ASX Announcement
5 March 2019

BRYAH RESOURCES LIMITED

New Copper-Gold Anomaly at Wongawar Prospect

HIGHLIGHTS

- **Significant copper-gold anomaly identified at Wongawar Prospect**
- **Rock chip samples record assays of up to 1.17g/t Au and 693ppm Cu**
- **Copper-gold anomalism extends over a contact length of 700 metres**
- **Shallow drilling in 1990 recorded 16m (24-40m EOH) @ 0.18 g/t Au at Wongawar Prospect. No follow-up exploration undertaken since 1990**
- **MMI soil sampling to be completed in March 2019 ahead of drilling.**

Bryah Resources Limited ("Bryah" or "the Company") is pleased to report the discovery of a new potentially significant copper-gold anomaly within the Company's Bryah Basin Project in central Western Australia. The anomaly, at a new area named **Wongawar Prospect** (see Figure 1), has been identified through a combination of rock chip and soil sampling activities completed in 2018. This is the latest of a series of encouraging exploration results for Bryah. It is a strong indication of orogenic gold and/or Volcanic Massive Sulphide (VMS) systems.

Commenting on these results, Managing Director Neil Marston said: "The sampling results seen at the Wongawar Prospect are very encouraging because they indicate a highly prospective anomaly over a wide area in what is very unexplored terrain. At Wongawar we now have several samples anomalous in gold and copper. We look forward to completing our MMI soil survey ahead of drilling to test this copper-gold exploration target.

"I am extremely pleased to announce these very encouraging exploration results for Bryah, the latest in a series of excellent milestones for the company. Importantly, we are also preparing to drill some of our exciting manganese targets, now that all site access approvals are in place."

Rock Chip Sampling

The **Wongawar Prospect** was first identified as a prospective area in 2017 during regional mapping undertaken for Bryah by a consultant geologist from Model Earth Pty Ltd. Rock chip sampling was completed by the same consultant geologist in 2018, resulting in the collection of 4 samples (BRYRK157-160) (see Table 1). The best sample (BRYRK158) assayed **1.17g/t Au and 233 ppm Cu**.

Follow-up sampling by in-house geologists was completed with a further 4 samples collected (BRYRK233-236) (see Table 1). Best results were BRYRK234 which assayed **1.02g/t Au** and BRYRK233 which assayed **0.80g/t Au.** This confirmed the area's gold prospectivity.

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ABN: 59 616 795 245
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Market Capitalisation: $4.6M

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

In addition to the gold anomalism the two other rock chip samples, BRYRK235 and BRYRK236, were anomalous in copper, assaying **693ppm Cu** and **632ppm Cu** respectively.

On a follow up field visit by the Model Earth geologist, 3 more samples (BRYRK323-BRYRK325) (see Table 1) were collected approximately 700m to the south west of the earlier sampling. All three samples were anomalous in copper, with BRYRK325 assaying **658ppm Cu** (see Figure 2).

The Average Crustal Abundance (ACA) level of copper is approximately 50ppm Cu. With several rock chips assaying >10x ACA (i.e. >500ppm Cu), this further provides the Company with strong encouragement as to the overall prospectivity of the Wongawar Prospect.

This area was also covered by the Company's 2018 soil geochemical survey which commenced sampling on a wide spaced grid completed over several tenements including E52/3401 in July 2018. Following a detailed review of the initial soil and rock chip sampling data, infill soil sampling was completed at the Wongawar Prospect in late 2018. This was in addition to infill sampling at the Company's Windalah Prospect (see ASX announcement dated 22 February 2019 "*Significant Geochemical Anomaly at Windalah").*

Soil Sampling

At the **Wongawar Prospect** a total of 55 infill geochemical soil samples were collected. This was in addition to the wide spaced 500m x 500m survey completed in July 2018, with the infill programme completed in November 2018. This later programme closed the spacing down to a 250m x 250m grid to further define the shape and tenor of the gold anomaly identified from the July survey. A maximum gold result of 18ppb Au was returned from a soil sample point location approximately 400m ESE from rock chip sample BRYRK158, which assayed **1.17 g/t Au** (see Figure 2).

The soil survey, designed to identify large scale alteration cells associated with VMS and/or orogenic gold deposits used high-resolution ultra-trace detection techniques. Identifying large scale alteration cells is an efficient exploration vectoring tool, as such cells can often be multiple times larger (up to 10 to 20 times) than the targeted high value VMS or precious metals orebody. Therefore, the identification of such alteration cells can then narrow down the exploration search area quickly and inexpensively.

The Company used the latest laboratory developed technologies of four acid digestion method to analyse the samples, which combines a four-acid digestion with a combination of Induced Coupled Plasma -Mass Spectrometry (ICP-MS) and Induced Coupled Plasma – Atomic Emission Spectrometry (ICP_AES) instrumentation. A four acid digestion quantitatively dissolves nearly all minerals in most geological materials. Analysis of a distribution of 48 different elements along with low level parts per billion gold (ppb) enables the identification of pathfinder minerals which occur within these alteration systems.

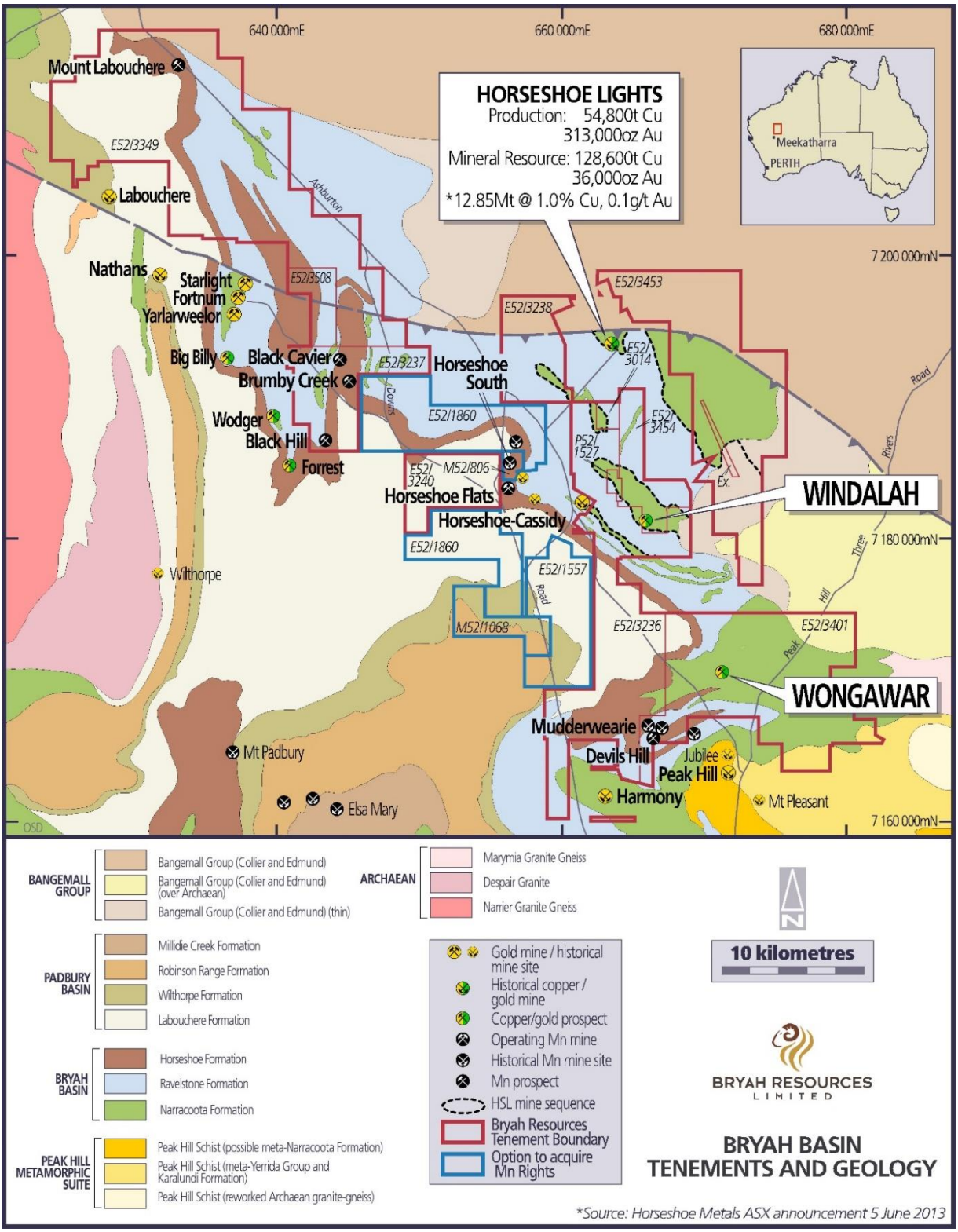

Figure 1 – Location Plan of the Wongawar Prospect

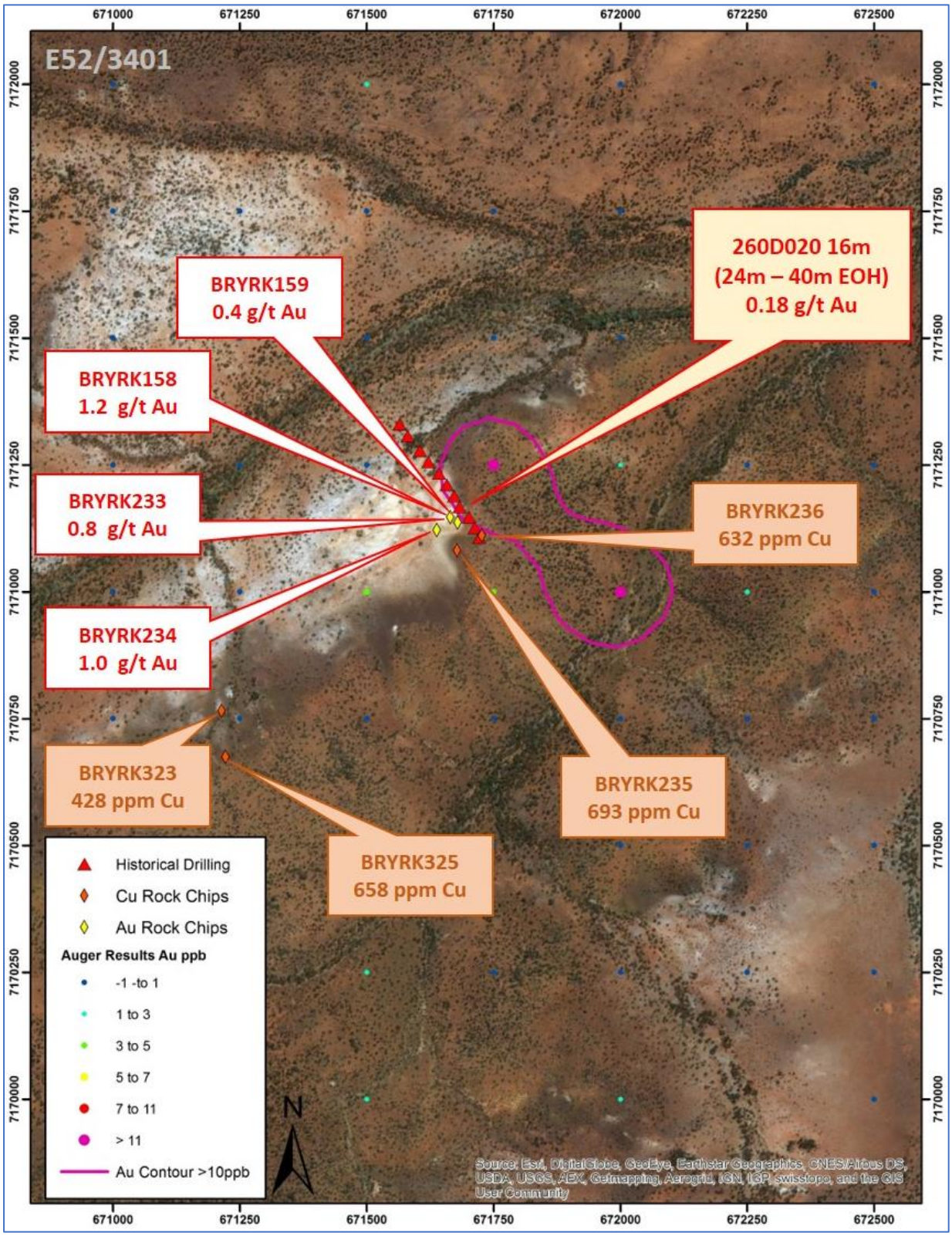

Figure 2– Wongawar Prospect showing anomalous rock chips, geochemical sampling and 10ppb Au contour

Prospect Geology

The **Wongawar Prospect** area hosts complicated structural lithologies consisting of tight to isoclinal folds in the stratigraphy. This is characteristically similar to the Peak Hill orogenic gold deposit (historical production - >900,000 oz Au), situated approximately 7.5km to the South and is adjacent to the interpreted position of the volcanic Narracoota Formation contact with the Ravelstone Formation – a similar stratigraphic position as the Horseshoe Lights Gold - Copper mine (historical production - 54,800 t Cu, 313,000 oz Au), situated approximately 24km to the North.

This area has strong epigenetic gold potential, given a setting similar to the Horseshoe-Cassidy and Harmony Au deposits which are both on deformed Narracoota-Ravelstone contacts similar to that seen at Wongawar. The possible Au-related veining and alteration sampled shows moderate to strong anomalism in Au, Ag, As, Bi, Cu, Mo, Pb, Se and Te. Whilst the Company's technical team, at this early stage, consider that the Wongawar Prospect represents a structurally-controlled epigenetic gold target, a VMS origin for the gold and copper anomalism cannot be ruled out.

Historical Exploration

Previously the **Wongawar Prospect** has been subjected to very limited exploration. Exploration in the area was conducted by Afmeco Pty Ltd (from 1988-1990) with a programme of regional mapping identifying the prospective contact of the Narracoota Formation with the overlying Ravelstone Formation, commonly referred to as the "Horseshoe Lights (HSL) Mine Sequence" (see Figure 1). This stratigraphic position is considered to be the most prospective for repetitions of VMS copper-gold deposits, such as seen at Horseshoe Lights.

This mapping was followed by stream sediment sampling, gridding and Bulk Leach Extractable Gold (BLEG) soil sampling over a transitionary area of the Narracoota/Ravelstone contact. An area of gold anomalism was identified by the BLEG soil sampling and a line of 11 angled RAB drill holes were drilled over the anomaly in 1990, generally to a depth of 40 metres. Four metre composite samples from the drilling were assayed for gold only.

The best interval recorded was in hole 260D-020 which intersected 16 metres (24-40m EOH) @ 0.18g/t Au. Despite this hole ending in gold mineralisation no further exploration work was undertaken by Afmeco Pty Ltd. The Company notes that drill hole 260D-020 coincides with the location of the recent anomalous rock chip samples (see Figure 2).

The presence of the Wongawar copper-gold anomaly, along with encouraging lithologies in a prospective stratigraphic position provides further impetus for exploration in the Wongawar Prospect area.

Mobile Metal Ion Survey

During December 2018 an orientation Mobile Metal Ion (MMI) survey was successfully completed at the Windalah Project to determine if such a method could be used as part of a follow-up soil geochemical sampling programme.

An MMI survey over the Wongawar Prospect to test for copper-gold mineralisation by Bryah field geologists is planned for later this month ahead of a programme of drilling, which already has Department of Mines, Industry Regulation and Safety (DMIRS) Programme of Works (POW) approval and heritage clearance.

Manganese Drilling Update

Bryah field geologists have commenced mobilising to site to begin preparations for drilling in coming weeks at the Horseshoe South Manganese Mine on the granted Mining Lease M52/806 (refer: ASX release 23 July 2018)

The Horseshoe South Manganese mine has historically produced about 1 million tonnes of manganese ore. The most recent mining occurred between 2008 and 2011 when Mineral Resources Limited (ASX:MIN) extracted over 400,000 tonnes of manganese ore. The Horseshoe South Manganese Mine was the largest manganese mine in the Bryah Basin. It is located 1km north of the privately-owned Horseshoe Flats Manganese Mine which commenced production in 2017.

DMIRS has approved the Company's POW for drilling at the Brumby Creek Manganese Prospect. This now allows the Company to commence drilling on this high-priority manganese exploration target along with other manganese target areas at Horseshoe South Manganese Mine and Devils Hill (Mudderwearie).

For Further Information, please contact

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Table 1 – Wongawar Prospect

Rock Chip Samples - Laboratory Results

Sample ID	Northing mN	Easting mE	Au ppm	Ag ppm	As ppm	Bi ppm	Cu ppm	Mo ppm	Ni ppm	Pb ppm	Se ppm	Zn ppm
BRYRK157	7171176	671662	0.007	0.07	2.4	0.02	251.0	0.3	31.1	**130.1**	0.6	35
BRYRK158	7171147	671665	**1.171**	-0.05	8.9	0.1	233.2	0.8	40.8	41.6	1	46
BRYRK159	7171137	671679	**0.411**	0.1	7.6	1.07	274.0	0.3	22.8	58.8	0.7	26
BRYRK160	7171059	671627	0.07	-0.05	2.4	0.07	80.9	0.5	13.7	47.4	1	45
BRYRK233	7171147	671665	**0.80**	<0.05	9.9	0.08	238.3	0.7	48.4	60.2	0.8	66
BRYRK234	7171122	671638	**1.019**	<0.05	9.8	0.19	86.2	0.6	38.3	16.6	2	30
BRYRK235	7171082	671678	0.015	<0.05	3.2	0.05	**693.1**	0.2	**294.5**	4.4	0.6	**169**
BRYRK236	7171111	671727	0.002	**1.12**	**14.0**	**26.41**	**632.2**	0.7	81.1	3.1	-	16
BRYRK323	7170766	671214	<0.005	<0.05	**16.4**	0.07	**427.6**	0.5	32.3	19.7	**4.2**	25
BRYRK324	7170660	671220	<0.005	<0.05	3.8	0.02	213.8	0.2	34.6	3.4	1.4	20
BRYRK325	7170675	671222	0.015	<0.05	3.9	0.01	**657.9**	0.4	58.6	1.4	1.5	55

About Bryah Resources Limited

In October 2017 Bryah Resources Limited was admitted to the official list on the Australian Securities Exchange (ASX). The Company is a copper-gold-manganese focused explorer with 2 projects located in central Western Australia, being the 720 km^2 Bryah Basin Project and the 200km^2 Gabanintha Project. In addition, the Company holds a one-year option to acquire the historic Horseshoe South Manganese Mine and the Manganese mineral rights over a further 154km^2 of ground in the Bryah Basin.

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.

Bryah Resources Limited's copper-gold exploration strategy is:

- *to apply the best and latest exploration methods to evaluate the ground;*
- *to use high resolution geophysics to identify deeper structures and potentially mineralised zones;*
- *to drill test targets below the depth of previous drilling.*

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.

Appendix 1

JORC Code, 2012 Edition – Table 1 Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• For this geochemical sampling programme Bryah Resources Limited (Bryah Resources) collected the sample approximately between 0.1-1m from the surface depending upon the terrain. • The samples were sieved using aluminium sieves with the proportion collected for sample being <5mm to >2mm then placed into paper geochemical sampling bags. The rejects were placed back on the ground or in the cavity.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Bryah Resources' geochemical soil samples were collected by Bryah personnel supervising an auger drilling contractor.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The samples were collected approximately 10-100cm below the surface.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The samples were not geologically logged.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• Sampling technique:
		  ○ All geochemical samples were collected from aluminium sieves with the fraction collected being <5mm and >2mm.
		  ○ The samples were generally dry, and all attempts were made to ensure the collected samples were dry.
		  ○ The sieves were cleaned with cloth following the collection of every sample.

Criteria	JORC Code explanation	Commentary
		○ The sample sizes were appropriate to correctly explore for alteration cells based on the style of mineralisation and/or alteration, the sampling methodology and percent value assay ranges for the primary elements. • Quality Control Procedures were: ○ A duplicated sample was collected every 50 samples. ○ Certified Reference Material (CRM) samples were inserted in the field every 50 samples containing a range of gold and base metal values. ○ Overall QAQC insertion rate of 1:50 samples ○ Laboratory repeats taken and standards inserted at pre-determined level specified by the laboratory. ○ The sample sizes are considered appropriate to correctly represent the elements explored for based on the style of mineralisation, the sampling methodology and the assay value ranges expected for the various elements.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The ME-MS61L Ultra Trace method combines a four-acid digestion with ICP-MS instrumentation utilising collision/reaction cell technologies to provide the lowest detection limits available. • A prepared sample (nominal weight 0.25g) is digested with 1.5mL concentrated nitric and perchloric acids, followed by concentrated hydrofluoric acid. The mixture is heated at 185°C until incipient dryness, leached with 50% hydrochloric acid and diluted to volume with weak HCl. • The final solution is then analysed by ICP-MS and ICP-AES, with results corrected for spectral inter-element interferences.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Various company geologists as well as a consultant geologist has visited and conducted geological mapping and reconnaissance sampling. • The Competent Person has visited the site and has supervised the sampling process in the field providing feedback where necessary. • All data is sent to Perth and stored in the centralised Access database with a Data Shed front end which is managed by company geologists. • No adjustments or calibrations have been made to any assay data, apart from resetting below detection values to half positive detection.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All sample locations were initially located by a Geologist or Field Assistant using a conventional hand-held Global Positioning System (GPS). . • The grid system for the Bryah Basin prospect is MGA_GDA94 Zone 50. • Topographic data is collected by a hand-held GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• As this programme was a reconnaissance geochemical soil programme sample spacing was on a 500m.x 500m grid with infill samples collected on a 250m x 250m grid.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The attitude of the lithological units is predominantly south-westerly dipping to sub-vertical. As this is a surface sampling programme on a regularly defined grid pattern the dip of the geological units was not taken into consideration.
Sample security	• *The measures taken to ensure sample security.*	• The samples collected were placed in paper geochemical sampling bags and transported to the relevant Perth laboratory by courier or company contractor. • Sample security was not considered a significant risk.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Company database has been compiled from primary data by independent database consultants and was based on original assay data and historical database compilations. • A regular review of the data and sampling techniques is carried out internally.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The relevant tenement (E52/3401) is 100% owned by Bryah Resources Limited. • At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration at the Wongawar Prospect has been undertaken by Afmeco Pty Ltd (1988-1990) and involved aeromagnetic surveys, geological mapping, stream, soil and rock chip sampling and RAB drilling. • Afmeco identified the prospectivity of the ground however exploration results were not generally followed up due to various issues.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Wongawar Prospect area is adjacent to the interpreted contact of the Narracoota Formation with the Ravelstone Formation The primary exploration target at Wongawar is VMS mineralisation similar to the nearby Horseshoe Lights Copper-Gold Mine. This area also has strong epigenetic gold potential, given a setting similar to the Horseshoe-Cassidy and Harmony Au deposits which are both on deformed Narracoota-Ravelstone contacts.

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not applicable
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• As this programme was a reconnaissance surface sampling programme the spacing between sample locations was generally 500m or 250m.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See attached figures within this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Refer to this ASX Announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant exploration data is reported in this announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to this announcement. • The extent of follow-up drilling has not yet been confirmed.