

Gold target drilling completed at Gabanintha

RC and aircore drill programs test multiple new gold mineralised fault structures

HIGHLIGHTS

- **Gold mineralisation** targeted through RC drilling program (1,871m) completed at New Hope Prospect
- Drilling targeted the interpreted structural feature which returned **10 metres @ 27.5 g/t Au** in drillhole 19RRC006 from 53m, including **1m (55-56m) @ 182.0 g/t Au**, and **1m @ 6.4 g/t Au** from 65m (announced March 2021)¹
- RC drilling also targeted a recent aircore result 1.7km south of New Hope in hole 21GAC013 - **9 metres @ 1.43 g/t Au** from 24m, including **4 metres @ 2.48 g/t Au** and 0.064% Cu from 29m (announced October 2021)²
- Samples have been despatched to a Perth laboratory, assays expected early in 2022.
- Final results from the regional aircore drill hole program completed in August 2021 have also been received.
- 3 new gold targets generated on the project, with best new intervals recorded:
 - **21GAC113 – 4 metres @ 0.54 g/t Au from 88 metres** (composite sample),
 - 21GAC042 – 1 metre @ 0.22% Cu and 0.38 g/t Au from 12 metres, and
 - 21GAC058 – 4 metres @ 0.34 g/t Au from 64 metres
- Aircore hole 21GAC113 is located along an interpreted east-west striking fault corridor approximately 500m west of the New Hope Prospect and supports **potential for significant gold mineralisation** in cross cutting fault zones.
- Bryah Resources Limited holds a suite of mineral rights over the Project including nickel, copper and gold. Australian Vanadium Limited (AVL) holds the mineral rights to vanadium, titanium, iron ore and cobalt and is a 4.9% shareholder of Bryah

Bryah Resources Limited (ASX: BYH, “the Company” or “BYH”) is pleased to announce the completion of a reverse circulation (RC) drilling program and release of final results from aircore drilling within the Gabanintha Project (“Project”), which is located approximately 40km south-southeast of Meekatharra.

The drilling program comprised 1,871 metres over 20 holes, ten of which drill tested the New Hope gold prospect identified earlier in the year, targeting the outstanding high-grade gold result of 10 metres @ 27.5

g/t Au from 53 metres, including 4m @ 64.3 g/t Au from 54m, which included 1m (55-56m) @ 182.0 g/t Au in 19RRC006. The hole was drilled in 2019 to define the fault zone between two major blocks and was assayed for gold in March 2021 (using existing archive pulp)¹.

Three of the holes were drilled 1.7km south of New Hope, beneath recently completed aircore drill hole 21GAC013, where a gold interval of 9 metres @ 1.43 g/t Au was recorded from 24 metres depth.²

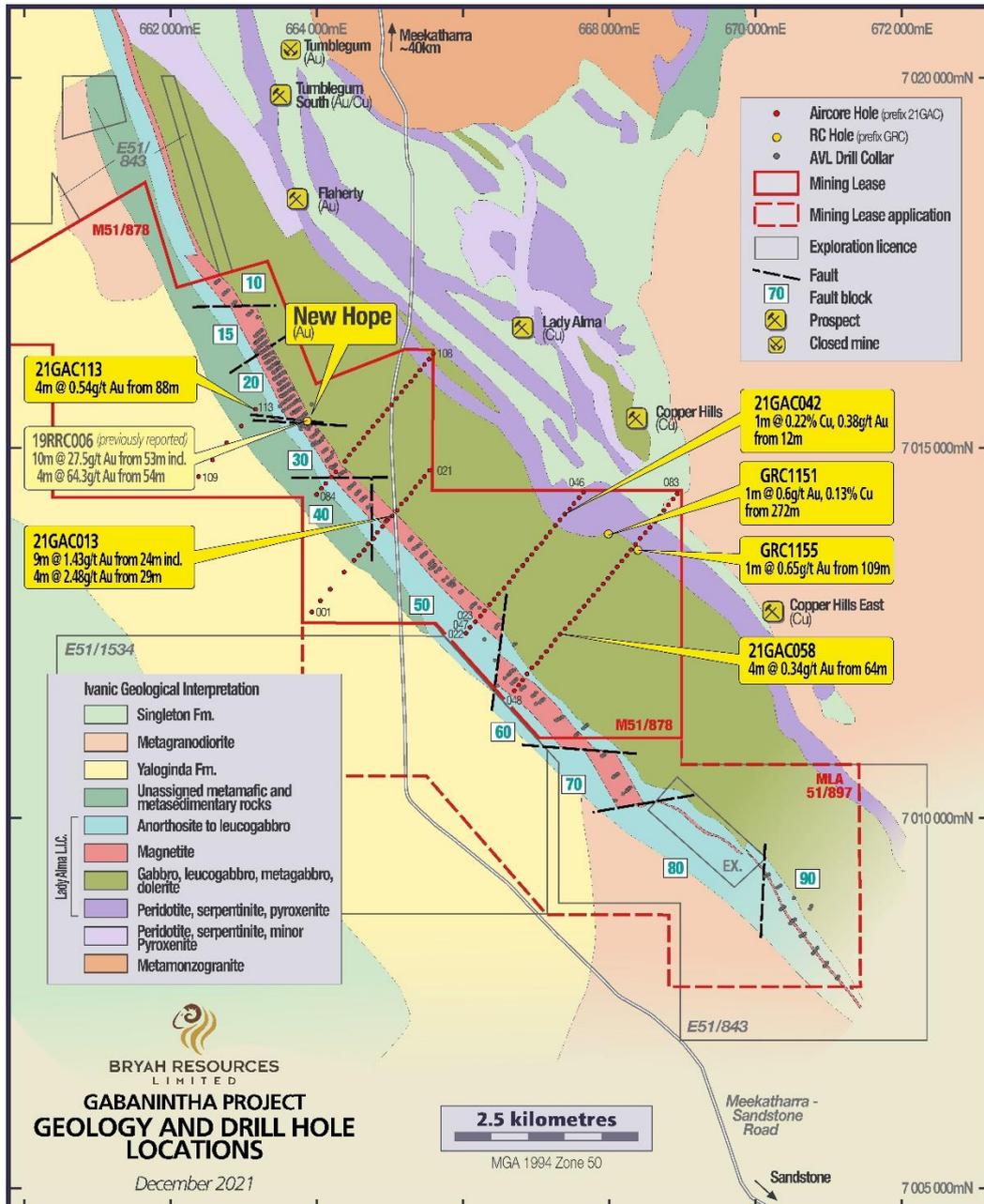


Figure 1 Geology and Drill Hole Locations

¹ See BYH ASX Announcement dated 30 March 2021 for full details

² See BYH ASX Announcement dated 19 October 2021 for full details

Concurrently, the Company received the last of the laboratory assay results from the aircore drilling program completed in August 2021. Aircore hole 21GAC113 was successful in intersecting gold mineralisation in a composite sample of 4 metres @ 0.54 g/t Au from 88 metres depth. This interval was logged as mafic clays with minor quartz veining, which is interpreted to be a possible extension of the gold bearing fault zone running east-west from the New Hope Prospect located approximately 500 metres to the east. Seven holes have been drilled during the RC program to follow up on the aircore intercept.

This new round of drilling is orientated normal to the cross-cutting fault zone, interpreted to be controlling the mineralisation. A further seven RC holes were drilled in the vicinity of 21GAC013, 1.7km SE of New Hope Prospect, to confirm the mineralised horizon located in that hole, on a different fault to that hosting New Hope.

Aircore Drilling

Drilling was completed on five traverses, crossing the extent of the Lady Alma Layered Igneous Complex (LALIC) within Mining Lease 51/878. The holes were planned to extend out into the rocks both east and west of the intrusion, to define its boundaries.

113 holes were completed with a total of 5,539 metres drilled (5,000m planned). Vertical holes were nominally spaced at intervals of 100 metres along each traverse line and drilled to blade refusal. Figure 1 shows the location of the completed aircore traverses on a geology interpretation by Ivanic, 2019.

The Company has assayed the holes for a full multi-element suite, including whole rock geochemistry, rare earth elements and trace elements from the bottom of hole samples. This dataset will be applied in studies aimed to determine chemical zonation of the LALIC, to identify horizons that may be prospective for economic metal concentrations, both for Bryah and Australian Vanadium Limited².

Potential economic concentrations of nickel, copper, chromium and/or platinum group elements (“PGE”) may be present in the more basal parts of the LALIC. Results from drilling will assist in determining the base and the top of the intrusion, both potential locations for mineralisation.

A summary of the drill holes (21GAC032 – 21GAC113) and latest significant results are set out in Appendix 1.

Follow-Up Work

Bryah Resources Limited will also select further archived drilling pulps from the Project to submit for Au, Pt and Pd analysis. Sample selection criteria remains:

³ Bryah Resources Limited 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 and a 0.75% Royalty on any production by Bryah.

- a) proximity to known faults;
- b) elevated copper, barium, arsenic and/or sulphur;
- c) within or close to the high-grade vanadium domain, and/or
- d) testing continuity along strike or along fault planes around the significant intercepts recently identified.

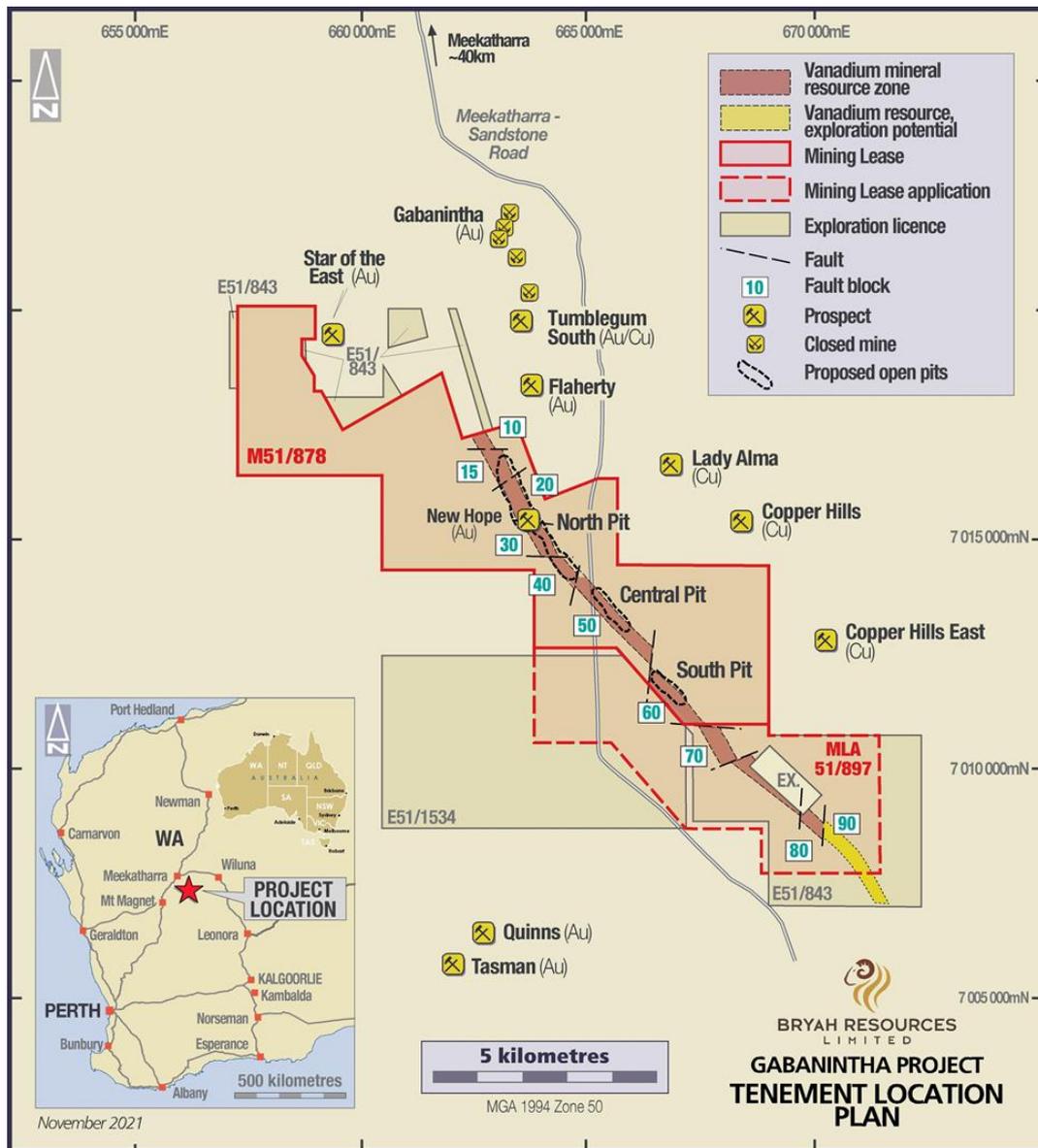


Figure 2 Tenement Location Plan

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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

About Bryah Resources Limited

Bryah Resources Limited is an energy minerals focused explorer 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 of 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 has several historical and current manganese mines including the Company's Horseshoe South mine. The Company has a joint venture agreement with OM (Manganese) Limited in respect to manganese rights only on approximately 600 km² of its Bryah Basin tenement holdings.

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. The Company recently announced the acquisition of the Lake Johnson Lithium-Nickel project³.

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.

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.

³ See BYH ASX Announcement dated 5 November 2021 for full details.

APPENDIX 1: Aircore Drilling Program

Significant Results Table – Intercepts greater than or equal to 1m @ 0.1 g/t Au

Hole ID	From (m)	To (m)	Au ppm	Cu ppm	Ni %	Co %	V ₂ O ₅ %	Comments
21GAC032 – 041	NSI							
21GAC042	12	14	0.38	1090	70	70	0.07	4m Composite
21GAC042	12	13	0.38	2240	110	90	0.12	1m Sample
21GAC043 – 057	NSI							
21GAC058	64	68	0.34	250	210	70	0.09	4m Composite
21GAC058	68	72	0.13	190	200	80	0.08	4m Composite
21GAC059 – 083	NSI							
21GAC084	100	104	0.16	60	80	40	0.09	4m Composite
21GAC085 – 112	NSI							
21GAC113	0	4	0.14	50	230	20	0.07	4m Composite
21GAC113	88	92	0.54	BDL	40	70	0.11	4m Composite
21GAC113	92	96	0.14	BDL	30	60	0.05	4m Composite

NSI = No Significant Intervals

BDL = below detection limit

Collar Table in MGA94, Zone 50 co-ordinates and drill directions

Hole ID	MGA94 East	MGA94 North	R.L. AHD	Hole Depth (m)	Dip & Azimuth
21GAC032	666,726	7,013,391	467	66	Vertical
21GAC033	666,658	7,013,322	467	57	Vertical
21GAC034	666,794	7,013,473	467	20	Vertical
21GAC035	666,858	7,013,540	468	37	Vertical
21GAC036	666,922	7,013,622	468	26	Vertical
21GAC037	666,988	7,013,697	468	44	Vertical
21GAC038	667,051	7,013,778	468	23	Vertical
21GAC039	667,109	7,013,852	469	27	Vertical
21GAC040	667,177	7,013,935	469	22	Vertical
21GAC041	667,241	7,014,008	469	17	Vertical
21GAC042	667,307	7,014,087	470	15	Vertical
21GAC043	667,372	7,014,158	470	15	Vertical
21GAC044	667,432	7,014,234	470	10	Vertical
21GAC045	667,498	7,014,315	470	11	Vertical
21GAC046	667,561	7,014,384	470	10	Vertical
21GAC047	666,013	7,012,557	465	57	Vertical
21GAC048	666,599	7,011,679	465	54	Vertical
21GAC049	666,664	7,011,758	465	63	Vertical
21GAC050	666,721	7,011,838	465	57	Vertical
21GAC051	666,776	7,011,914	466	18	Vertical
21GAC052	666,845	7,011,995	466	18	Vertical
21GAC053	666,917	7,012,058	466	22	Vertical
21GAC054	666,973	7,012,140	466	23	Vertical
21GAC055	667,046	7,012,217	466	60	Vertical
21GAC056	667,109	7,012,292	466	62	Vertical
21GAC057	667,167	7,012,376	467	63	Vertical
21GAC058	667,232	7,012,450	467	78	Vertical
21GAC059	667,298	7,012,529	467	80	Vertical
21GAC060	667,363	7,012,599	467	93	Vertical
21GAC061	667,429	7,012,671	468	78	Vertical
21GAC062	667,488	7,012,759	468	81	Vertical
21GAC063	667,556	7,012,829	468	60	Vertical
21GAC064	667,621	7,012,908	468	72	Vertical
21GAC065	667,684	7,012,981	468	73	Vertical
21GAC066	667,753	7,013,058	469	33	Vertical
21GAC067	667,819	7,013,131	469	44	Vertical
21GAC068	667,879	7,013,209	469	16	Vertical
21GAC069	667,942	7,013,285	469	17	Vertical
21GAC070	668,004	7,013,363	470	12	Vertical
21GAC071	668,072	7,013,443	470	14	Vertical
21GAC072	668,143	7,013,519	470	44	Vertical
21GAC073	668,196	7,013,595	470	27	Vertical
21GAC074	668,260	7,013,670	470	17	Vertical

Hole ID	MGA94 East	MGA94 North	R.L. AHD	Hole Depth (m)	Dip & Azimuth
21GAC075	668,324	7,013,755	471	18	Vertical
21GAC076	668,392	7,013,830	471	13	Vertical
21GAC077	668,458	7,013,898	471	16	Vertical
21GAC078	668,527	7,013,972	471	83	Vertical
21GAC079	668,587	7,014,052	471	39	Vertical
21GAC080	668,645	7,014,132	471	44	Vertical
21GAC081	668,709	7,014,207	472	41	Vertical
21GAC082	668,781	7,014,287	472	21	Vertical
21GAC083	668,835	7,014,363	472	18	Vertical
21GAC084	663,947	7,014,385	462	130	Vertical
21GAC085	664,015	7,014,459	462	110	Vertical
21GAC086	664,078	7,014,533	462	115	Vertical
21GAC087	664,144	7,014,614	462	82	Vertical
21GAC088	664,208	7,014,687	463	74	Vertical
21GAC089	664,337	7,014,834	463	67	Vertical
21GAC090	664,397	7,014,916	463	56	Vertical
21GAC091	664,461	7,014,992	463	84	Vertical
21GAC092	664,531	7,015,068	464	80	Vertical
21GAC093	664,594	7,015,145	464	59	Vertical
21GAC094	664,655	7,015,226	464	59	Vertical
21GAC095	664,718	7,015,299	464	101	Vertical
21GAC096	664,784	7,015,378	464	106	Vertical
21GAC097	664,845	7,015,450	465	56	Vertical
21GAC098	664,915	7,015,531	465	58	Vertical
21GAC099	664,975	7,015,600	465	42	Vertical
21GAC100	665,039	7,015,680	465	29	Vertical
21GAC101	665,105	7,015,763	466	25	Vertical
21GAC102	665,170	7,015,840	467	12	Vertical
21GAC103	665,234	7,015,915	468	12	Vertical
21GAC104	665,298	7,015,990	469	7	Vertical
21GAC105	665,357	7,016,068	470	14	Vertical
21GAC106	665,421	7,016,144	471	9	Vertical
21GAC107	665,486	7,016,218	472	8	Vertical
21GAC108	665,554	7,016,291	472	39	Vertical
21GAC109	662,355	7,014,632	461	35	Vertical
21GAC110	662,549	7,014,863	462	35	Vertical
21GAC111	662,733	7,015,094	463	34	Vertical
21GAC112	662,928	7,015,322	463	67	Vertical
21GAC113	663,128	7,015,551	464	105	Vertical

APPENDIX 2: JORC, 2012 Edition Table 1, Sections 1 to 4

Section 1 - Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Aircore (AC) sampling reported in this announcement have been collected from a cyclone and placed in piles on the ground. Four metre composite samples were collected using a garden trowel to collect a 2-3kg sample from surface to just above bottom of hole. These are assayed by XRF for major whole rock elements, plus screened by fire assay for Au, Pt & Pd. The remaining last one to two metre samples were collected separately for assay full multi-element suite, including whole rock geochemistry, rare earth elements and trace elements.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The aircore program used relevant Certified Reference Materials (CRMs) at a frequency of about 1 per 50 primary samples (or 3-4 CRMs per lab batch), with no field duplicate samples being collected due to the nature of the sampling technique.
	Aspects of the determination of mineralisation that are Material to the Public Report.	AC drilling samples were collected at one metre intervals and laid out on the ground. Any mineralisation encountered in this type of drilling will be tested with further drilling before resource determination.
Drilling Techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc.).	For this program, aircore drilling was drilled as vertical holes with only very occasional use of a hammer (slimline RC) to penetrate when blade refusal was encountered before near fresh rock was encountered (quartz veins being the main cause of this).
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	An experienced geologist was present during drilling and any issues noticed were immediately rectified. No significant sample recovery issues were encountered in the AC program, which was within industry standards, however no record of recovery was estimated or recorded.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	AC chip samples were actively monitored by the geologist whilst drilling. No field duplicates have been taken.

Criteria	JORC Code Explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No relationship between sample recovery and grade has been demonstrated.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Aircore chips were logged with a representative sample of the bottom of hole rocks collected in chips trays, plus a sample of larger chips and/or core (aircore) to enable the selection of sample for petrology.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	Logging was both qualitative and quantitative in nature, with general lithology information recorded as qualitative and most mineralisation records and geotechnical records being quantitative.
	The total length and percentage of the relevant intersections logged.	All recovered intervals were geologically logged.
Sub-Sampling Techniques and Sample Preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	During the aircore drilling, sample moisture was recorded on a paper sample log and transferred to a digital record post drilling.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were pulverised to a nominal 90% passing 75-micron sizing and sub sampled for assaying and LOI determination tests. The sample preparation techniques are of industry standard and are appropriate for the sample types and proposed assaying methods.
	Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.	Standards have been inserted into the sampling stream at a rate of nominally 1:50.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Aircore (85mm in diameter) was used to collect one metre samples and the sample sizes are representative. Samples are collected in buckets from beneath the cyclone and laid out on the ground in piles in rows of 10 or 20. A 4m composite sample (2.5-3kg) was collected using a garden trowel to cut through the pile for a representative sample. The entire AC chip sample is crushed and /or mixed before splitting to smaller sub-samples for assaying.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	As this level of exploration is a screening exercise the sample sizes are considered appropriate for adequate detection of gold mineralisation, and the AC sample size conforms to standard industry techniques for exploration.

Criteria	JORC Code Explanation	Commentary
	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	<p>Gold assaying represents less than 38 percent of the drill sampling completed at the Project. For this reason, the results are purely exploration results with no current connotation for Mineral Resource estimation for gold. Assaying techniques applied (Fire Assay) are deemed appropriate for full detection of gold present in the samples analysed.</p> <p>All AC samples were assayed for the full iron ore suite by XRF (24 elements) and for total LOI by thermo-gravimetric technique. The method used is designed to measure the total amount of each element in the sample. Samples are dried at 105°C in gas fired ovens for 18-24 hours then crushed and pulverised. Sub-samples are collected to produce a 66g sample that is used to produce a fused bead for XRF based analysing and reporting.</p> <p>Certified Reference Material standards and umpire laboratory analysis are used for quality control. The standards inserted during the drill campaign were designed to test the Au, Pt & Pd more than anything else. The laboratory XRF machine calibrations are checked once per shift using calibration beads made using exact weights and they performed repeat analyses of sample pulps at a rate of 1:20 (5% of all samples). The lab repeats compare very closely with the original analysis for all elements.</p> <p>Bryah considers that the nature, quality and appropriateness of the assaying and laboratory procedures is at acceptable industry standards.</p>
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable
	Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	<p>QAQC results from both the primary and secondary assay laboratories show no material issues with the main variables of interest for the recent assaying programs.</p> <p>Additional QAQC checks and repeat analysis were performed by the commercial laboratory on the high-grade gold values previously reported.</p> <p>When additional drilling is completed for gold exploration, twin holes on some of the existing intercepts will be completed as additional verification of the mineralisation tenor.</p>
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel.	Tony Standish has visited and worked at the Project site on multiple occasions and the assay laboratories in 2015. Washed chip samples of the mineralised intercept 21GAC013 have been brought to Perth and inspected by other company personnel.
	The use of twinned holes.	No twinned holes have been completed for holes with gold mineralisation.

Criteria	JORC Code Explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All primary geological data has been collected using paper logs and transferred into Excel spreadsheets and ultimately a SQL Server Database. The data were checked on import. Assay results were returned from the laboratories as electronic data which were imported directly into the SQL Server database. Survey and collar location data were received as electronic data and imported directly to the SQL database. All of the primary data have been collated and imported into a Microsoft SQL Server relational database, keyed on borehole identifiers and assay sample numbers. The database is managed using DataShed™ database management software. The data was verified as it was entered and checked by the database administrator (MRG) and AVL personnel
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data, apart from resetting below detection limit values to half positive detection values.
Location of Data Points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	For the aircore drilling, all collars were set out using a handheld GPS. After drilling the collars were resurveyed again by handheld GPS with an assumed accuracy of +/- 3m. No downhole surveys were undertaken.
	Specification of the grid system used.	The grid projection used for the Project is MGA_GDA94, Zone 50.
	Quality and adequacy of topographic control.	High resolution Digital Elevation Data was captured by Arvista for AVL in June 2018 over the M51/878 tenement area using fixed wing aircraft, with survey captured at 12 cm GSD using an UltraCam camera system operated by Aerometrex. The data has been used to create a high-resolution Digital Elevation Model on a grid spacing of 5m x 5m, which is within 20 cm of all surveyed drill collar heights, once the database collar positions were corrected for the improved ground control survey, that was also used in this topography survey. The vertical accuracy that could be achieved with the 12 cm GSD is +/-0.10m and the horizontal accuracy is +/-0.24m. 0.5m contour data has also been generated over the mining lease area. High quality orthophotography was also acquired during the survey at 12cm per pixel for the mining lease area, and the imagery shows excellent alignment with the drill collar positions. RL data for the aircore has been derived from this DEM.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results.	Gold analysis is sporadic throughout the deposit and in preliminary exploration stages of delineation of mineralisation. No spatial continuity can be deduced from the current dataset and further work is required to determine the size, controls and continuity of any gold mineralisation present at the Project. All results are reported as down hole intervals and true width is currently unknown.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the	Data spacing and distribution of the gold analysis is sporadic throughout the deposit and in preliminary exploration stages of delineation of mineralisation. No spatial continuity can be deduced from the current dataset and further work is required to determine the size, controls and continuity of any gold mineralisation present at the Project.

Criteria	JORC Code Explanation	Commentary
	Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	
	Whether sample compositing has been applied.	Gold intercepts to date have been reported in full for the aircore drilling.
Orientation of Data in Relation to Geological Structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	All intervals reported for the gold mineralisation are down hole widths and the true widths of mineralisation are unknown. Further information on the controls and department of the gold mineralisation is required before true widths can be calculated. The 2021 aircore drilling program were all drilled as vertical holes with no downhole survey control. The occurrence of gold mineralisation in cross-cutting faults cannot be considered to be true thickness as the drilling is not perpendicular to the faults.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Any sampling bias introduced by the drilling orientation and the orientation of the gold mineralised structures is currently unknown. All reported intercepts are down hole and true width of the gold intercepts is unknown.
Sample Security	The measures taken to ensure sample security.	Samples were collected onsite under supervision of a responsible geologist. AC samples were transported using only registered public transport companies. Sample dispatch sheets were compared against received samples and any discrepancies reported and corrected. Drilling sample residues (pulps) are stored securely in the AVL storage facility and have been readily accessed to provide samples for gold analyses.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data.	No reviews of audits of the gold sampling techniques or data have been undertaken, however the robustness of sample quality work undertaken by AVL support that the sample qualities are high. A review of the sampling techniques and data for the vanadium – titanium deposit was completed by Mining Assets Pty Ltd (MASS) and Schwann Consulting Pty Ltd (Schwann) in 2008 and by CSA in 2011. Neither found any material error. AMC also reviewed the data in the course of preparing a Mineral Resource estimate in 2015. The database has been audited and rebuilt by AVL and MRG in 2015. In 2017 geological data was revised after missing lithological data was sourced.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<p>The Federal Court determined that the Yugunga-Nya native title claim (WCD2021/008) was valid on 2 November 2021. Heritage surveys with Yugunga-Nya traditional owners have been and still are undertaken prior to commencing each drilling campaign which only located isolated artefacts but no archaeological sites <i>per se</i> identified to date.</p> <p>Mining Lease M51/878, which was granted by DMIRS in August 2020, covers 70% of the Project. The remainder of the deposit resource area is covered by Mining Lease Application MLA51/897 that overlies a portion of E51/843, P51/3076 and E51/1534 that are held by AVL.</p> <p>AVL has no joint venture, environmental, national park or other ownership agreements on the lease area.</p> <p>A Mineral Rights Agreement was signed in 2017 on the Project tenements. Bryah Resources Limited holds the Mineral Rights for all minerals except V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore which are retained 100% by AVL. AVL owns shares in Bryah and holds a 0.75% Net Smelter Return royalty upon commencement of production by Bryah.</p>
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>The Vanadium deposit was identified in the 1960s by Mangore P/L and investigated with shallow drilling, surface sampling and mapping.</p> <p>In 1998, drilling by Intermin Resources confirmed the down dip extent and strike continuation under cover between outcrops of the vanadium bearing horizons. Additional RC and initial diamond drilling was conducted by Greater Pacific NL and then AVL up until 2019.</p> <p>Previous Mineral Resource estimates have been completed for the deposit in 2001 (Mineral Engineering Technical Services Pty Ltd (METS) and Bryan Smith Geosciences Pty Ltd. (BSG)), 2007 (Schwann), 2008 (MASS & Schwann), 2011 (CSA), 2015 (AMC), 2017 (Trepanier) and 2018 (Trepanier).</p> <p>Gold has been explored for regionally by historical workers, but in the trends to the east, west and north of the Project. Very little gold analysis has ever been undertaken on the vanadium deposit and host Lady Alma Gabbro.</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>The Project at Gabanintha is located approximately 40kms south of Meekatharra in Western Australia and approximately 100kms along strike (north) of the Windimurra Vanadium Mine. The mineralisation is hosted in the same geological unit as Windimurra, which is part of the northern Murchison granite greenstone terrane in the northwest Yilgarn Craton. The Project lies within the Gabanintha and Polelle Archaean greenstone sequence oriented approximately NW-SE and is adjacent to the Meekatharra greenstone belt.</p> <p>Locally the mineralisation is massive or bands of disseminated vanadiferous titanomagnetite hosted within the gabbro. The mineralised package dips moderately to steeply to the west and is overlain by Archaean acid volcanics and metasediments to the west. The footwall is a talc carbonate altered ultramafic unit.</p>

Criteria	JORC Code Explanation	Commentary
		<p>The host sequence is disrupted by late-stage dolerite and granite dykes and occasional east and northeast-southwest trending faults with apparent minor offsets. The mineralisation ranges in thickness from several metres to up to 20 to 30m in thickness.</p> <p>The oxidized and partially oxidised weathering surface extends in parts 40m to 80m below surface and the magnetite in the oxide zone is usually altered to Martite.</p>
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <p>easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole</p> <p>down hole length and interception depth hole length.</p>	<p>All drill results relevant to the gold analysis have been tabulated in Appendix 1 to this report.</p>
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p>	<p>Length weighed averages used for exploration results are reported in spatial context when exploration results are reported. Cutting of high grades was not applied in the reporting of intercepts.</p> <p>Intercepts stated in this release are based on a minimum intercept grade of 0.25 g/t Au with internal waste considered to be below 0.1 g/t Au.</p>

Criteria	JORC Code Explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been used in this release.
Relationship between mineralisation widths and intercept lengths	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The relationship between the gold mineralisation orientation and the drill holes is unknown. All intercepts are down hole widths and true widths are unknown.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See Figures 2 in the body of this release for location and orientation of the gold mineralisation within the Project.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Comprehensive reporting of all drilling details has been provided in Appendix 1 of this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Metallurgical test work conducted by AVL in 2018 identified the presence of sulphide hosted cobalt, nickel and copper, specifically partitioned into the silicate phases of the massive titaniferous vanadiferous iron oxides which make up the vanadium mineralisation at the Project. Subsequent test work has shown the ability to recover a sulphide flotation concentrate containing between 3.8% and 6.3% of combined base metals treating the non-magnetic tailings produced as a result of the magnetic separation of a vanadium iron concentrate from fresh massive magnetite. See ASX: AVL Announcements dated 22 May 2018 and 5 July 2018. Relevant to this testwork, Bryah hold mineral rights for gold, nickel and copper. AVL hold mineral rights for cobalt.

Criteria	JORC Code Explanation	Commentary
Further work	The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).	Future work plans will be developed pending the outcome of this RC program.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Figures 1 and 2 highlight the significant strike extent and numerous faults that should be tested for further gold mineralisation at the Project.