ASX ANNOUNCEMENT **5TH MAY 2022**

Gabanintha Gold Drilling Results

Bryah Resources Limited (ASX: BYH, "Bryah" or "the Company") is reporting its latest results from its gold exploration drilling at Gabanintha. Results for the drilling program comprising 1,871 metres over 20 holes, were received which targeted high-grade gold result of 10 metres @ 27.5 g/t Au from 53 metres.[1] The results received were of low tenor gold mineralisation and indicate a more complicated gold mineralisation system. Best intersects are attached in Table 2. Further interpretation will be undertaken to assess any other structural mineralisation models.

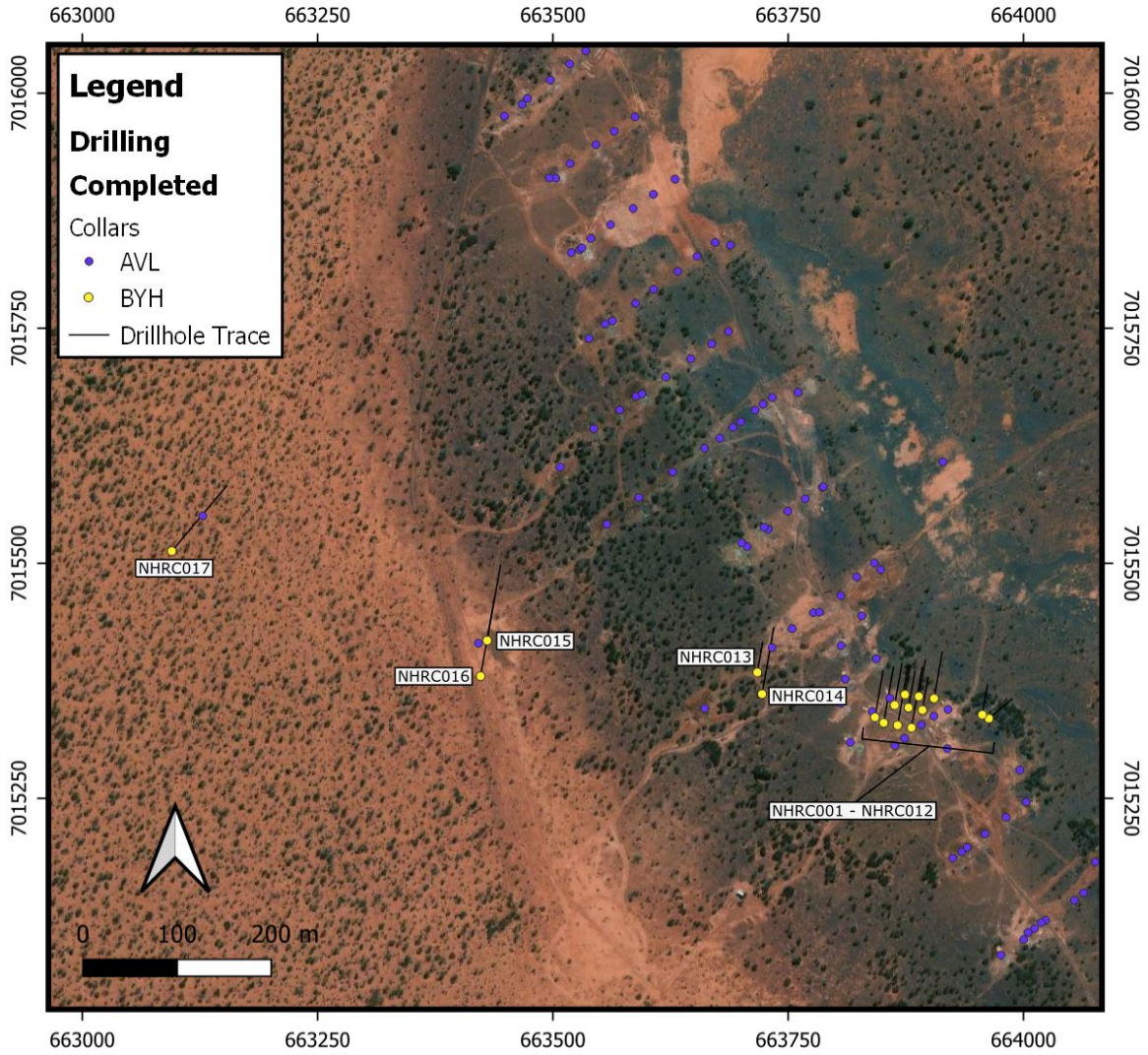

Figure 1: New Hope RC drilling collar locations.

[1] See BYH ASX Announcement dated 30 March 2021 for full details

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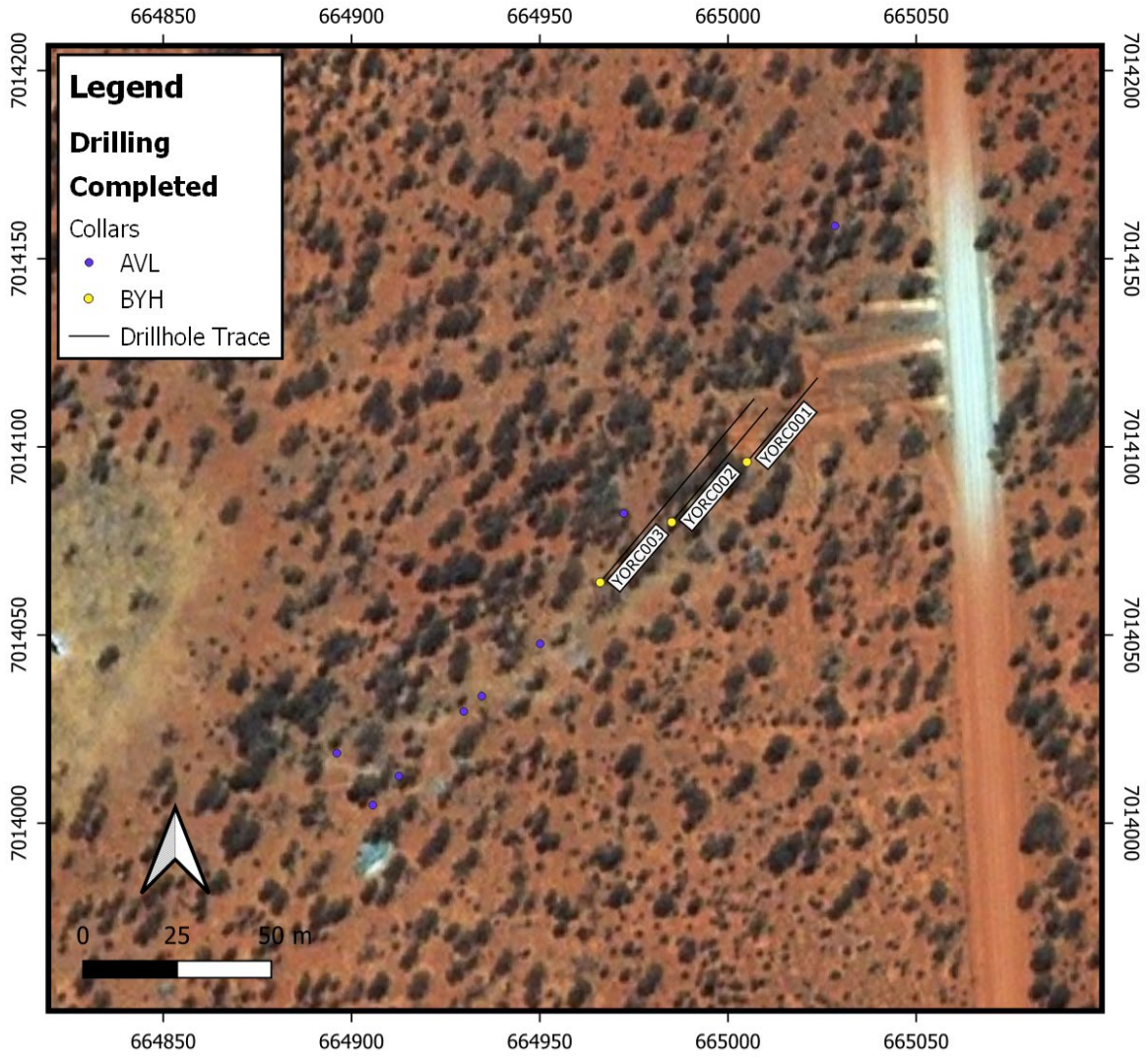

Figure 2: Yoda RC drilling collar locations.

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

Table 1: New Hope and Yoda RC drilling collar table.

Hole ID	Hole Type	Hole Depth	MGA94 Easting	MGA94 Northing	RL	Dip	Azimuth
NHRC001	RC	78	663878	7015347	466	-60	10
NHRC002	RC	120	663851	7015330	466	-60	10
NHRC003	RC	130	663866	7015328	466	-60	10
NHRC004	RC	130	663880	7015325	466	-60	10
NHRC005	RC	70	663892	7015344	466	-60	10
NHRC006	RC	100	663904	7015356	466	-60	10
NHRC007	RC	78	663888	7015358	466	-60	10
NHRC008	RC	63	663873	7015360	466	-60	10
NHRC009	RC	90	663862	7015349	466	-60	10
NHRC010	RC	100	663841	7015336	466	-60	10
NHRC011	RC	50	663963	7015335	466	-60	50
NHRC012	RC	50	663956	7015339	466	-60	10
NHRC013	RC	50	663717	7015384	466	-60	10
NHRC014	RC	111	663722	7015361	466	-60	10
NHRC015	RC	126	663430	7015418	466	-60	10
NHRC016	RC	129	663423	7015380	466	-60	10
NHRC017	RC	141	663095	7015513	466	-60	40
YORC001	RC	58	665005	7014096	466	-60	40
YORC002	RC	79	664985	7014080	466	-60	40
YORC003	RC	127	664966	7014064	466	-60	40

Table 2: New Hope and Yoda significant intercepts table.

Hole ID	Depth From	Depth To	Interval Length	Au_ppm
NHRC001	52	57	5	0.143
NHRC001	61	62	1	0.35
NHRC002	85	88	3	0.23
NHRC003	80	89	9	0.47
NHRC004	3	4	1	0.31
NHRC005	54	56	2	0.19
NHRC005	57	58	1	0.317
NHRC008	26	27	1	0.827
NHRC017	106	107	1	0.359
NHRC017	124	125	1	0.731
YORC003	15	24	9	0.51
YORC003	74	75	1	0.876

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.

Gabanintha, near Meekatharra, has a JORC 2012 Mineral Resource for Cu, Ni, Co[2] and additional structural gold potential. The prospective Bryah Basin licences cover 1,048km^2 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 $3 million to earn-in to the Manganese Rights of the Project.

The copper nickel resource and at Gabanintha will be the subject of further drill definition and a feasibility 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 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.

The Company's new Lake Johnston tenements are prospective for battery metals lithium and nickel and following the grant of these tenements, will undergo mapping and evaluation ahead of drilling. The corridor near Lake Johnson contains significant mines and discoveries of Ni and Li, including the Mount Holland Lithium Mine and the historical Maggie Hays/Emily Ann nickel deposits.

[2] See ASX announcement dated 1st June 2021 *'31.3 MT Ni-Cu-Co Mineral Resource at Gabanintha*

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.

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.
Where the Company refers to Exploration Results in this announcement (referencing previous releases made to the ASX), the Company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

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 Lauritz Barnes, (Consultant with Trepanier Pty Ltd) and Mr Brian Davis (Consultant with Geologica Pty Ltd and Director of Bryah Resources 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. Mr Barnes and Mr Davis consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.
The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement 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.

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 drilling program Bryah Resources Limited (Bryah Resources) utilised angled Reverse Circulation (RC) drill holes. • RC drilling was to generally accepted industry standard producing 1m samples of approximately 3kg weight which were collected beneath a rotary cone splitter mounted under the cyclone. • The splitter reject sample was collected into green plastic bags which were numbered and laid into rows. • The holes were sampled as 1m samples from the splitter and placed into pre-numbered calico bags with the draw-sting tied up and then placed beside the green plastic bag for later collection and despatch. • The full length of each hole drilled was sampled and submitted to a contract commercial laboratory for sorting, drying, crushing, splitting, and pulverising. • A prepared sample is then fused in a lithium borate flux with lithium nitrate additive. The resultant glass bead is analysed via X-Ray Fluorescence (XRF). XRF is suitable analysis for a wide range of geological ores, Gold was analysed by Fire Assay techniques.
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' RC holes were drilled with a contract RC drilling rig. • 2021 RC holes were drilled slimline with a 108mmm face sampling bit.
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 RC samples were not weighed or measured for recovery on the rig but will be completed on a campaign basis later as required. A visual estimate of recovery was made in 3 categories (Poor/Fair/Good). • To ensure maximum sample recovery and the representivity of the samples, an experienced Company geologist was present during drilling to monitor the sampling process. Any issues were immediately rectified.

Criteria	JORC Code explanation	Commentary
		• Bryah Resources is satisfied that the RC holes have taken a sufficiently representative sample of the interval and minimal loss of fines has occurred in the RC drilling resulting in minimal sample bias. • No twin RC drill holes have been completed to assess sample bias. • At this stage, no investigations have been made into whether there is a relationship between sample recovery and grade.
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.*	• All the 1m RC samples were sieved and collected into 20m chip trays for geological logging of colour, weathering, lithology, alteration and mineralisation for potential Mineral Resource estimation and mining studies. • RC logging is both qualitative and quantitative in nature. • The total length of the RC holes was logged. Where no sample was returned due to cavities/voids it was recorded as such.
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 RC samples were collected by the RC rig into a cyclone and then passed through the cone splitter. ○ The samples were generally dry, and all attempts were made to ensure the collected samples were dry. Moisture was logged in a qualitative way. ○ The cyclone and cone splitter were cleaned with compressed air at the end of every 6m RC drill rod. ○ The sample sizes were appropriate to correctly represent the mineralisation based on the style of mineralisation, the thickness and consistency of intersections, the sampling methodology and percent value assay ranges for the primary elements. • Quality Control Procedures were: ○ A duplicated sample was collected at random intervals on the cyclone nominally 1 per 100 samples. ○ Certified Reference Material (CRM) samples were inserted in the field every 40 samples containing a range of gold values. ○ Overall QAQC insertion rate of 1:30 samples ○ Laboratory repeats taken and standards inserted at pre-determined level specified by the laboratory.

Criteria	JORC Code explanation	Commentary
		○ Sample preparation at the laboratory: The samples are weighed and dried at 105°C, then coarsely crushed to -6.3mm using a jaw crusher. If the sample size is greater than 2.5kg the samples are then riffle split. Samples are then pulverised by LM5 or disc pulveriser to 80% passing -75 microns
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.*	• Bryah considers that the nature, quality and appropriateness of the assaying and laboratory procedures is at acceptable industry standards. Duplicates and samples containing standards were included in the analyses.
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.*	• Significant intersections have been independently verified by alternative company personnel. • The use of twinned holes has not been implemented and is not considered necessary at this stage of exploration. • The Competent Person has visited the site & supervised the drilling and sampling processes in the field. • All primary data related to logging and sampling are captured using laptops into LogChief templates. • 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.

Criteria	JORC Code explanation	Commentary
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 collars have currently been surveyed with a differential GPS by Bryah staff and will be independently surveyed by surveyors using a differential GPS for accurate collar location and RL. The digital data has been entered directly into the company Access database. • Downhole surveys have been completed on all the RC drill holes by the drillers. They used a Reflex Ez-Trac downhole as a single-shot tool to collect the surveys approximately every 30m down the hole in a stainless-steel starter rod. Due to strong magnetics in some of the rocks at New Hope and Yoda Prospects some single-shot camera surveys were not used during interpretation as the azimuth reading was implausible • The grid system for the New Hope prospect is MGA_GDA94 Zone 50. • Topographic control is from a digital elevation model derived from aerial geophysical surveys,
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 program tested several locations there was considerable variation in the drill spacing and drillhole orientation. • . Sample compositing was not applied to this drilling; all sampling was at 1m intervals.
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 mineralised structure was interpreted and drilling planned perpendicular to the interpretation. However other mineralised structures at varying strikes may be present • No drilling orientation and sampling bias has been recognized at this time and it is not considered to have introduced a sampling bias.
	• *The measures taken to ensure sample security.*	• The samples collected were placed in calico bags and transported to the relevant Perth laboratory by company personnel. • Sample security was not considered a significant risk.
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.*	• Mining Lease M51/878, which was granted by DMIRS in August 2020 to Australian Vanadium. Other tenements E51/843, P51/3076 and E51/1534 that are held by AVL. • AVL has no joint venture, environmental, national park or other ownership agreements on the lease area. • A Mineral Rights Agreement was signed in 2017 on the Project tenements. Bryah Resources Limited holds the Mineral Rights for all minerals except V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore which are retained 100% by AVL. AVL owns shares in Bryah and holds a 0.75% Net Smelter Return royalty upon commencement of production by Bryah. • At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Vanadium deposit was identified in the 1960s by Mangore P/L and investigated with shallow drilling, surface sampling and mapping. • In 1998, drilling by Intermin Resources confirmed the down dip extent and strike continuation under cover between outcrops of the vanadium bearing horizons. Additional RC and initial diamond drilling was conducted by Greater Pacific NL and then AVL up until 2019. • Previous Mineral Resource estimates have been completed for the Vanadium deposit in 2001 (Mineral Engineering Technical Services Pty Ltd (METS) and Bryan Smith Geosciences Pty Ltd. (BSG)), 2007 (Schwann), 2008 (MASS & Schwann), 2011 (CSA), 2015 (AMC), 2017 (Trepanier) and 2018 (Trepanier). • Gold has been explored for regionally by historical workers, but in the trends to the east, west and north of the Project. Very little gold analysis has ever been undertaken on the vanadium deposit and host Lady Alma Gabbro.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Project at Gabanintha is located approximately 40kms south of Meekatharra in Western Australia and approximately 100kms along strike (north) of the Windimurra Vanadium Mine. • The mineralisation is hosted in the same geological unit as Windimurra, which is part of the northern Murchison granite greenstone terrane in the north west Yilgarn Craton. The Project lies within the Gabanintha and Polelle Archaean greenstone sequence oriented approximately NW-SE and is adjacent to the Meekatharra greenstone belt.

Criteria	JORC Code explanation	Commentary
		• Locally the mineralisation is massive or bands of disseminated vanadiferous titano-magnetite hosted within the gabbro. The mineralised package dips moderately to steeply to the west and is overlain by Archaean acid volcanics and metasediments to the west. The footwall is a talc carbonate altered ultramafic unit. • The host sequence is disrupted by late-stage dolerite and granite dykes and occasional east and northeast-southwest trending faults with apparent minor offsets. The mineralisation ranges in thickness from several metres to up to 20 to 30m in thickness.

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 m) 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.*
		• Refer to Table 4 of this announcement.

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.*	• No high-grade cuts have been applied to the reporting of exploration results. • No metal equivalent values have been used.

Criteria	JORC Code explanation	Commentary
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').*	• In this program there was some variation in the drill spacing and hole orientation. • Due to locally varying intersection angles between drill holes and lithological units all results are defined as downhole widths.
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 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.*	• Metallurgical test work conducted by AVL in 2018 identified the presence of sulphide hosted cobalt, nickel and copper, specifically partitioned into the silicate phases of the massive titaniferous vanadiferous iron oxides which make up the vanadium mineralisation at the Project. Subsequent test work has shown the ability to recover a sulphide flotation concentrate containing between 3.8% and 6.3% of combined base metals treating the non-magnetic tailings produced as a result of the magnetic separation of a vanadium iron concentrate from fresh massive magnetite. See ASX: AVL Announcements dated 22 May 2018 and 5 July 2018. • Relevant to this testwork, Bryah hold mineral rights for gold, nickel and copper. AVL hold mineral rights for cobalt.
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.*	• Further interpretation is required to understand the mineralised gold structures.