



OMH to Increase Manganese JV Interest to 51%

HIGHLIGHTS:

- OM (Manganese) Limited (OMM) has completed funding Tranche 3 (\$500,000) expenditure on the Bryah Basin Manganese Joint Venture (BBMJV)
- OMM commits to fund Tranche 4 (\$500,000) to increase its JV interest to 51%
- Exploration completed to date under the BBJV has identified significant manganese mineralisation at the Horseshoe South Manganese Mine, Brumby Creek and Black Hill Prospects
- Tranche 4 funds will be used for resource and reconnaissance drilling, mineral resource estimation and beneficiation testwork.

Bryah Resources Limited (“Bryah” or “the Company”) advises that OM (Manganese) Ltd, (“OMM”) a wholly owned subsidiary of OM Holdings Limited (ASX:OMH), has elected to continue funding a further \$500,000 of exploration in the Bryah Basin Manganese Joint Venture (“Manganese JV”).

Pursuant to the terms of the Farm-in and Joint Venture Agreement (“Agreement”)¹, OMM has recently funded \$500,000 in project expenditure, under Tranche 3, to increase its JV interest from 30% to 40%. OMM has now formally elected to proceed to increase its JV interest to 51% under Tranche 4, funding an additional \$500,000 of project expenditure.

Commenting on the election by OMM, Bryah Managing Director Neil Marston said:

“We have been very successful in our exploration efforts to date and believe that there is significant potential to identify sufficient resources to support the commencement of high-grade manganese mining operations in the Bryah Basin in the near future.”

“We are very pleased that OM (Manganese) Limited has elected to continue funding exploration on this exciting manganese project. These funds will be applied by Bryah to advance the project towards development in the near term.”

“Once this next \$500,000 is spent and OMM has achieved its 51% joint venture interest in the project, Bryah Resources will be able to elect to contribute its share of ongoing JV expenditure to maintain its 49% interest.”

Exploration Activities

A Gradient Array IP (GAIP) survey was completed earlier this week at the Brumby Creek Prospect where earlier RC and diamond drilling intersected significant high-grade manganese mineralisation².

¹ Refer BYH ASX Announcement dated 23 April 2019 for full details.

² Refer BYH ASX Announcements dated 19 February and 6 May 2021 for full details.

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Shares on issue: 196,873,841

Latest Share Price: \$0.063

Market Capitalisation: \$12.4M

Projects

Bryah Basin – Copper, Gold,
Manganese

Gabanintha – Gold, Copper

bryah.com.au

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The results of the GAIP survey, once fully assessed, are expected to provide a number of new areas for follow-up drill testing.

It is intended that these funds will be used in the next quarter on the following activities:

- Reverse Circulation (RC) drilling of GAIP targets and step out resource drilling;
- Beneficiation testwork, and
- Completion of mineral resource estimates at the Horseshoe South Manganese Mine, Brumby Creek and Black Hill prospects.

RC drilling is planned to commence once a heritage survey is completed in late July 2021.

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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About Bryah Resources Limited

Bryah Resources Limited is a copper-gold focused explorer with 2 projects located in central Western Australia, being the 1,125km² 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.

*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.***

Competent Persons Statement – Mineral Resource Estimation

The information in this announcement that relates to Mineral Resources (see BYH ASX announcement dated 29 January 2020) 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).

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.

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.

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