



BRYAH COMPLETES PURCHASE OF HISTORIC HORSESHOE SOUTH MANGANESE MINE

Purchase completed ahead of the start of manganese exploration drilling.

HIGHLIGHTS:

- Purchase of the historic **Horseshoe South Manganese Mine** and **Manganese Rights** over adjacent tenements covering 154 km² completed for a total consideration of \$340,000; being \$170,000 in cash and \$170,000 in shares (2,615,385 shares at \$0.065/share).
- These tenements are part of the **Bryah Basin Manganese Project** area, the focus of exploration under the **\$7.3 million Manganese Farm-In and Joint Venture Agreement** between Bryah Resources Limited and **OM Holdings Limited (ASX:OMH)** announced last week.
- Manganese drilling at Horseshoe South and other prospects to commence in May 2019.

Bryah Resources Limited (“Bryah” or “the Company”) recently announced the exercise of options to acquire the historic Horseshoe South Manganese Mine as well as the rights to prospect, explore, mine and develop manganese ore (“Manganese Rights”) over a further 154km² within the Bryah Basin in central Western Australia (see ASX announcement dated 23 April 2019 “Bryah Exercises Option To Purchase Historic Horseshoe South Manganese Mine”).

The Company is pleased to advise that it has completed the purchase for a total consideration of \$340,000, being a cash payment of \$170,000 and the issue of ordinary shares to the value of \$170,000. A total of 2,615,385 new shares have been issued to the vendor, Peak Hill Manganese Pty Limited, at \$0.065 per share as determined under the Option Agreements.

The historic Horseshoe South Manganese Mine and the Manganese Rights area are part of the broader Bryah Basin Manganese Project (see Figure 1), and are subject to the recently announced \$7.3 million agreement between Bryah and OM (Manganese) Limited, a wholly owned subsidiary of ASX-listed OM Holdings Limited (ASX:OMH) (see ASX announcement dated 23 April 2019 “Manganese Farm-In and Joint Venture Agreement with OM Holdings Limited”). The underlying tenements affected by the Manganese Rights are owned by Austsino Resources Group Limited (ASX:ANS) (see Figure 2).

Managing Director Neil Marston said: “Completing the purchase of the historic Horseshoe South mine provides Bryah with a granted mining lease in a very central location within our Bryah Basin Manganese Project area. With significant funding secured through our recently completed farm-in and JV agreement with OM Holdings Limited, we look forward to the start of drilling at Horseshoe South and other prospective exploration areas next month.”

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Shares on issue: 63,790,505

Latest Share Price: \$0.083

Market Capitalisation: \$5.1M

Projects

Bryah Basin – Copper, Gold,
Manganese

Gabanintha – Gold, Copper

bryah.com.au

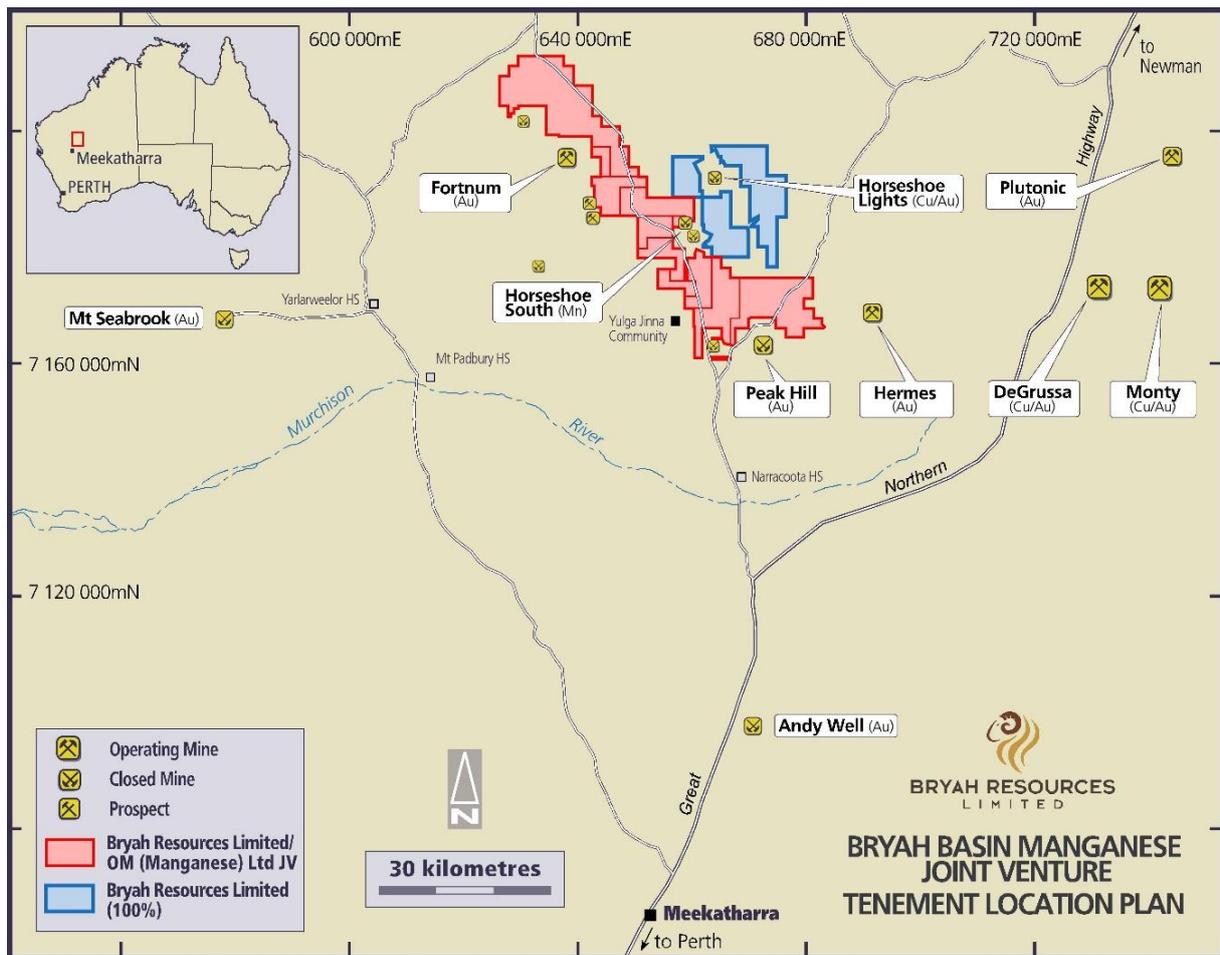


Figure 1 – Tenement Location Plan

Horseshoe South Manganese Mine

Horseshoe South is the largest historic manganese mine in the region, having produced approximately 1 million tonnes of high-grade manganese ore from 1948-1969 and 2008-2011.

The Horseshoe Range area has been the main manganese producing region within the Bryah and Padbury Basins, with production dominated by the Horseshoe South Mine, located on M52/806, and a smaller satellite deposit at the Horseshoe North Mine which is located on E52/1860 (see Figure 2). The first production period for these 2 deposits was from 1948 to 1969, when 490,000 tonnes of manganese ore was mined at a reported average grade of 42% Mn.

Between 2008 and 2011, Process Minerals International Pty Ltd (PMI), a subsidiary of ASX-listed Mineral Resources Limited (ASX:MIN) processed historical stockpiles and completing open pit mining operations. The stockpiles were processed using mobile screening equipment, whilst a Dense Media Separation (DMS) plant treated the mined ore (see Plate 1). Over 400,000 tonnes of manganese ore was produced and sold by PMI during their mining operations.

A 2018 sampling and mapping programme over Mining Lease M52/806 and the Manganese Rights area identified significant manganese potential with rock chip samples grading up to **48.8% Mn** being recorded (see ASX Announcement dated 23 July 2018).

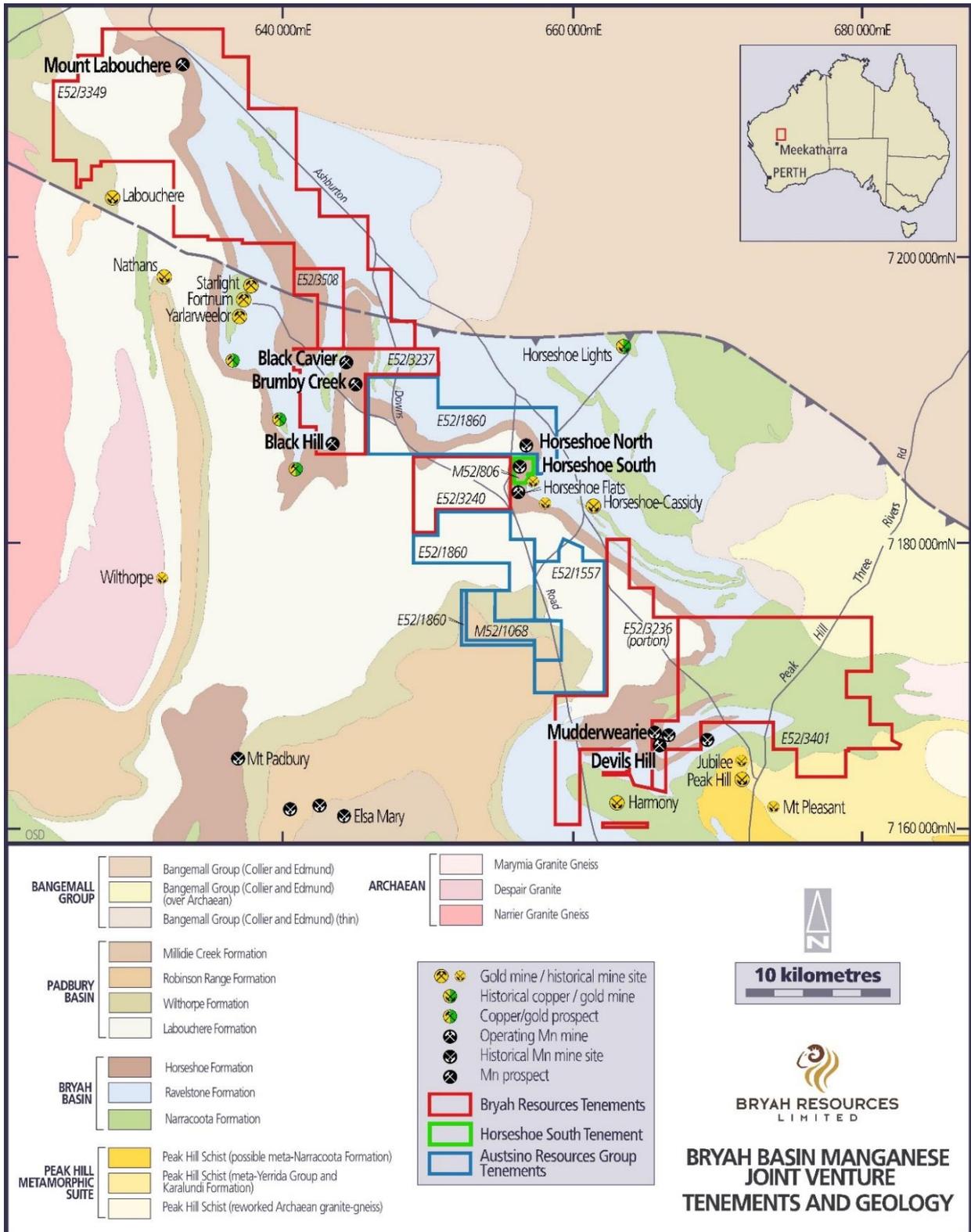


Figure 2 – Bryah Basin Tenements and Geology Plan

In addition, shallow drilling completed in 2011 on the neighbouring tenement to the south of M52/806 has recorded an Indicated Mineral Resource of 437,000 tonnes @ 19.6% Mn (see Figure 3). The May drilling programme will target immediately north of this mineral resource.



Plate 1 – View of PMI’s DMS plant and manganiferous stockpiles at Horseshoe South Mine.

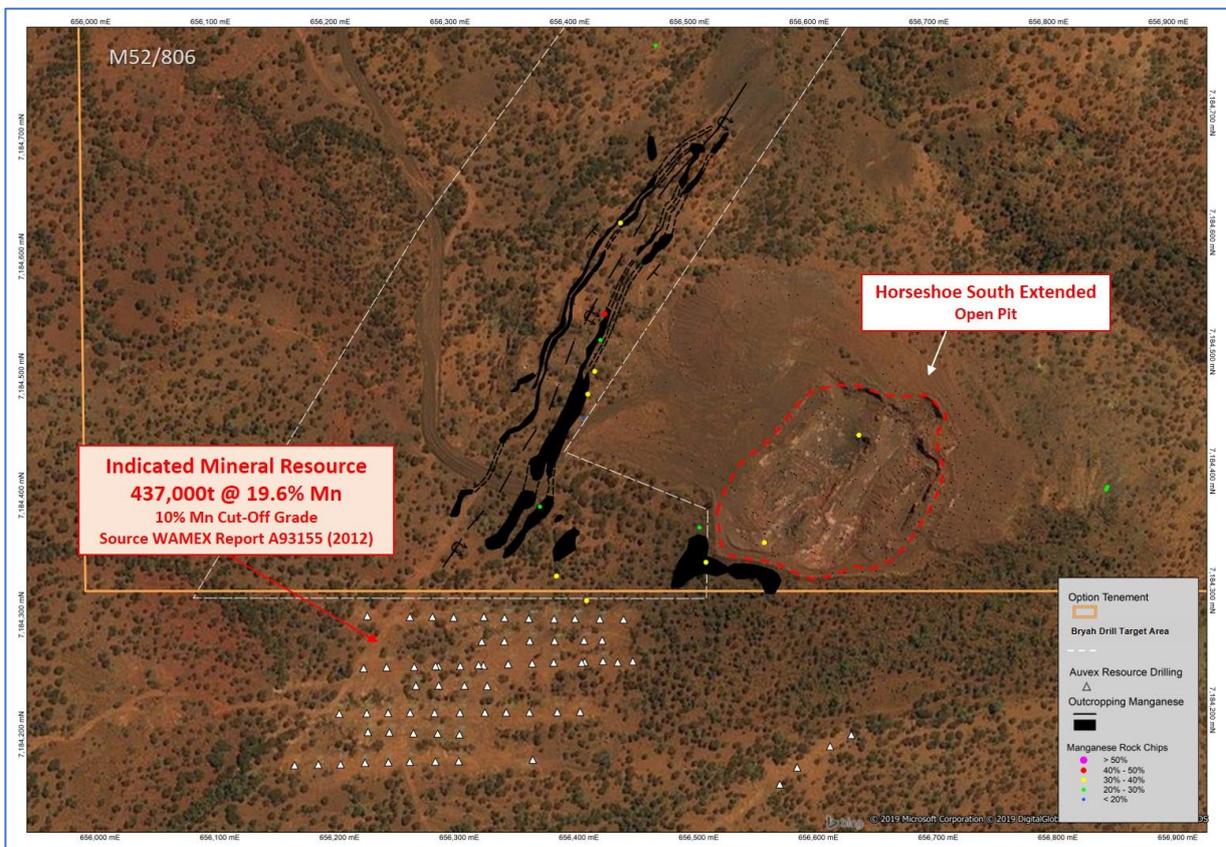


Figure 3 – Map of southern part of Horseshoe South Mining Lease M52/806.

For further Information, please contact:

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About Bryah Resources Limited

Bryah Resources Limited is a copper-gold-manganese focused explorer with 2 projects located in central Western Australia, being the 880 km² Bryah Basin Project and the 200km² Gabanintha Project. The Bryah Basin is host to the high-grade copper-gold mines at DeGrussa, discovered by Sandfire Resources NL in 2009, and at Horseshoe Lights, which was mined until 1994. The Bryah Basin also has several historical and current manganese mines including the recently acquired Horseshoe South mine.

The Company has secured a farm-in and joint venture agreement with OM (Manganese) Limited in respect to its manganese rights only.

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.

Competent Persons Statement

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

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.