

## OMH Increases Manganese JV Interest to 30%

### HIGHLIGHTS:

- OM (Manganese) Limited (OMM) has been completed Tranche 2 (\$500,000) expenditure - OMM's JV Interest increased to 30%
- OMM commits to fund Tranche 3 (\$500,000) to increase JV Interest to 40%
- Increase in JV Interest by OMM does not affect \$5.0 Million cash offer made for Bryah's remaining JV Interest<sup>1</sup>
- Tranche 3 funds will be used for diamond drilling, mineral resource estimation and beneficiation testwork.

Bryah Resources Limited ("Bryah" or "the Company") advises that OM (Manganese) Ltd, ("OMM") a wholly owned subsidiary of OM Holdings Limited (ASX:OMH), has elected to continue funding a further \$500,000 of exploration in the Bryah Basin Manganese Joint Venture ("Manganese JV").

Pursuant to the terms of the Farm-in and Joint Venture Agreement ("Agreement")<sup>2</sup>, OMM has recently funded \$500,000 in project expenditure, under Tranche 2, to increase its JV interest from 20% to 30%. OMM has now formally elected to proceed to increase its JV interest to 40% under Tranche 3, funding an additional \$500,000 of project expenditure.

It is intended that these funds will be used to undertake the following activities:

- Diamond drilling to confirm previous reverse circulation (RC) drilling results;
- Density measurements and beneficiation testwork using diamond drill core, and
- Completion of mineral resource estimates for the Horseshoe South, Brumby Creek and Black Hill prospects.

Diamond drilling is expected to be completed in December 2020 with other activities continuing into 2021.

Commenting on the Manganese Joint Venture Bryah Managing Director Neil Marston said:

*"On 18 November 2020 Bryah announced that it has received a cash offer from third parties of \$5 million for its remaining interest in the Bryah Basin Manganese Joint Venture, which now stands at 70%.*

*"Even though OMM is continuing to fund exploration activities and Bryah is being diluted as per the current Joint Venture agreement, this does not affect the amount of the cash offer received.*

*"Until such time as the intended sale of Bryah's remaining JV interest is completed we will continue managing exploration activities as planned."*

<sup>1</sup> Refer BYH ASX Announcement dated 18 November 2020 for full details.

<sup>2</sup> Refer BYH ASX Announcement dated 23 April 2019 for full details.

#### Address

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#### ASX Code: BYH

ABN: 59 616 795 245  
Shares on issue: 131,873,840  
Latest Share Price: \$0.075  
Market Capitalisation: \$9.9M

#### Projects

Bryah Basin – Copper, Gold,  
Manganese  
Gabanintha – Gold, Copper  
[bryah.com.au](http://bryah.com.au)

*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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### About Bryah Resources Limited

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*Bryah Resources Limited is a copper-gold focused explorer with 2 projects located in central Western Australia, being the 1,185km<sup>2</sup> Bryah Basin Project and the 170km<sup>2</sup> Gabanintha 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.*

*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. Bryah has announced a maiden Inferred Mineral Resource at the Tumblegum South Prospect at Gabanintha of **600,000 tonnes @ 2.2 g/t Au for 42,500 oz Au.***

### Competent Persons Statement – Mineral Resource Estimation

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*The information in this announcement that relates to Mineral Resources (see BYH ASX announcement dated 29 January 2020) is based on and fairly represents information compiled by Mr Ashley Jones, Consultant with Kamili Geology Pty Ltd. Mr Jones is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).*

*The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement 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

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*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.*