



**BRYAH RESOURCES
LIMITED**

“Exploring Australia for the Energy Metals of the Future”

2021 AGM PRESENTATION

November 2021



AMEC
ASSOCIATION OF MINING
AND EXPLORATION COMPANIES
2021 MEMBER

Competent Person's Statement & Disclaimer



Competent Persons Statement – Exploration Results

The information in this Presentation that relates to Exploration Results is based on 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). Mr Jones is a consultant to Bryah Resources Limited (“the Company”). Ashley Jones 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’. Ashley Jones consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

Competent Person Statement — Mineral Resource Estimation

The information in this presentation that relates to Gabanintha Base metals Mineral Resources (see BYH ASX announcement dated 1st June 2021) 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and all material assumptions and technical parameters underpinning the Mineral Resource estimates 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 presentation is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This Presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted.

The presentation contains “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information may include, but is not limited to, information with respect to the future financial and operating performance of the Company, its affiliates and subsidiaries, potential investments, the estimation of mineral reserves and mineral resources, realization of mineral reserves and resource estimates, costs and timing of development of the Company's projects, costs and timing of future exploration, timing and receipt of approvals, consents and permits under applicable legislation, results of future exploration and drilling and adequacy of financial resources.

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.

Corporate Snapshot



Capital Structure

ASX Code	BYH
Total Shares on Issue	226,207,175
Options on Issue*	72,000,000
Market Capitalisation (@ \$0.054)	\$12.2 million
Cash Balance (as at 30 th Sep 21)	\$3.0 million*

- 7,500,000 Unlisted Options – ex. price \$0.09, expiry 30 September 2022.
- 64,500,000 Listed Options (BYHOA) – ex price \$0.09 expiry 31 Jan 2023.
- * excludes BBMJV funds and proceeds from sale of Tumblegum South

Active Shareholders - >1,300

Top 20 Holders, includes:	40.08%
- Board and Management	7.04%
- Australian Vanadium Ltd (ASX:AVL)	4.97%



Our Projects



“Our Projects are quality exploration assets in Western Australia, a Tier 1 exploration jurisdiction”



Lithium Market Overview

Major Australian Lithium deposits



Lithium facts



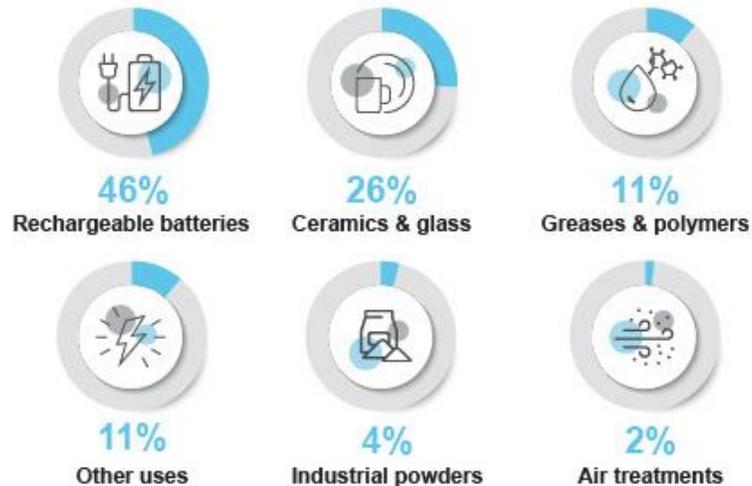
Electric vehicle sales are expected to increase from 3m to 30m by 2030

Lithium exports were A\$1.1b in 2020-21

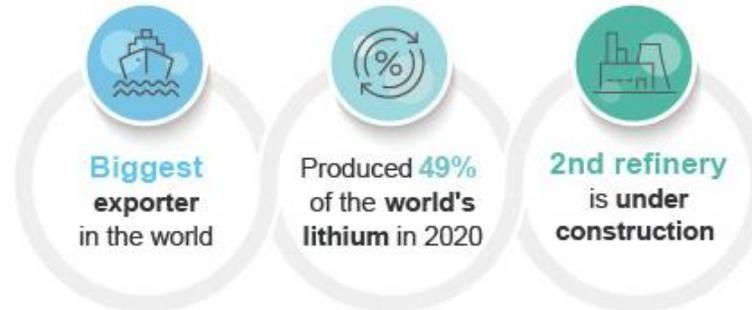
Australian lithium exports are tipped to rise to 3.9m tonnes in 2025-26

Australia's production of lithium is recovering strongly

World consumption



Australia's lithium



Lake Johnston – Investment Thesis

1

The Right Commodities

- Lithium and nickel
- Battery metals of the future
- Massive growth in Li demand forecast
- Complements Bryah's other energy assets

The Right Location

- Lake Johnston: 400km east of Perth
- Known pegmatite fields in the area
- World class Mt Holland Lithium Project 10km to the west
- Adjacent to POS Maggie Hays/Emily Ann Nickel mine with plant on C&M

2

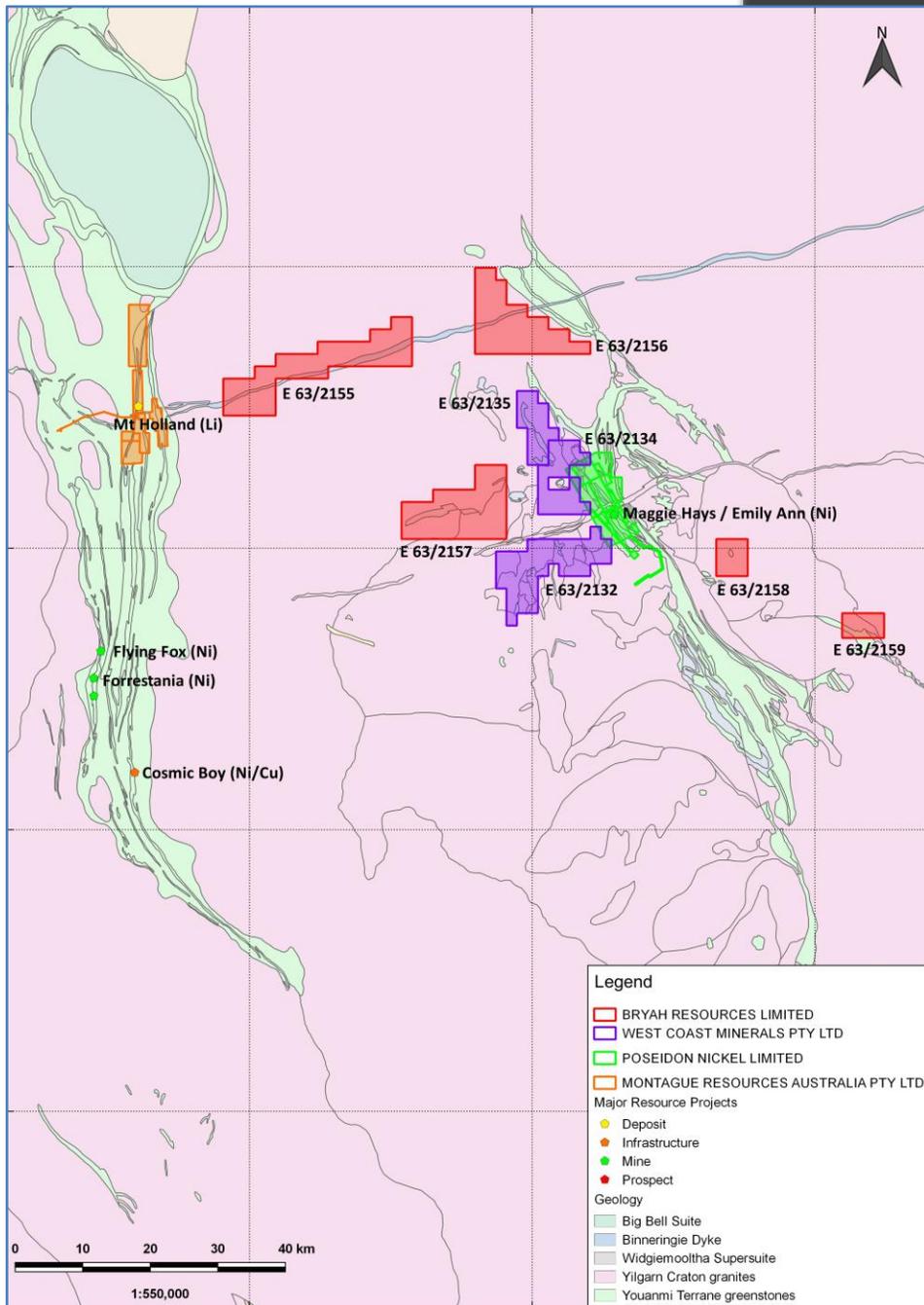
Compelling Acquisition

- Large area of unexplored granite intrusions in the region with associated pegmatites
- Limited previous work identified lithium targets
- Low cost acquisition

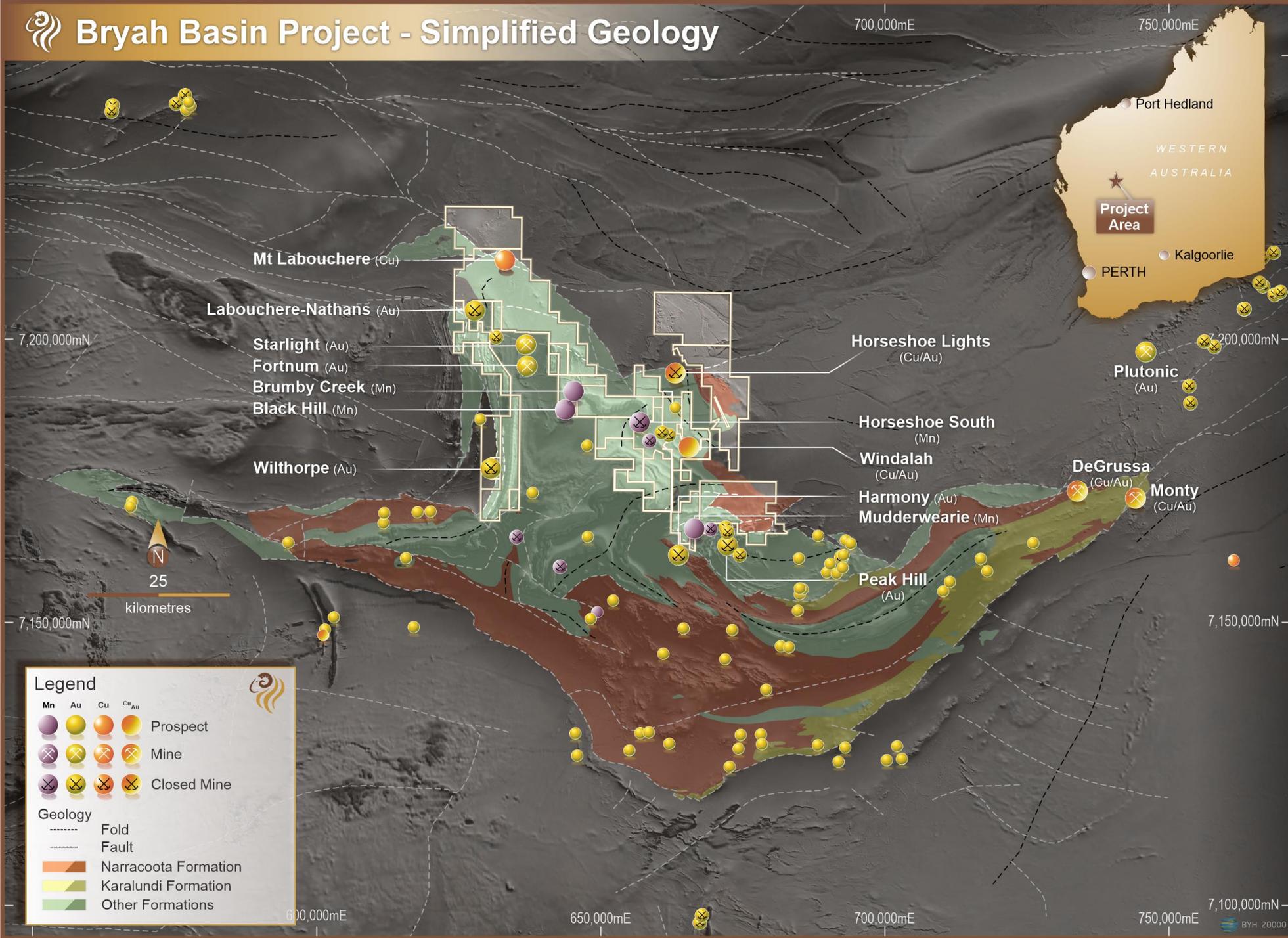
3

Lake Johnston Lithium – Nickel Project

- 690km² under 8 Exploration Licence applications
- Tenure close to Mount Holland Lithium Mine (ASX:WES/SQM JV) and historic Maggie Hays/Emily Ann Nickel deposits held by Poseidon Nickel Limited
- Limited exploration history
- New exploration techniques and remote sensing methods will be used to generate exploration targets before a start of field work in 2022



Bryah Basin Project - Simplified Geology



- Bryah Basin hosts world class **Volcanogenic Massive Sulphide (VMS)** copper – gold deposits (DeGrussa, Monty and Horseshoe Lights) and several epigenetic gold mines (Fortnum, Peak Hill) as well as several manganese deposits
- Bryah Resources' landholding (1,048km²) surrounds the Horseshoe Lights copper-gold mine and the Fortnum gold mine
- Prior to the DeGrussa copper-gold discovery in 2009 the area had been largely unexplored for copper.
- VMS copper-gold deposits are not usually isolated occurrences, e.g. Monty found close to and after DeGrussa discovery.

An aerial photograph of a manganese mining operation in the Bryah Basin. The landscape is dominated by dark brown, eroded earth with sparse, low-lying green vegetation. In the middle ground, there is a mining site with several pieces of equipment, including a conveyor belt system and a large pile of material. The background features rolling hills under a blue sky with scattered white clouds. The text "Bryah Basin Manganese" is overlaid in the top right corner in a bold, yellow font.

Bryah Basin Manganese

“The Company identified an opportunity to develop low-cost, high-grade Manganese mining operations in the Bryah Basin and in the process has made new discoveries and attracted a quality global Manganese business as our Joint Venture partner.”

Brumby Creek



- Drilling to date has tested 3 main areas with sufficient drilling to establish maiden mineral resource estimates at Brumby West, Brumby East and Area 74
- Mineralisation is shallow in depth (<40m depth) and in some cases without any surface outcrop/staining
- Further drilling recently completed – assays pending ahead of mineral resource estimate



Bryah Basin - Manganese Development Strategy



Stage 1 - Focus on Exploration (2021)

- ✓ Drilling – testing new target areas – assays pending
- ✓ Preliminary Metallurgical testwork – 1st round sighter tests completed – ~1 tonne bulk test underway
- ✓ Complete Mineral Resource estimates and exploration targets – pending final drill results (Brumby West) and independent CP review

Stage 2 – Preparing for Mining (2022)

- Drilling – for metallurgical testwork samples and to increase mineral resources
- Drilling – infill areas with mineral resources to increase certainty
- Update Mineral Resource estimates
- Advanced Metallurgical testwork
- Feasibility Study - process design and costings
- Update environmental studies
- Transportation and Shipping Studies
- Commence approvals process for mining

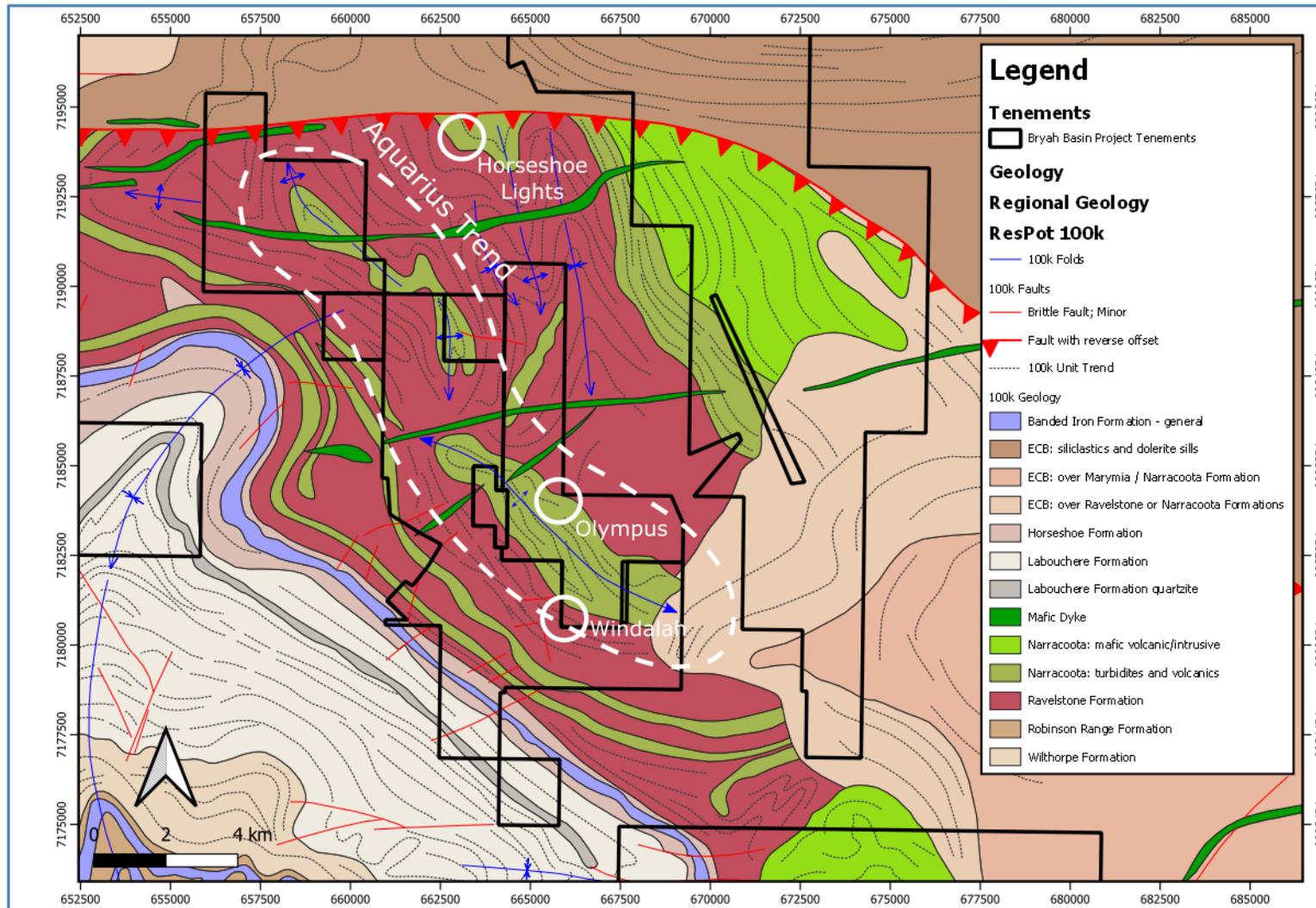
Windalah Copper-Gold Prospect

Bryah's discovery of a significant VMS system at Windalah confirms the potential for a new copper-gold discovery at a time when demand for copper is set to grow significantly.



Windalah Copper-Gold Prospect

Analogous to Horseshoe Lights Copper-Gold Mine



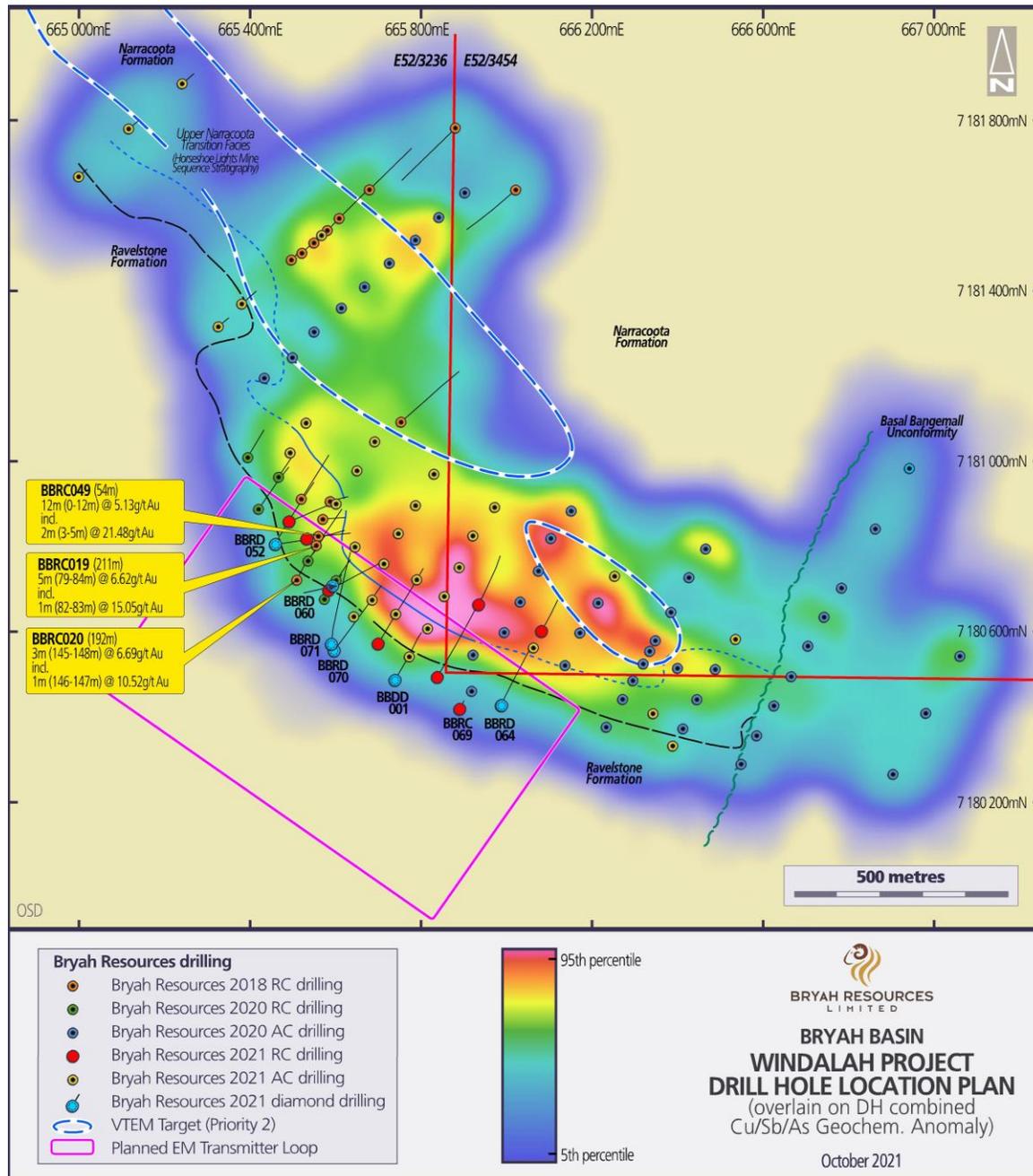
- Same stratigraphic position (at the contact of the volcanic Narracoota and sedimentary Ravelstone Formations)
- Same VMS pathfinder elements identified at both locations
- Same style of mineralisation observed in recent core drilling
- New target identified by soil geochemistry at Olympus in same stratigraphic position – to be tested by 3,000m EIS co-funded drilling program in 2022

Windalah Copper-Gold Prospect



Diamond drilling confirms VMS system

- 6 diamond drill holes completed (1,259m core) in Oct 2021
- Mineralisation that is typical of VMS deposits identified
- **Laminated semi-massive pyrite** horizon with interflow sericite-haematite volcanic rocks
- Exhalative sulphide horizon located at the **equivalent stratigraphic position of the Horseshoe Lights Cu-Au mine**, beneath the Upper Narracoota-Ravelstone Formation contact
- Drill core samples at laboratory for analysis – assays results to be reported when available
- **Down Hole and Fixed Loop Electromagnetic surveys** underway

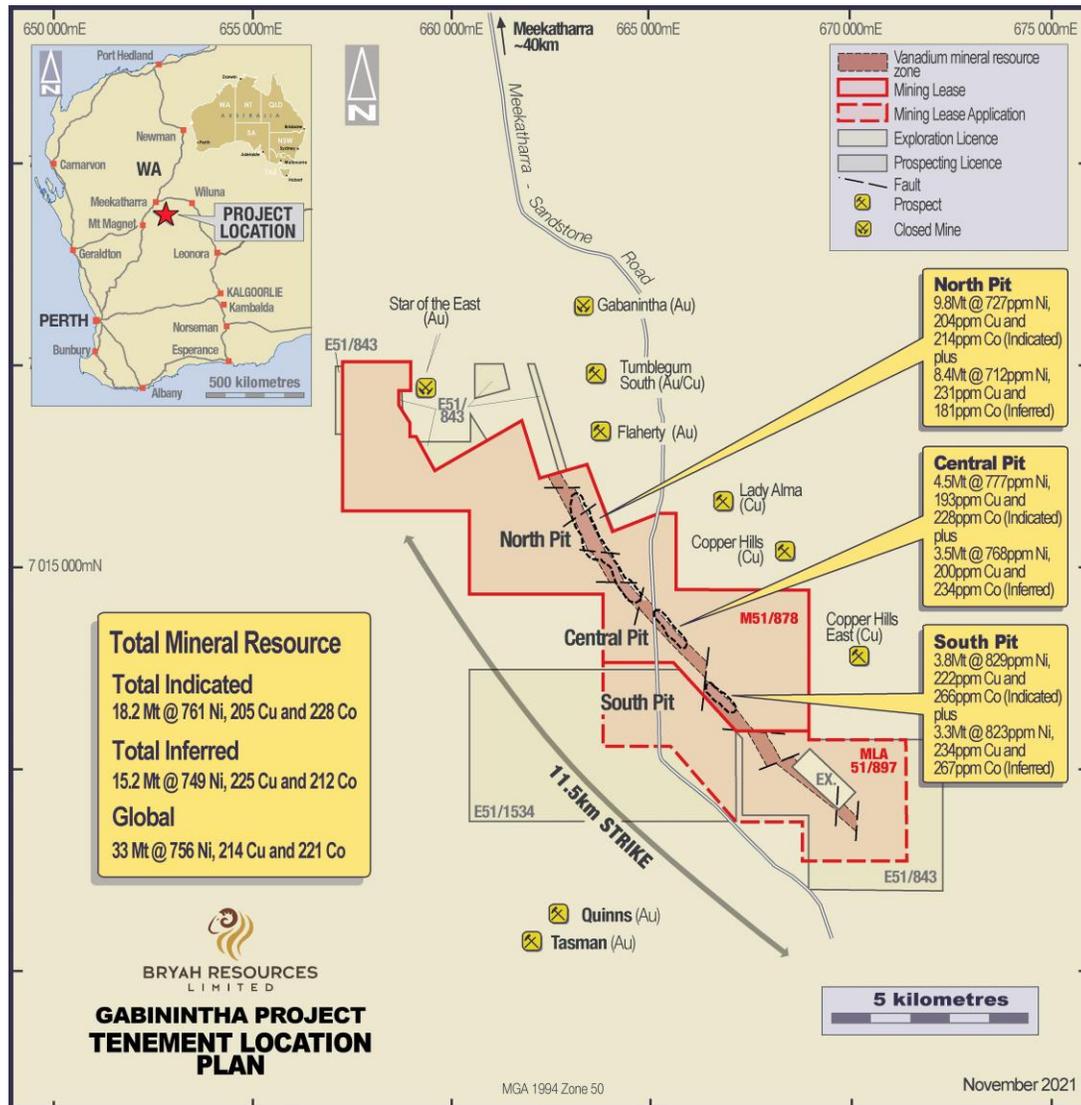


Gabanintha Copper-Nickel-Gold Project

- *At Gabanintha, Australian Vanadium Limited (ASX:AVL) retains 100% rights in Vanadium, Uranium, Cobalt, Chromium, Titanium, Lithium, Tantalum, Manganese & Iron Ore (Excluded Minerals).*
- *Bryah holds 100% rights to all other minerals including Copper Nickel and Gold.*



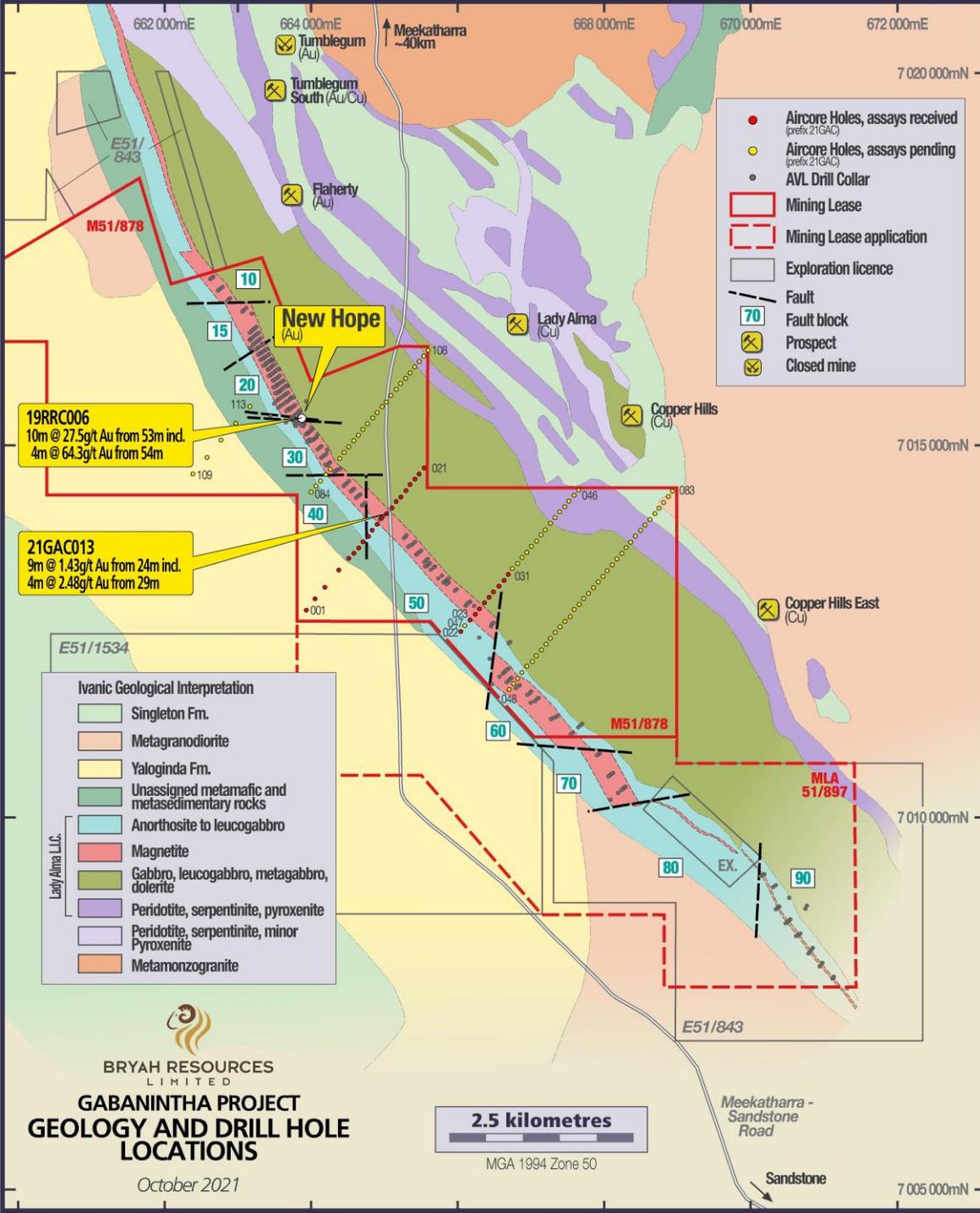
Gabanintha - Nickel and Copper Potential



- Testwork on AVL's Vanadium project shows the **presence of nickel, copper and cobalt** in the non-magnetic reject material (tails) of the vanadium-magnetite concentrate
- Flotation testwork of non-magnetic tails produced sulphide-rich concentrates that contained **up to 6.3% base metals** including up to 2.02% Co, 2.58% Ni and 1.70% Cu
- Potential identified to economically recover the sulphide-rich Co-Ni-Cu concentrate by-product, thereby eliminating these sulphides from the tailing storage facility, improving the long-term environmental impact of the project
- Base Metals Indicated and Inferred Mineral Resource is **31.3 Mt @ 761 ppm Nickel (23,770 t), 210 ppm Copper (6,556 t) and 228 ppm Cobalt (7,116 t)** identified within and below the 3 planned open pits of the Vanadium Project
- Additional testwork by Bryah currently underway ahead of further feasibility studies on flotation circuit costs



Gabanintha - Gold Potential



- Sampling at **New Hope prospect** in 2021 recorded significant gold values:
 - 19RRC006 - **10 metres @ 27.5 g/t Au** from 53m
- 5,539m aircore drilling recently completed, early results:
 - 21GAC013 – **9 metres @ 1.43 g/t Au** from 24m
 - 455 assay results received - >1,000 assays pending
- Latest aircore results support **potential for significant gold mineralization** in nine structural corridors over 11 km in **cross-cutting fault zones** adjacent to the vanadium-titanium-magnetite (VTM) deposit
- Gold also identified from limited sampling in the earlier flotation testwork of the non-magnetic tails, additional testing underway will comprehensively assay for gold
- **+1,300 metre RC drilling program** planned to commence next week to target shallow gold at New Hope and beneath hole 21GAC013



BRYAH RESOURCES
LIMITED

VALUE PROPOSITION

- Cashed up to fund exploration
- Lake Johnston Project – highly prospective greenfields exploration asset with major lithium and nickel mines nearby
- Bryah Basin Project -
 - Manganese JV Interest – early pathway to significant production and cashflow with guaranteed Offtake partner
 - Quality exploration targets – potential for the next high-grade copper-gold discovery
- Gabanintha Project – evolving Nickel, Copper and Gold play

Contact us

+61 (08) 9321 0001
info@bryah.com.au

Level 1, 85 Havelock Street
West Perth, Western Australia
6005

bryah.com.au



AMEC
ASSOCIATION OF MINING
AND EXPLORATION COMPANIES
2021 MEMBER