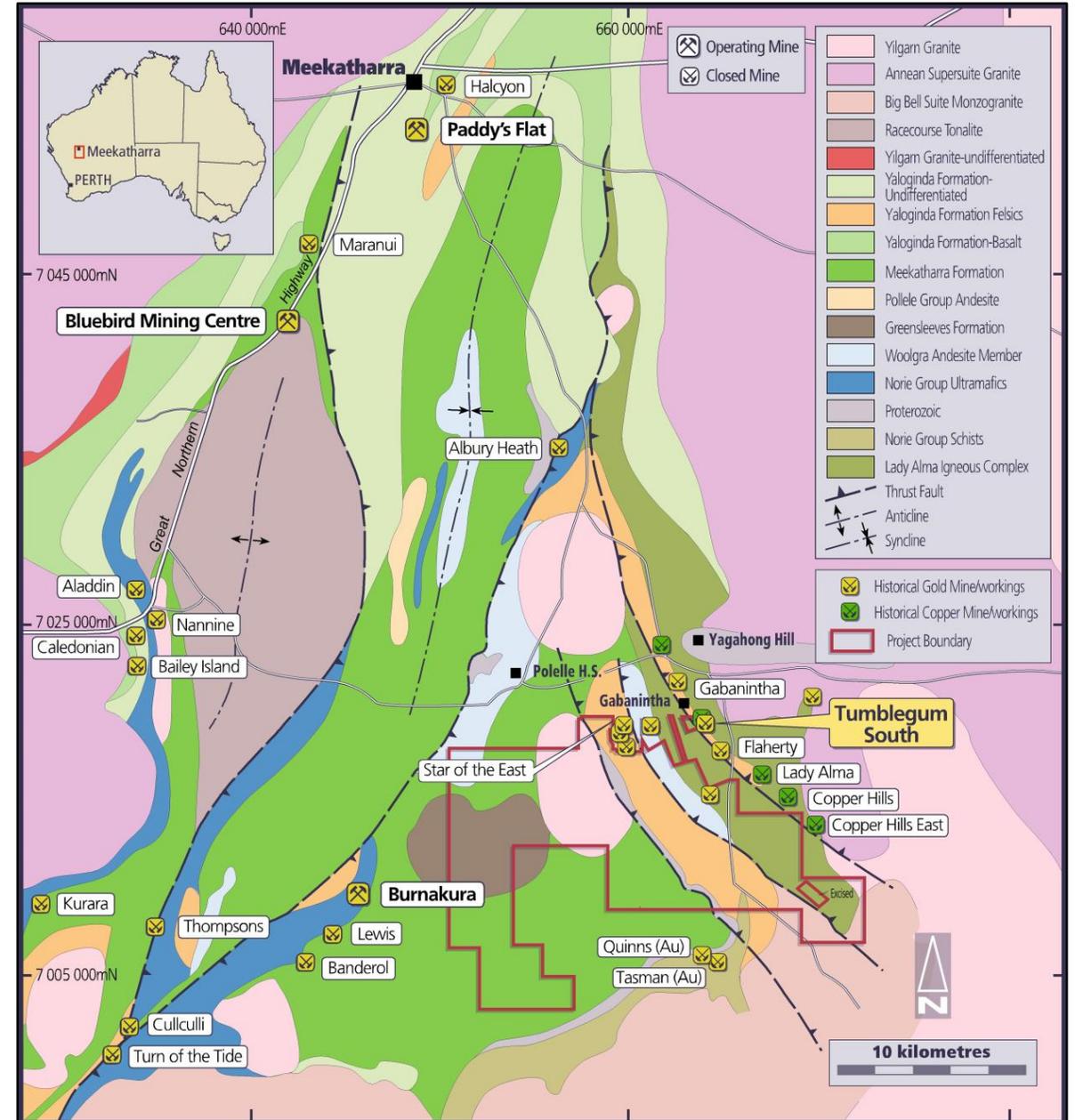
- High-resolution geophysical Interpretation
- Aircore drilling of VMS Soil Anomaly Target
- Follow-up Drilling (RC and Diamond)

Other Bryah Basin Areas

- Reconnaissance drilling – Wongawar, Wodger East, Fiddlers East
- Diamond Drilling - Jupiter

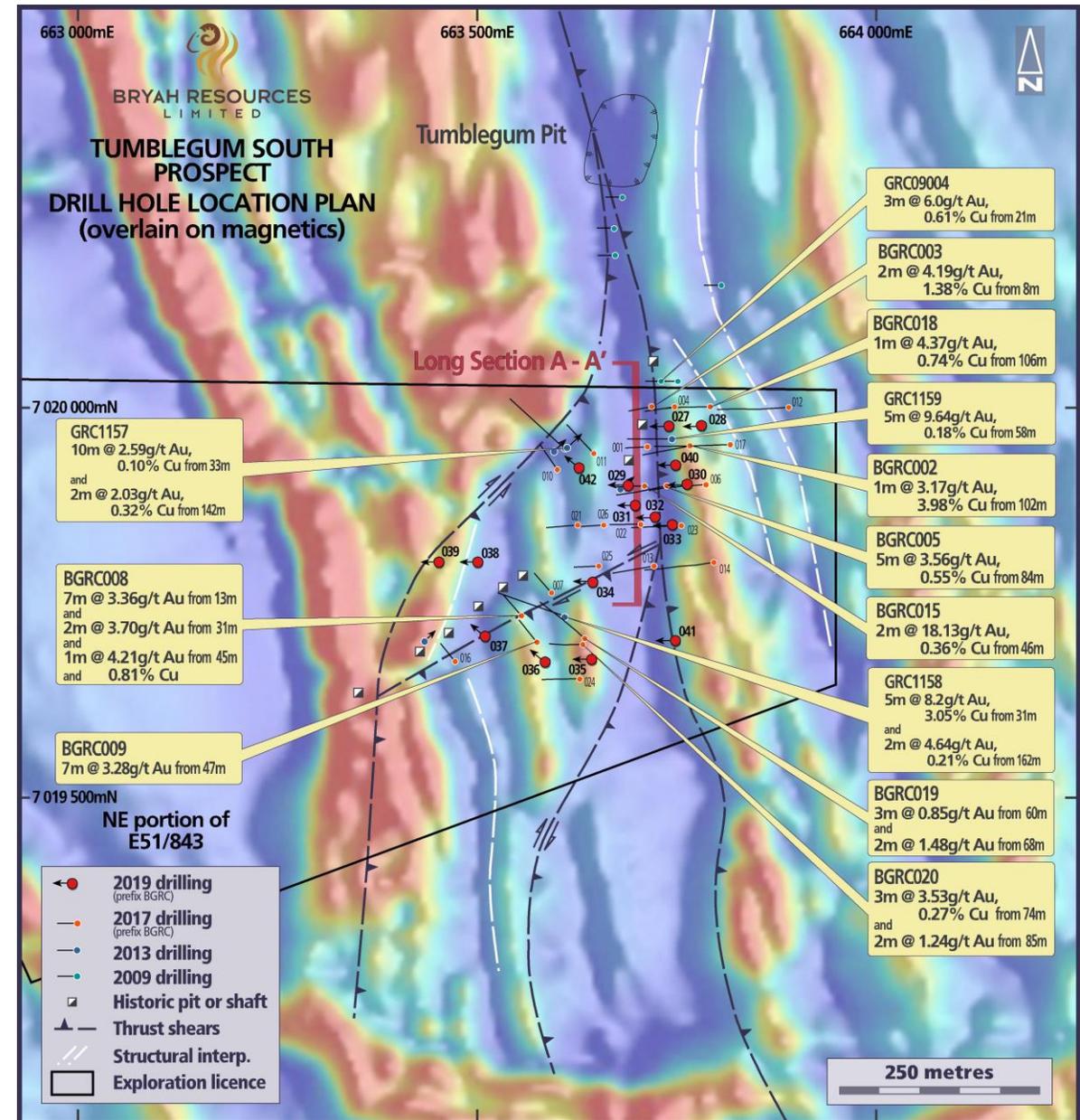
Gabanintha Project

- 40km south of Meekatharra.
- ~30km to Bluebird gold mine (ASX: WGX) and ~20km to Burnakura gold mine (TSX-V: MMY)
- Multiple thrust faults identified as prospective for gold, mainly under shallow cover, under-explored
- Gold and copper-gold mineralisation at Tumblegum South, along strike from Gabanintha Gold mine
- First drilling programme by Bryah completed at Tumblegum South in December 2017
- 2017 RC drilling programme intersected shallow, high grade gold/copper mineralisation.
- Second drilling programme by Bryah completed in October 2019. **Assay results are pending**
- Plan is to define a mineral resource at Tumblegum South following completion of latest drilling
- Potential for Tumblegum South to become a satellite operation, treating gold ore at a nearby gold plant



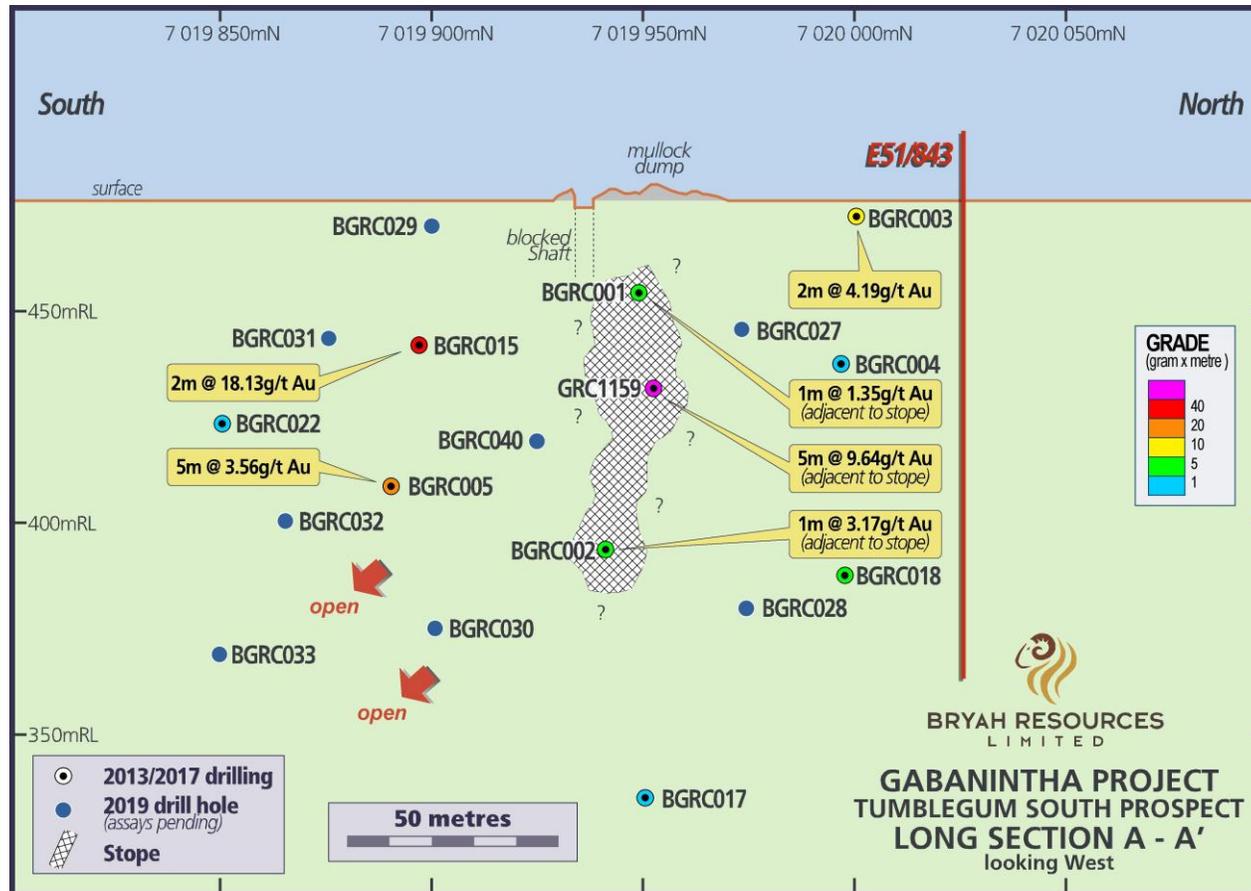
Tumblegum South Prospect

- 2017 RC drilling programme results included:
 - ✓ BGRC015 - 2 metres @ 18.13g/t Au from 46m
 - ✓ BGRC008 - 7 metres @ 3.36 g/t Au from 13m
 - ✓ BGRC009 - 7 metres @ 3.28 g/t Au from 47m
 - ✓ BGRC005 - 5 metres @ 3.56 g/t Au from 84m
- 2019 RC drilling – 16 holes for 1,582 metres completed



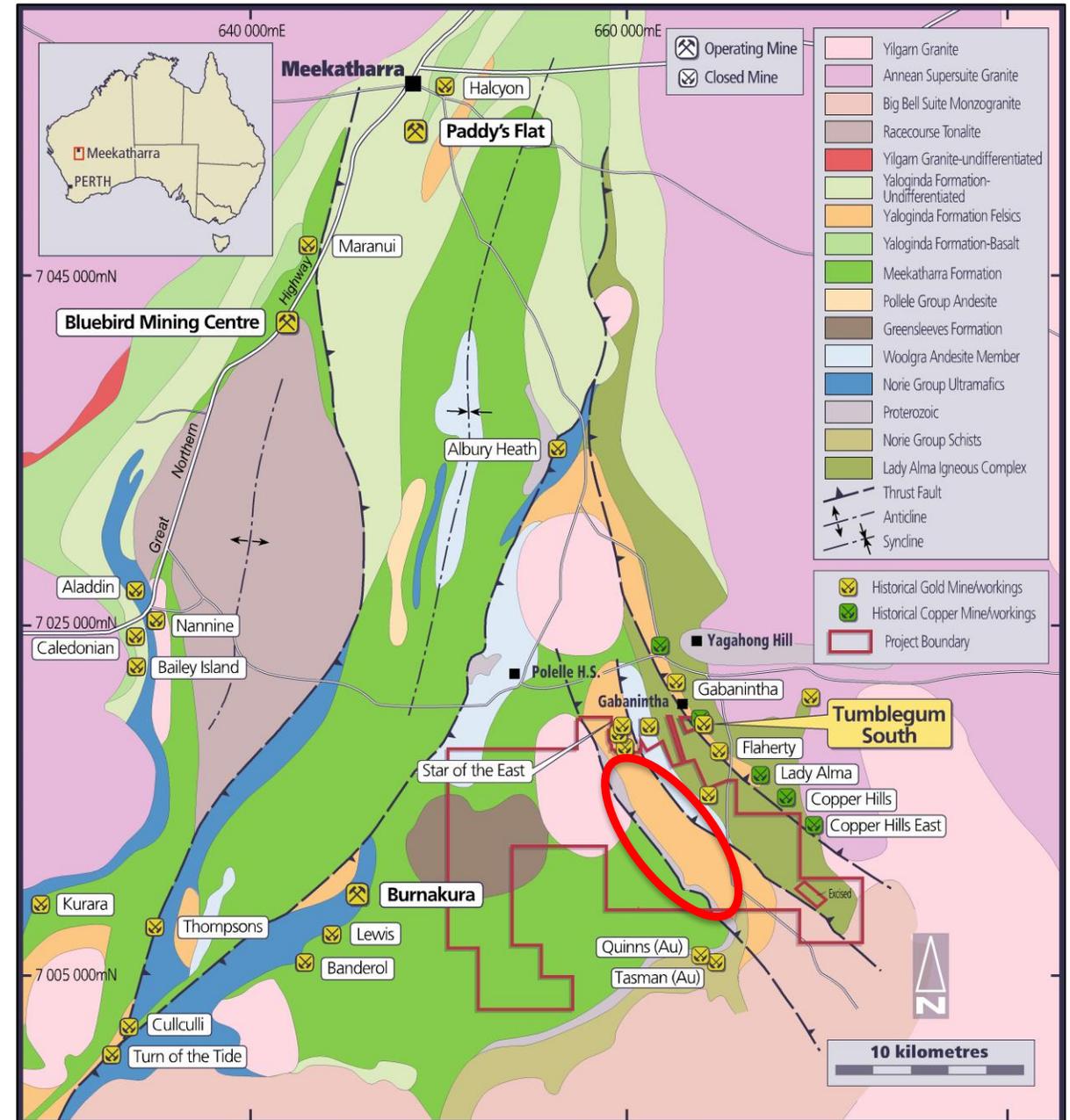
Tumblegum South Prospect

- Mineralisation in multiple lodes, open in most directions.
- Latest drilling aimed to test for the down plunge extension of high-grade gold mineralisation from Phase 1 drilling
- **Latest Assay results pending**



Gabanintha Project

- Whilst drilling has been focused on Tumblegum South to date other target areas will be the subject of future exploration
- 2 regional scale thrust faults have not been adequately tested as they lie generally under shallow transported cover
- Throughout the region gold mineralisation is strongly related to these large scale thrust faults such as seen at Gabanintha
- Star of the East mine broadly considered to be associated with these thrust faults





Next Activities

Tumblegum South Project

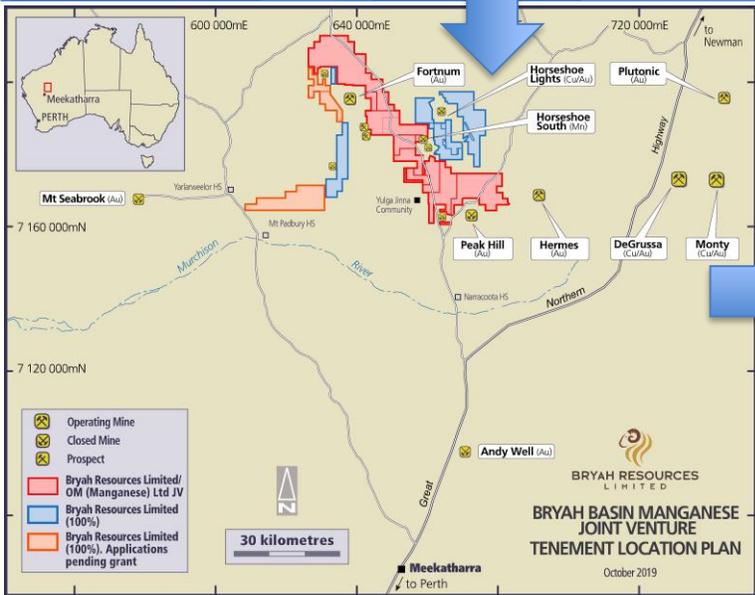
- Refine 3D model based on latest drilling results
- Complete Mineral Resource Estimate
- Aim to monetise the Tumblegum South asset

Other Areas

- Evaluation of all geophysical and geochemical targets generated to date
- Reconnaissance aircore drilling to test thrust faults



Bryah Basin Manganese Joint Venture



Bryah Basin Manganese Joint Venture



- Strategic **A\$7.3 million Farm-In/JV** agreement with **OM Holdings Limited** subsidiary **OM (Manganese) Limited (OMM)**.
- The Farm-In/JV applies to **Manganese Mineral Rights only**.
- The Agreement includes:
 - ✓ **\$250,000** Signing Fee (paid 18 April 2019),
 - ✓ **\$500,000** from OMM for project expenditure by 31 July 2019,
 - ✓ **\$250,000** Exercise Fee, paid to Bryah on 30 August 19 for **10% JV interest**; plus
 - ☐ **\$2.0 million** from OMM for project expenditure by 30 June 2022, for OMM to earn a further **41% JV interest**,
 - ☐ **\$1.8 million** of additional project expenditure by OMM, at Bryah's election, for OMM to earn a **60% JV interest**, and
 - ☐ **\$2.5 million** of additional project expenditure by OMM, at Bryah's election, for OMM to earn a **70% JV interest**.
- Bryah is the **Project Manager** until OMM has earned a 51% JV interest.



HIGHLIGHTS

- **High quality untested Gold and Copper-Gold exploration targets – potential for the next big discovery in the Bryah Basin**
- **Large land holding in an excellent location yet to be fully evaluated**
- **Exciting potential for near term Manganese discoveries, leading to production**
- **Joint Venture with OMH fully funds exploration and significantly de-risks future Manganese mining, processing and marketing**



BRYAH RESOURCES
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AMEC
ASSOCIATION OF MINING
AND EXPLORATION COMPANIES
2019 MEMBER

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