



Funds Received for Manganese Drilling Program targeting high-grade manganese in the Bryah Basin to commence next week

Highlights:

- **\$250,000 received from OM (Manganese) Limited (“OMM”)** to fully fund next drilling program and other activities
- **1,500 metre drilling program** to commence next week
- Drilling will focus on **testing for extensions of high-grade manganese** intersected in 2019 drilling
- Funds received as part of **on-going commitment** by OMM under Bryah Basin Joint Venture Agreement
- Drilling program will be undertaken by **Bryah as Project Managers**
- At completion of these programs, OMM will have increased its Joint Venture Interest by 10%, to 20% JV Interest

Bryah Resources Limited (“Bryah” or “the Company”) is pleased to announce that it has received another \$250,000 project expenditure payment from OM (Manganese) Limited (“OMM”) to fully fund the next phase of manganese drilling at its Bryah Basin Manganese Joint Venture project, which is located approximately 150 kilometres north of the town of Meekatharra in central Western Australia (see Figure 1).

The following drilling activities will be completed with these funds, with drilling managed by Bryah planned to commence next week:

1. Follow-up drilling at the Horseshoe South mine, Brumby Creek and Black Hill prospects, and
2. First pass drilling at the Mount Labouchere prospect.

The drilling program consists of 1,500 metres to be drilled over the four areas, with the focus of the drilling being to test for extensions of high-grade manganese mineralisation intersected in drilling programs completed in 2019.

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ABN: 59 616 795 245
Shares on issue: 100,873,840
Latest Share Price: \$0.029
Market Capitalisation: \$2.9M

Projects

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

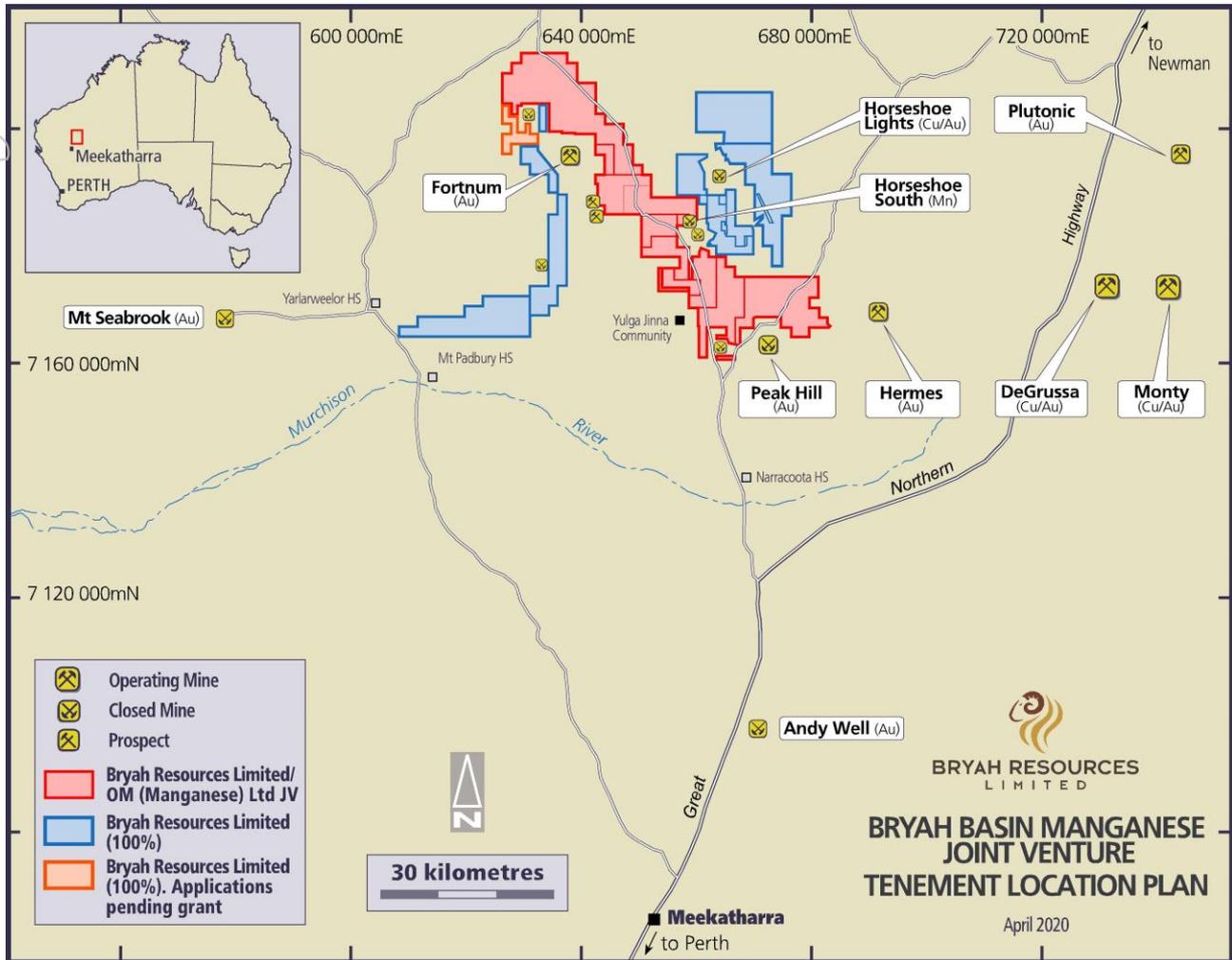


Figure 1: Tenement Location Plan

Commenting on the latest developments, Managing Director, Neil Marston said:

“We are delighted with the on-going funding support we are receiving from OM (Manganese) Limited. At this time, when many junior explorers are preserving cash by cutting all exploration activities, we have the benefit of our significant manganese exploration program being fully funded at no cost to Bryah.

The funds will be used by Bryah Resources to undertake a drilling program aimed at building on the best results in the most prospective areas identified by our drilling in 2019. Our aim is to obtain a better understanding of the scale of high-grade manganese mineralisation, as these locations have the most potential to support an early start to future mining operations.

The granted mining lease at the historic Horseshoe South manganese mine means permitting for the possible re-commencement of mining operations can be completed within a relatively short timeframe. We have identified drilling targets within, and adjacent to, the existing pits at Horseshoe South so these have a very high priority in this program.”

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Bryah Basin Manganese Joint Venture

In April 2019, Bryah executed a Manganese Farm-In and Joint Venture Agreement (“Agreement”) with OMM, a wholly owned subsidiary of ASX-listed OM Holdings Limited (ASX:OMH)¹. The Agreement applies to the rights to manganese only over approximately 660 km² of the entire tenement package held by the Company in the Bryah Basin.

Between April and August 2019, OMM funded \$500,000 of project expenditure which yielded highly encouraging manganese drilling results². In August 2019, OMM elected under the Agreement to proceed and the Joint Venture was formed following payment of a \$250,000 Exercise Fee, whereby OMM secured an initial 10% interest in the Manganese Joint Venture (“JV”).

Under Stage 2 of the Agreement, OMM can elect to progressively fund the next \$2.0 million of exploration expenditure in four tranches of \$500,000 each, to earn up to a 51% interest in the Manganese JV by 30 June 2022.

The latest payment by OMM completes Tranche 1 funding of \$500,000 and, once expended by Bryah, will increase the JV interest held by OMM from 10% to 20%. Bryah is Project Manager of the JV until OMM has earned a 51% JV interest and has elected to be Project Manager.

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

For further information, please contact:

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¹ See ASX Announcement dated 23 April 2019 for full details

² See Quarterly Activities Report dated 31 October 2019 for full details

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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 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 Au³.

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.

³ See BYH ASX Announcement dated 29 January 2020 for full details

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