

## Olympus Copper – Gold Project RC Drilling Completed

### HIGHLIGHTS

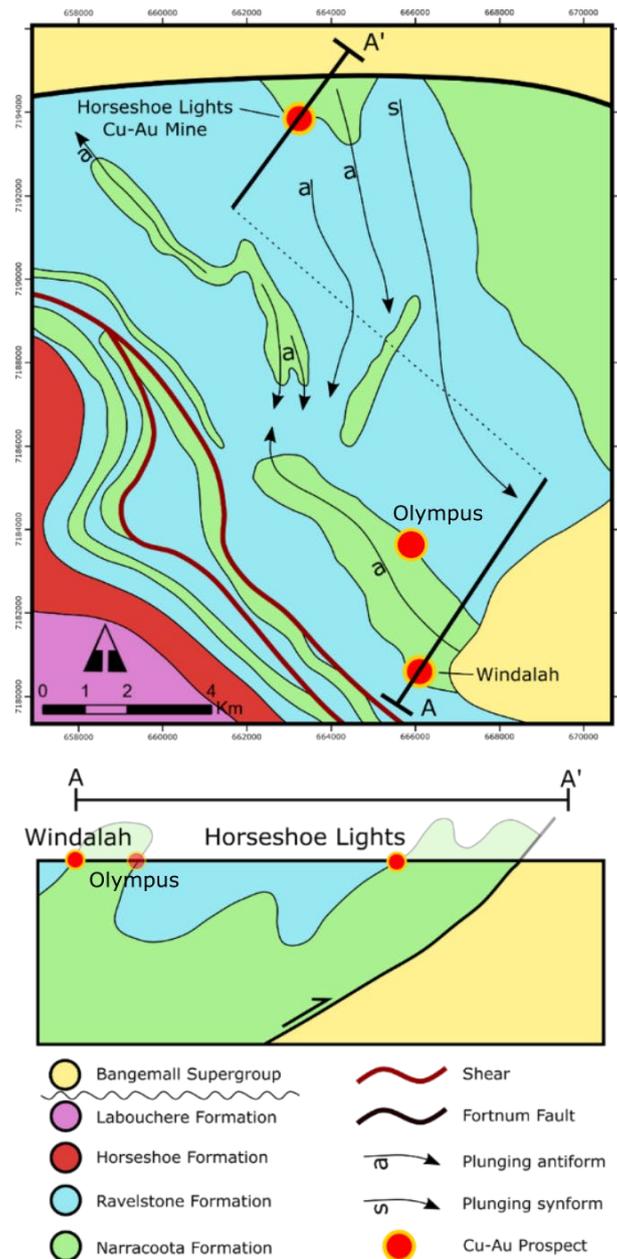
- 2148m Reverse Circulation (RC) drilling completed
- WA State Government EIS funding for \$130,000 covers 50% of the drilling costs
- Multi-element anomaly is similar to the Windalah Prospect where volcanogenic massive sulphide (VMS) mineralisation features were intersected
- Prospective Ravelstone - Narracoota geological formation contact target intersected.

Bryah Resources Limited (ASX: BYH, “Bryah” or “the Company”) is pleased to announce that it has completed drilling at its Bryah Basin Olympus copper gold project. Bryah was granted \$130,000 in round 24 of the Western Australian Government’s EIS (Exploration Incentive Scheme) to undertake a 2,000m RC drilling program to test the Olympus geochemical anomaly (OGA) on the northern limb of the Mars Dome. The program completed 9 holes totalling 2,148m.

Commenting on the drilling, Bryah CEO Ashley Jones said: *“We look forward to the results from this well executed drill program. The geological contact was intersected on most of the drill holes which was the primary drill target interpreted as the source of surface geochemical anomalism. We drilled deeper earlier in the exploration phase to get below the weathered zone, to aid in vectoring towards potential mineralisation. This leverages our experience from the Windalah project which has a similar multi element geochemical anomaly. At Windalah we also drilled the two pre-collars for the deep diamond EIS program planned later this year.*

**Figure 1 RC drilling at the Olympus prospect**

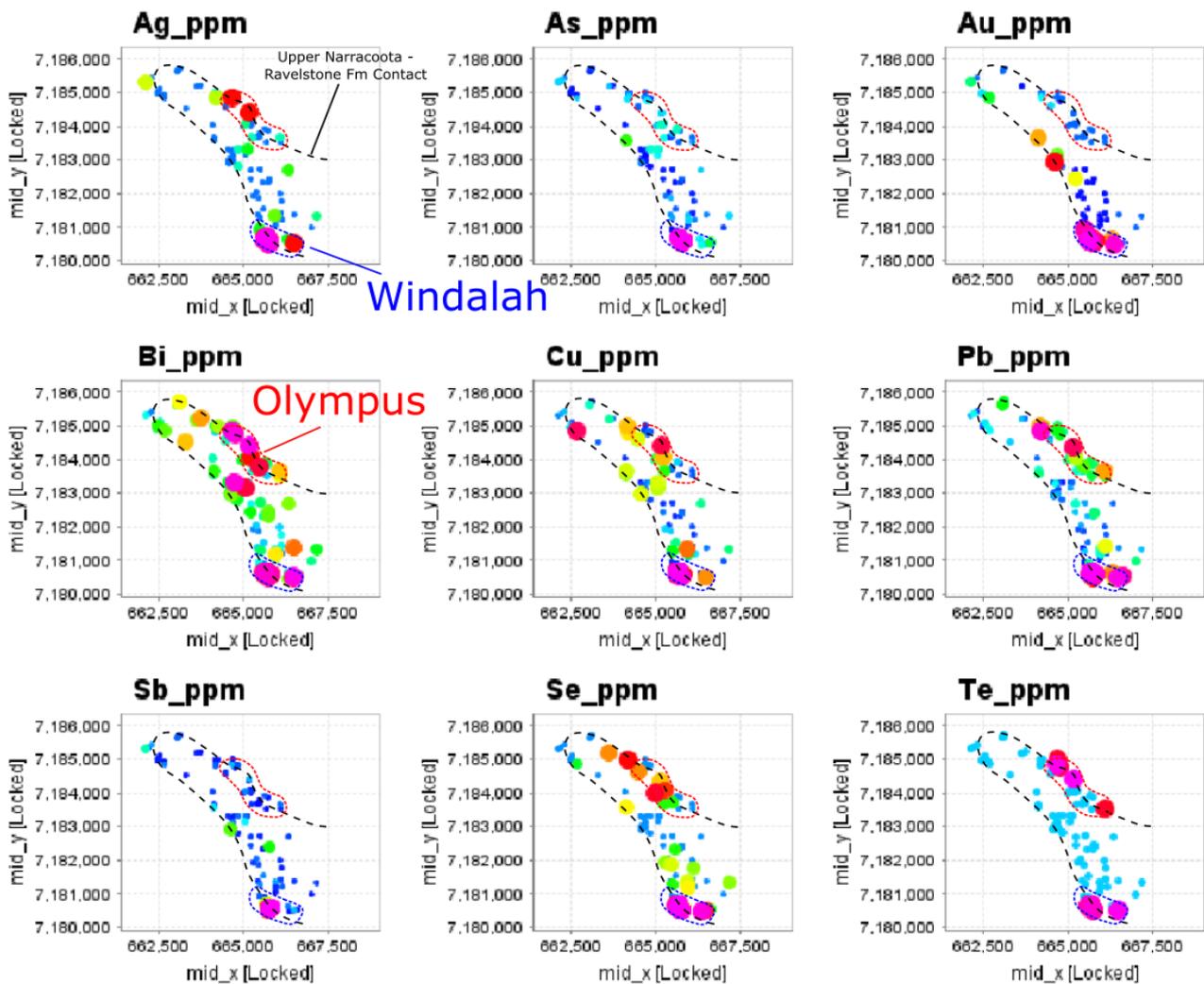




**Figure 2 Location of Olympus in relation to Winalah and Horseshoe Lights with respect to the geological interpretation.**

The OGA is a strike extensive multi-element soil anomaly characterised by a Cu-Sb-As-Cd-W-Zn-Au-Mo-S-(Se) association, remarkably similar to the soil anomaly at Winalah. This has been further supported by 1:5,000 scale geological mapping and rock chip geochemical sampling undertaken since. Rock chip samples indicate that rocks at Olympus are enriched in a suite of elements typical of high sulphidation VMS deposits, also similar to Winalah.

The lack of As-Sb, often associated with cooler parts of VMS systems, and relative enrichment of Bi, Te, and Se may indicate that outcrop at Olympus is in the ‘hotter’ part of a Winalah-style hydrothermal system.



**Figure 3** Ranked variable maps for several key pathfinder elements in high sulphidation VMS deposits. The approximate trace of the Upper Narracoota Formation - Ravelstone Formation contact that demarcates the Mars Dome is marked in black. The locations of Olympus and Windalah are marked in red and blue, respectively<sup>1</sup>

For further information, please contact:

**Ashley Jones, CEO +61 8 9321 0001**

*This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Board*

<sup>1</sup> Announcement 12<sup>th</sup> April 2022

## ABOUT BRYAH RESOURCES

Bryah's assets are all located in Western Australia, a Tier One global mining and exploration jurisdiction. Strategically the Projects are energy metals focused, or able to exploit synergies of geological knowledge, locality and exploration.

The prospective Bryah Basin licences cover 1,048km<sup>2</sup> and have a potential new Volcanogenic Massive Sulphide (VMS) 'Horseshoe Lights type' mine analogue at the Windalah prospect, and multiple other similar untested targets. The area also contains extensive outcroppings of manganese, the subject of a substantial \$7M joint venture with ASX listed OM Holdings Limited (ASX: OMH). OMH is a vertically integrated manganese producer and refiner with a market capitalisation of over \$600m. Bryah and OMH have an excellent working relationship, with OMH having already spent over \$2 million to earn-in to the Manganese Rights of the Project.

Gabanintha, near Meekatharra, has a JORC 2012 Mineral Resource for Cu, Ni, Co<sup>2</sup> and additional structural gold potential. The copper nickel resource and recently identified gold mineralisation at Gabanintha will be the subject of further drill definition and a prefeasibility study to integrate the project with the Australian Vanadium Project (ASX: AVL). The resource has been defined by the drilling efforts of AVL in the development of its vanadium project and enabled Bryah to define a base metal resources inventory.

Bryah's base metals inventory at Gabanintha and manganese JV in the Bryah Basin have a clear pathway to production, which will be significantly advanced in 2022 by the commencement and completion of metallurgical feasibility studies at both projects.

An option agreement has been signed over the Lake Johnston tenements which are prospective for battery metals lithium and nickel. On IPO the option holder Mining Green Metals Ltd will pay 5 million shares for 51% of the project, with another 5 million shares for the remaining 49%. The corridor near Lake Johnston contains significant mines and discoveries of nickel and lithium, including the Mount Holland Lithium Mine and the historical Maggie Hays/Emily Ann nickel deposits.

Bryah holds 20.75% of gold focused Star Minerals (ASX:SMS). Star has a Mineral Resource at Tumblegum South and exploration prospects in the West Bryah Basin.

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<sup>2</sup> See ASX announcement dated 25th May 2022 '*36.0 MT Ni-Cu-Co Mineral Resource at Gabanintha*'

## 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.*

## COMPETENT PERSON STATEMENT – EXPLORATION RESULTS AND EXPLORATION TARGETS

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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in announcements referred to and all material assumptions and technical parameters underpinning exploration results and Mineral Resource estimates within those announcements 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.