

BRYAH TO RAISE UP TO \$1.55 MILLION

Funded to follow-up high-grade gold-copper hits in the Bryah Basin

HIGHLIGHTS:

- **\$1.55 million** in firm commitments received for a **Placement** to fund Bryah's gold and copper drilling at its Bryah Basin prospects in central Western Australia
- Drilling programs scheduled to **commence in the coming weeks**
- Up to **8,000 metres of Reverse Circulation (RC) and Aircore (AC) drilling planned** to take place over the next 6 months, drilling at multiple prospects, including Windalah, Wongawar, Mars, Jupiter, and at a high priority EM conductor target north of Peak Hill
- Bryah to also undertake further drilling at its Tumblegum South Gold deposit at Gabanintha, to test for extensions to the existing Inferred Mineral Resource of **600,000 tonnes @ 2.2g/t Au for 42,500oz¹**, which has significant gold exploration potential down dip and along strike
- The Company plans to commence its drilling program at the **Windalah Prospect**, where Bryah recently intersected high-grade gold mineralisation², reporting **12 m @ 4.32 g/t Au** from surface, including **2 m (3-5m) @ 17.19g/t Au** in hole BBRC049

Bryah Resources Limited ("**Bryah**" or "the **Company**") is pleased to announce that it has received binding commitments for a placement of 31 million new shares at an issue price of \$0.05 per share (**New Shares**) to raise \$1.55 million (before costs) ("**Placement**").

Proceeds raised from the Placement will be immediately applied to exploration activities on the Company's high priority gold and copper prospects in its Bryah Basin Project in Western Australia.

Hartleys Limited acted as Lead Manager to the Placement, which has been strongly supported by new investors and existing shareholders.

Managing Director, Neil Marston said:

"The successful completion of this placement sees the Company well-funded with over \$2.3 million in cash available to apply to the Company's exploration efforts on some excellent gold and copper targets.

In addition, as announced earlier this week, we have access to a further \$0.5 million of funding from OM (Manganese) Limited under Stage 2 of our joint venture to advance our manganese exploration activities³.

We look forward to managing a busy programme of gold, copper and manganese exploration in the Bryah Basin over the coming months."

¹ See BYH ASX announcement dated 29 January 2020 for details

² See BYH ASX announcement dated 4 June 2020 for details

³ See BYH ASX announcement dated 9 June 2020 for details

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ASX Code: BYH

ABN: 59 616 795 245
Shares on issue: 100,873,840
Latest Share Price: \$0.059
Market Capitalisation: \$5.9M

Projects

Bryah Basin – Copper, Gold,
Manganese
Gabanintha – Gold, Copper
bryah.com.au

The Company is now funded to undertake a large program of RC and AC drilling across multiple gold and gold-copper targets within its highly prospective Bryah Basin Project, and will comprise:

- up to 5,500 metres of RC drilling at the Windalah, Wongawar, Jupiter, Mars prospects and the EM conductor target north of Peak Hill⁴; and
- up to 2,500m of AC drilling at the Windalah East prospect.

RC drilling is scheduled to commence in the coming weeks at our high priority Windalah gold prospect, where recent drilling and 2018 drilling returned exceptional intersections, including:

- **12 metres @ 4.32 g/t Au** from surface, including **2 metres @ 17.19 g/t Au** from 3 m (BBRC049)⁵
- **5 metres @ 6.62 g/t Au** from 79 metres, including **1 metre @ 15.15 g/t Au** from 82 m (BBRC019)⁶
- **3 metres @ 6.69 g/t Au** from 145 metres, including **1 metre @ 10.52 g/t Au** from 146 m (BBRC020)⁶

In addition to the Bryah Basin drilling program, the capital raising proceeds will:

- support further drilling to explore for extensions to the existing 42,500 oz gold Inferred Mineral Resource defined at the Tumblegum South Gold Deposit, which is part of our Gabanintha Gold Project near Meekatharra in Western Australia;
- fund a down hole electromagnetic (DHEM) survey at the Windalah prospect; and
- provide general working capital.

Placement Details

The Placement of up to 31 million shares was undertaken at an issue price of 5.0 cents per New Share, and was made to a number of unrelated, sophisticated and professional investors and will be completed in two tranches:

- In Tranche 1 of the Placement, the Company will issue 20,530,960 New Shares to raise \$1,026,548 (before costs). The Tranche 1 New Shares are expected to be issued on Friday 19 June 2020 under the Company's Listing Rule 7.1 capacity (10,818,576) and Listing Rule 7.1A additional placement capacity (9,712,384) and are therefore not subject to shareholder approval, and
- The balance of the Placement, comprising a further 10,469,040 to raise an additional \$523,452 (before costs), will be issued subject to shareholder approval at a general meeting of the Company's shareholders to be convened in July 2020.

The board of directors of Bryah Resources Limited has authorised this announcement to be given to the ASX.

For further information, please contact

Neil Marston
Managing Director

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⁴ Refer BYH ASX announcement dated 28 February 2018

⁵ Refer BYH ASX announcement dated 4 June 2020

⁶ Refer BYH ASX announcement dated 22 November 2018

About Bryah Resources Limited

Bryah Resources Limited is a copper-gold-manganese focused explorer with 2 projects located in central Western Australia, being the 1,135km² Bryah Basin Project and the 170km² 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. The Bryah Basin also has several historical and current manganese mines including the Company's recently acquired Horseshoe South mine. The Company has secured a joint venture agreement with OM (Manganese) Limited in respect to its manganese rights only in respect to approximately 660 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. 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**⁷.*

Competent Persons Statement

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"). Mr 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'. Mr Standish consents to the inclusion in this announcement 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 announcement that relates to Mineral Resources 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). Mr Jones has 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. Mr Jones consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

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.

⁷ See BYH ASX Announcement dated 29 January 2020 for full details