BRYAH RESOURCES
LIMITED

INVESTOR PRESENTATION

August 2019

AMEC
ASSOCIATION OF MINING
AND EXPLORATION COMPANIES
2019 MEMBER

Competent Person's Statement & Disclaimer

The information in this presentation 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 presentation of the matters based on his information in the form and context in which it appears.

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The presentation contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include, but is not limited to, information with respect to the future financial and operating performance of the Company, its affiliates and subsidiaries, potential investments, the estimation of mineral reserves and mineral resources, realization of mineral reserves and resource estimates, costs and timing of development of the Company's projects, costs and timing of future exploration, timing and receipt of approvals, consents and permits under applicable legislation, results of future exploration and drilling and adequacy of financial resources.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management of the Company made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Bryah Resources Limited

- A Western Australian mineral exploration company established with the purpose of exploring for and developing manganese and copper-gold resources located in its two projects areas in the Bryah Basin and at Gabanintha in the Meekatharra region of WA.
- Listed on ASX in October 2017.

Corporate Snapshot

Capital Structure

ASX Code	BYH
Total Shares on Issue	63,790,505
Listed Options on Issue (ASX:BYHO)*	15,750,000
Unlisted Options on Issue**	5,500,000
Market Capitalisation (@ $0.08)	$5.1 million
Cash Balance (as at 30th June 2019)	$0.57 million

Shareholders

Top 20 Holders	71.0%
Board and Management	16.5%
Australian Vanadium Limited (ASX:AVL)	11.8%

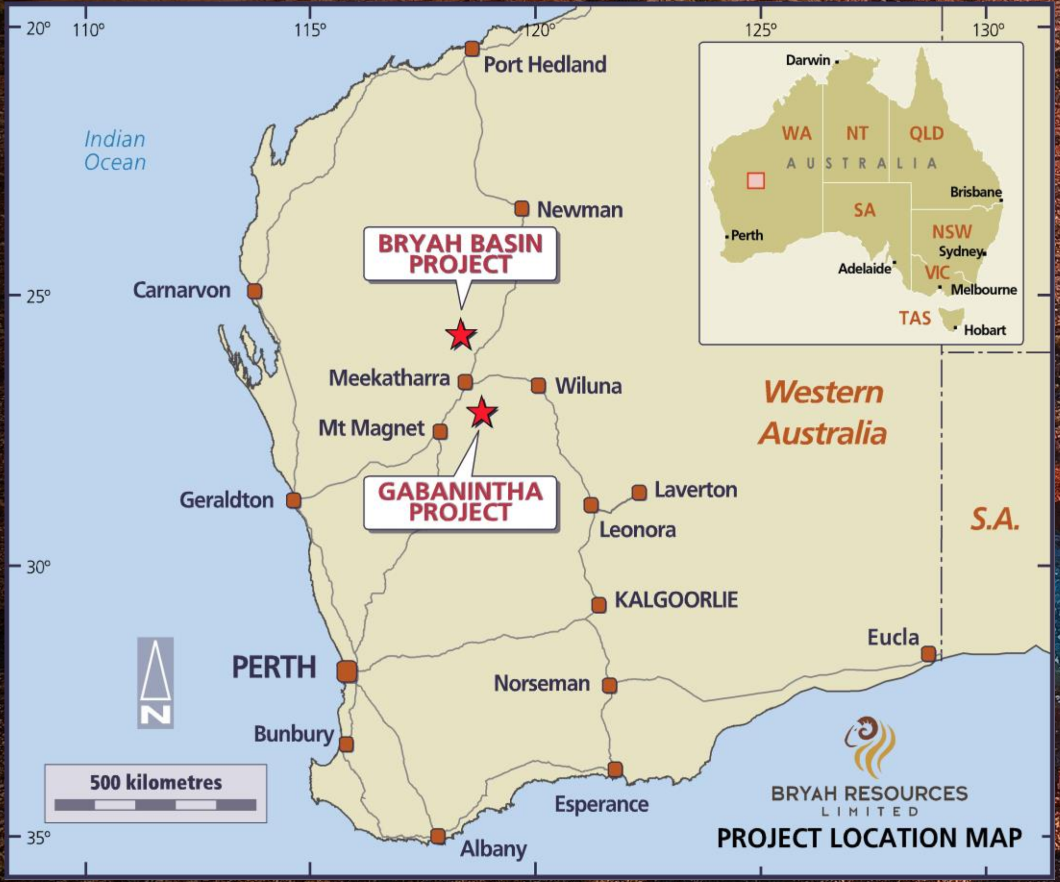
* *Listed Options – exercise price $0.30, expiry 31 October 2020.*

** *Unlisted Options – exercise price $0.30, expiry 30 April 2020.*

Board of Directors & Senior Management

IAN STUART Non-Executive Chairman	Geologist with extensive experience in the areas of gold and base metals exploration, capital markets, public company governance & project development.
NEIL MARSTON Managing Director & Company Secretary	Over 30 years experience in mineral exploration, capital raising, corporate governance, project management and stakeholder engagement.
LES INGRAHAM Non-Executive Director	Executive Director of AVL, highly experienced in corporate finance and investor relations.
ROHAN WILLIAMS Exploration Manager	Geologist with extensive experience in gold and copper-gold exploration globally.

Our Projects



Corporate Strategy

Bryah Resources aims to advance from explorer to successful producer in the near term.

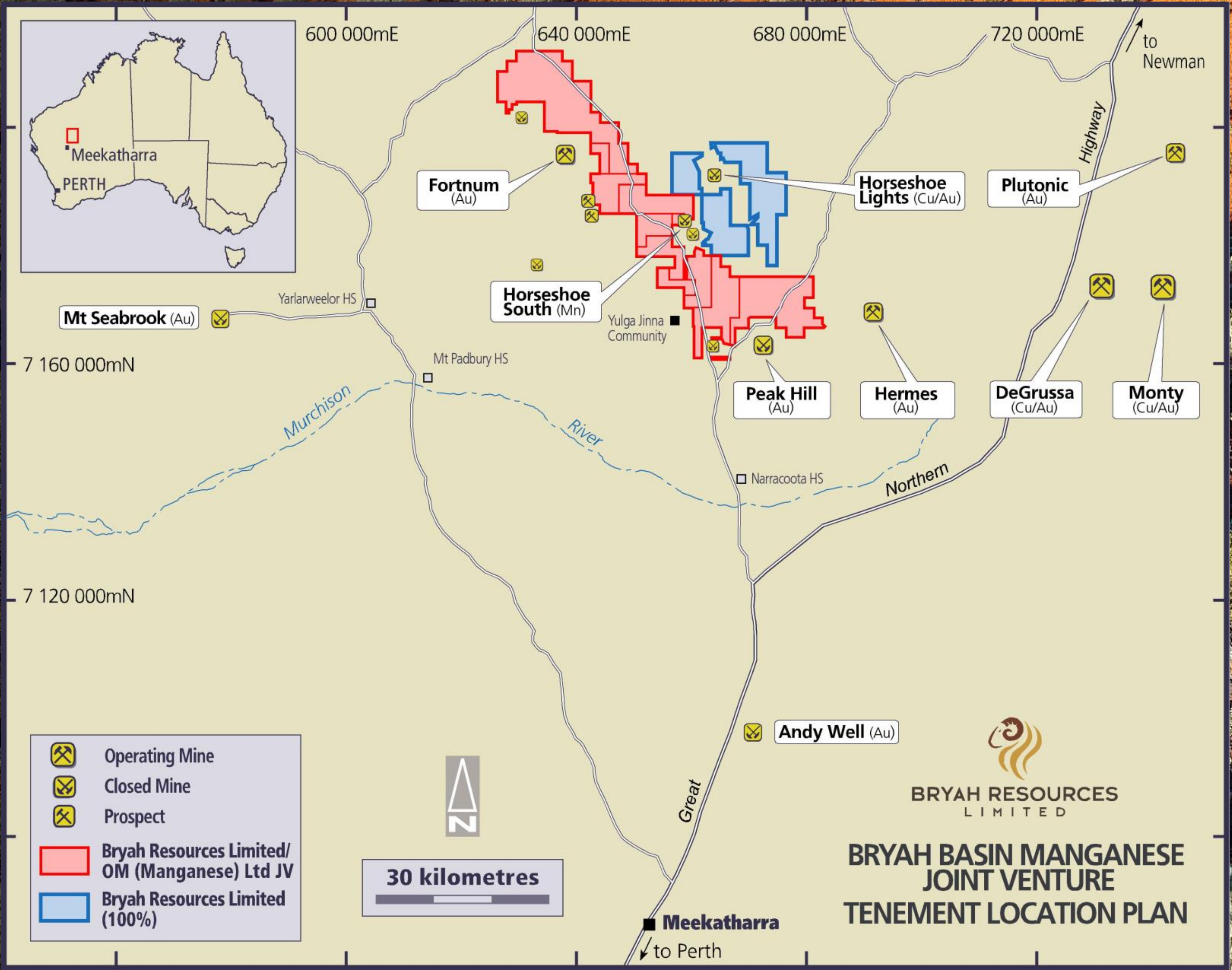
We aim to achieve our strategy by:

- Timely development, with our Joint Venture partner, of manganese mining operations in the Bryah Basin
- Undertaking exploration for high-grade copper-gold deposits in the Bryah Basin.

Bryah Resources – OM Holdings Limited Joint Venture

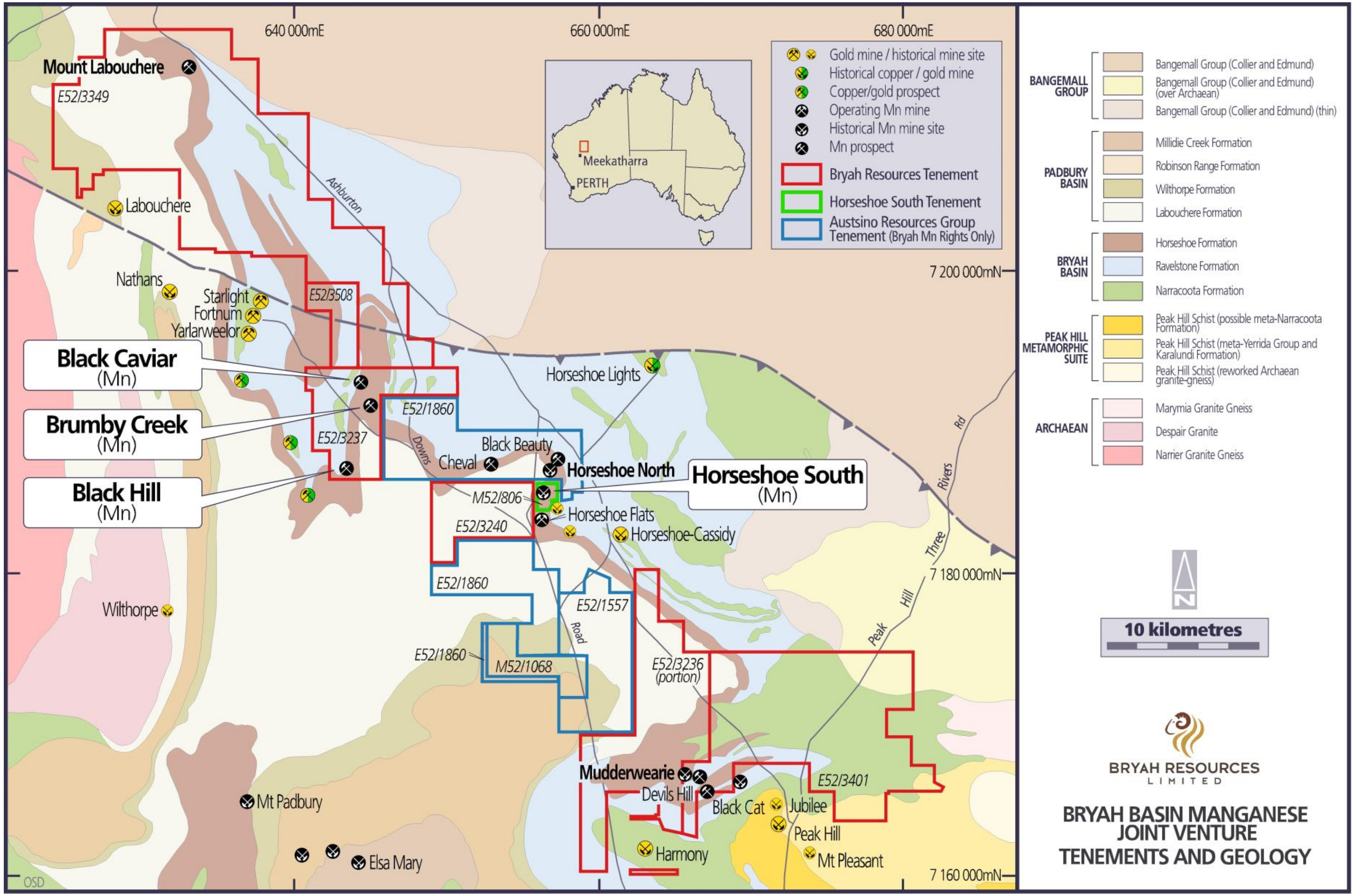
Bryah Basin Manganese Joint Venture

- Strategic **A$7.3 million Farm-In/JV** agreement with **OM Holdings Limited.**
- The Farm-In/JV applies to **Manganese Mineral Rights only.**
- The Agreement includes:
  - ✓ **$250,000** Signing Fee (paid 18 April 2019),
  - ✓ **$500,000** from OM for project expenditure by 31 July 2019,
  - ❑ **$250,000** Exercise Fee, payable to Bryah in August 2019; plus
  - ❑ **$2.0 million** from OM for project expenditure by 30 June 2022, for OMM to earn a **51% JV interest**,
  - ❑ **$1.8 million** of additional project expenditure by OM, at Bryah's election, for OMM to earn a **60% JV interest**, and
  - ❑ **$2.5 million** of additional project expenditure by OM, at Bryah's election, for OMM to earn a **70% JV interest**.
- Bryah is the **Project Manager** until OM has earned a 51% JV interest.



Bryah Basin Manganese JV

Bryah Basin Manganese Joint Venture



- Stage 1 drilling programme (3,062m) completed in May 2019.
- Stage 1 targets at Horseshoe South, Brumby Creek and Devils Hill (results announced 4 July 2019)
- Stage 2 follow-up drilling (2,081m) completed 3 July 2019.
- Stage 2 targets at Brumby Creek, Black Hill and Black Caviar (results announced) and Horseshoe South (results pending)

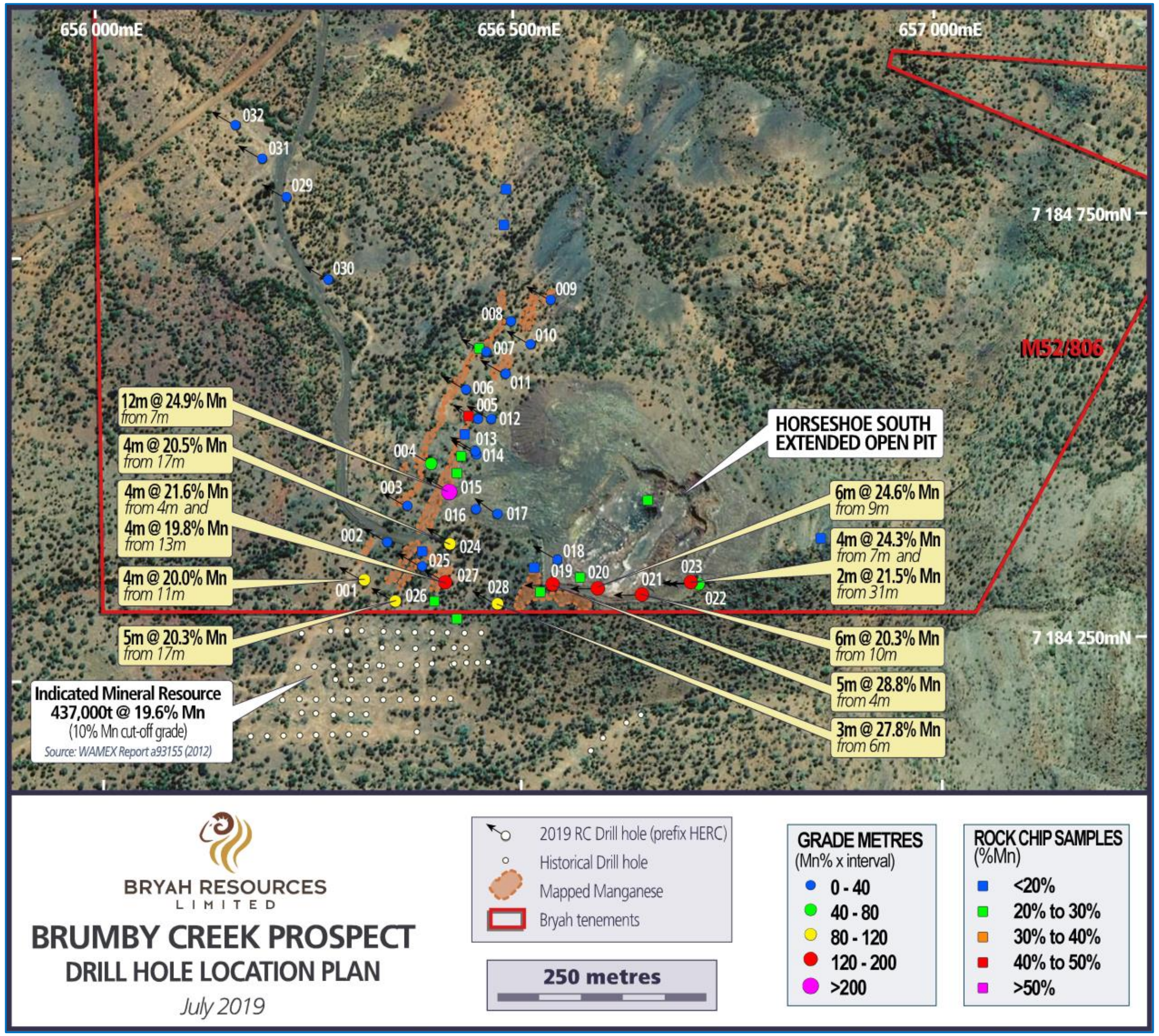
Horseshoe South

~1Mt of Manganese ore produced from 1948 - 1969 and 2008 - 2011.

- Largest historical Manganese Mine in Bryah Basin
- BYH purchased the mining lease (M52/806) over the historic Horseshoe South Mine and the Mn Rights over neighbouring ground covering 154 km^2 in April 2019
- Granted Mining Lease means faster approvals process for restart of mining operations

Horseshoe South

First phase drilling tested for extensions of Manganese mineralisation near HS Extended Pit



Best Phase 1 intervals at **Horseshoe South Extended** (using a 18% cut-off grade) include:

- ✓ HERC015 - 12 metres (7-19m) @ **24.9% Mn,** including 2 metres (16-18m) @ **31.4% Mn**
- ✓ HERC019 - 5 metres (4-9m) @ **28.8% Mn,** including 1 metre (4-5m) @ **42.2% Mn**
- ✓ HERC028 - 3 metres (6-9m) @ **27.8% Mn,** including 1 metre (7-8m) @ **35.7% Mn**
- ✓ HERC023 - 4 metres (9-13m) @ 24.3% Mn, including 1 metre (8-9m) @ **33.5% Mn** and 2 metres (31-33m) @ 21.5% Mn
- ✓ HERC020 - 6 metres (9-15m) @ **24.6% Mn**

Phase 2 drilling results pending

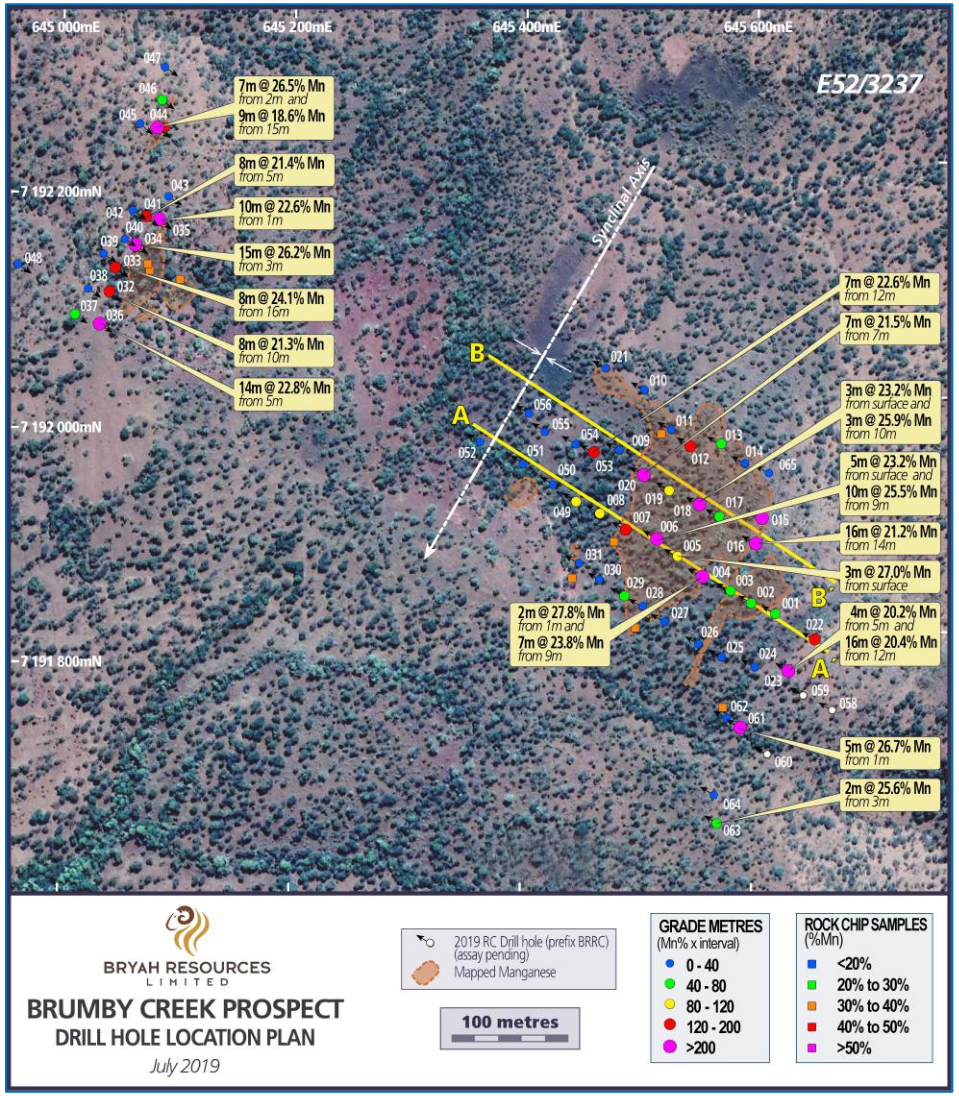
Brumby Creek

Considered to be the best target area outside of the Horseshoe South Manganese Mine

- Includes large area of outcropping manganese which occurs at the northern end of a 2 kilometre strike length of manganese outcrops and covers an area over 100 metres wide and 250 metres long.
- Rock-chip samples graded between 32% and 54% Mn.
- No previous drilling recorded.
- Heritage survey and DMIRS permits to drill received in early 2019.

Brumby Creek

First ever drilling programme at Brumby Creek yields consistent results over a wide area



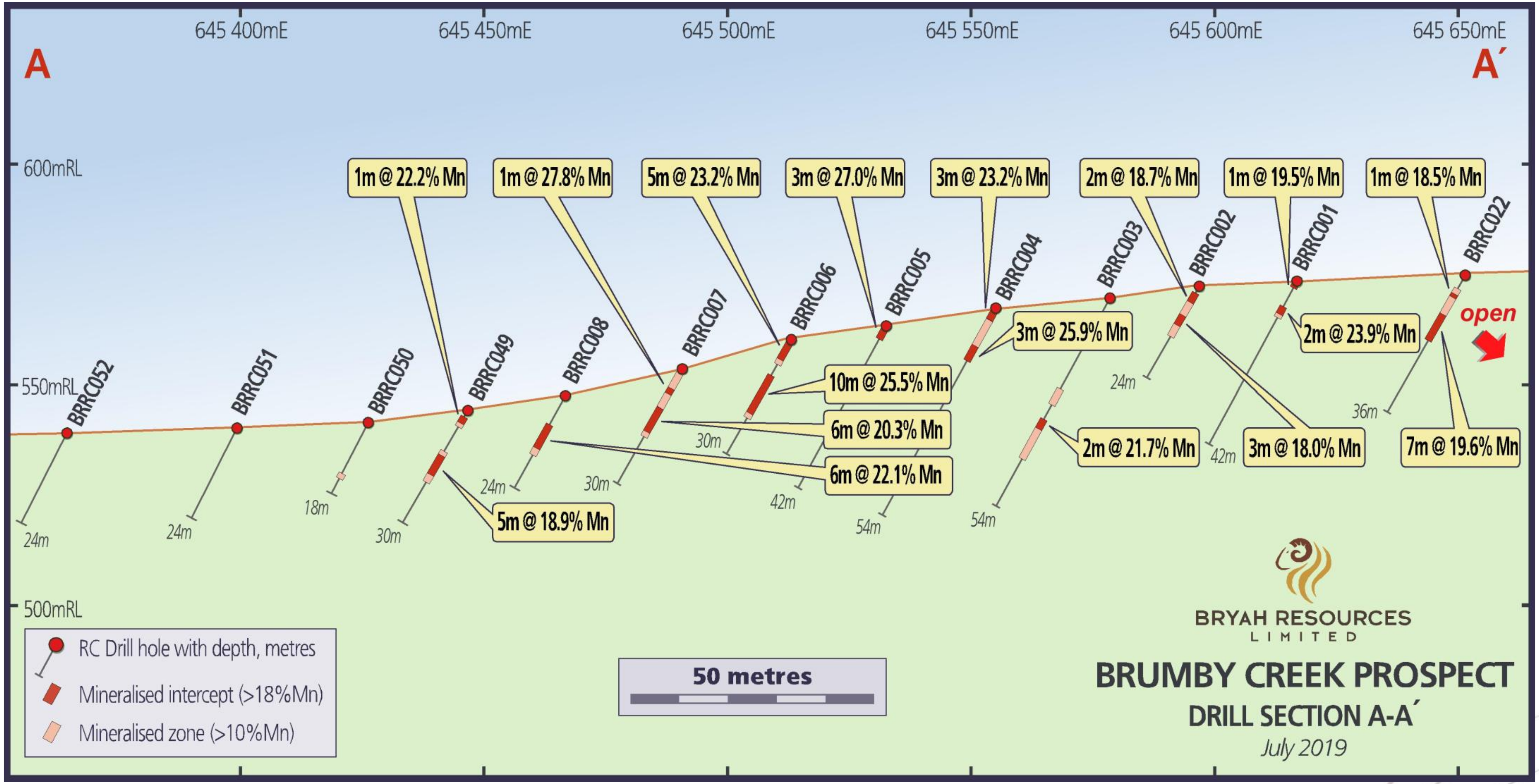
Best intervals at **Brumby Creek** (using a 18% Mn cut-off grade) include:

- ✓ BRRC034 - 15 metres (3-18m) @ **26.2% Mn,** including 2 metres (7-9m) @ **31.9% Mn** and 2 metres (14-16m) @ **33.5% Mn**
- ✓ BRRC006 - 5 metres (0-5m) @ **23.2% Mn** and 10 metres (9-19m) @ **25.5% Mn,** including 2 metres (9-11m) @ **31.3% Mn**
- ✓ BRRC016 - 16 metres (14-30m) @ **21.2% Mn**, including 2 metres (16-18m) @ **30.8% Mn**
- ✓ BRRC035 - 10 metres (1-11m) @ **22.6% Mn,** including 2 metres (9-11m) @ **30.3% Mn**
- ✓ BRRC044 - 7 metres (2-9m) @ **26.5% Mn**, including 2 metres (5-6m) @ **32.0% Mn**, and 9 metres (15-24m) @ **18.6% Mn**
- ✓ BRRC036 - 14 metres (5-19m) @ **22.8% Mn**

Mineralisation open along strike on both areas tested.

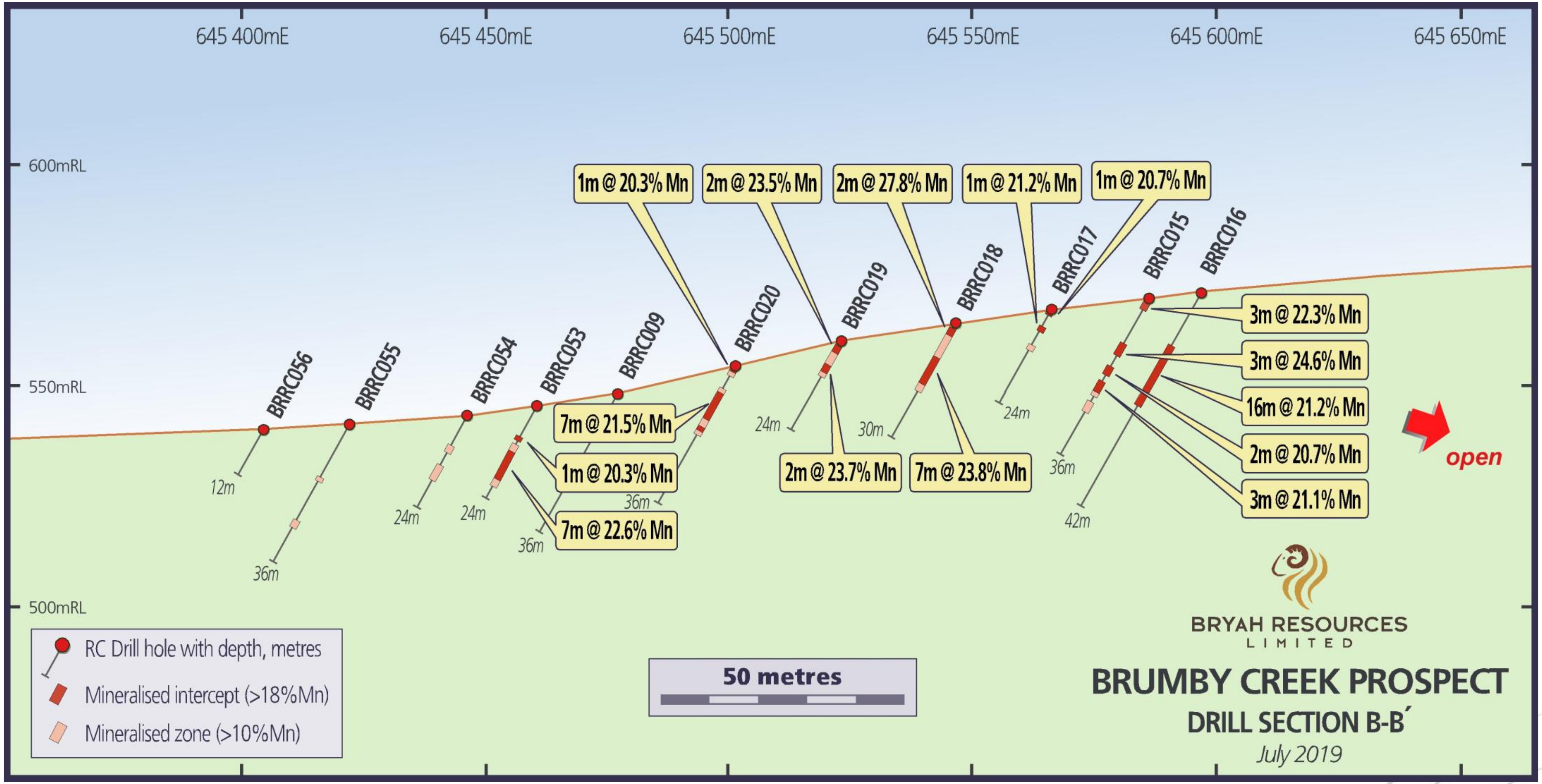
Brumby Creek

Shallow drilling intersects Manganese mineralisation intervals exceeding 10 metres



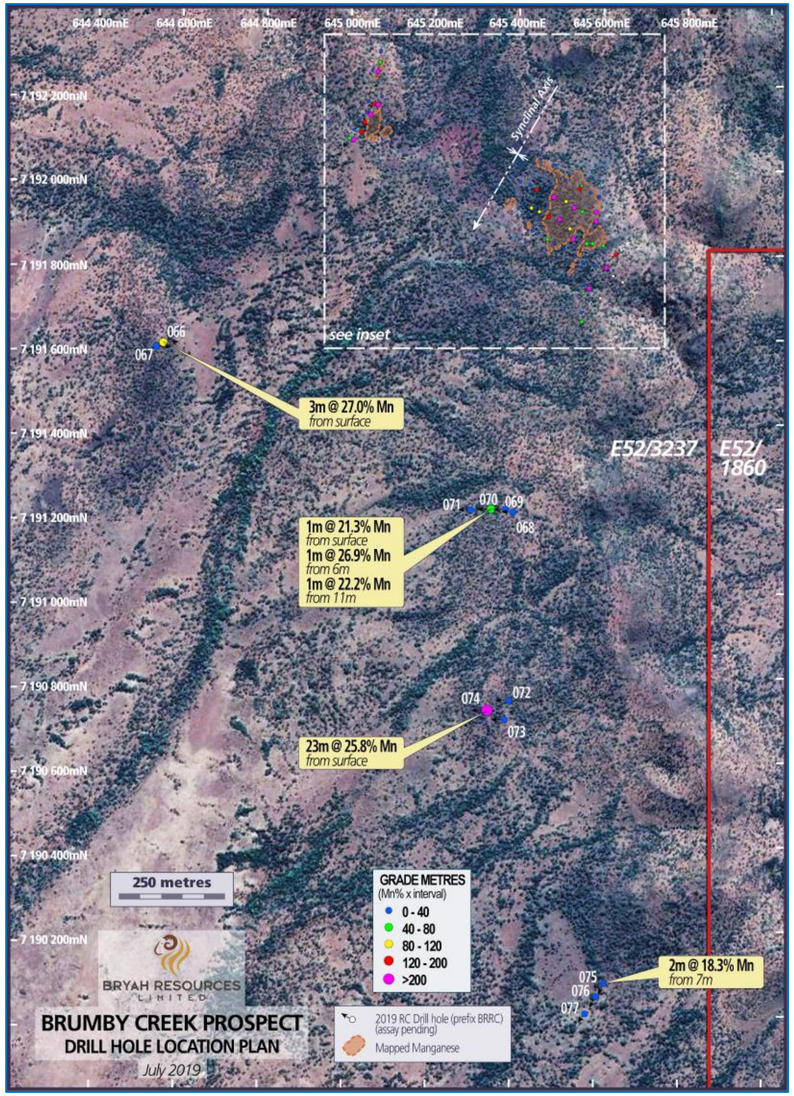
Brumby Creek

Shallow drilling intersects Manganese mineralisation intervals exceeding 10 metres



Brumby Creek

Reconnaissance drilling programme at Brumby Creek confirms potential of the area



12 reconnaissance holes drilled to test for possible southern extension to the mineralised horizons intersected in Phase 1 drilling.

Drilling successful in confirming economic grades up to 1 kilometre south of main areas.

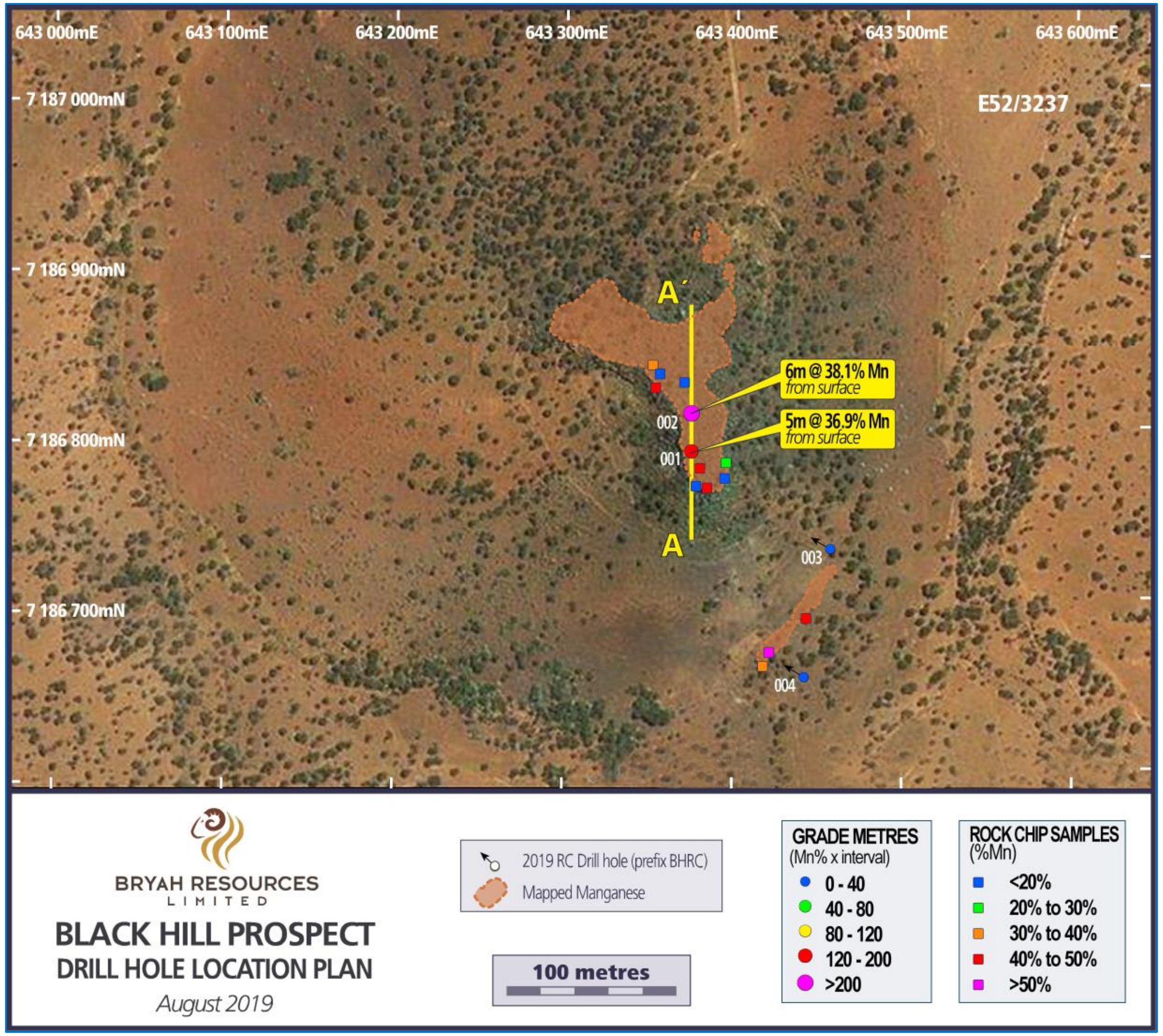
Best intervals recorded (using a 18% Mn cut-off grade) include:

- ✓ BRRC074 - 23 metres (0-23m) @ **25.8% Mn**, including
  3 metres (2-5m) @ **31.2% Mn,**
  2 metres (6-8m) @ **30.4% Mn** and
  2 metres (10-12m) @ **32.8% Mn**
- ✓ BRRC066 - 3 metres (0-3m) @ **27.0% Mn,** including
  1 metre (2-3m) @ **33.4% Mn**

Both these drill holes need to be followed-up with additional holes in the next phase of drilling.

Black Hill

Drilling at Black Hill yields high-grade manganese

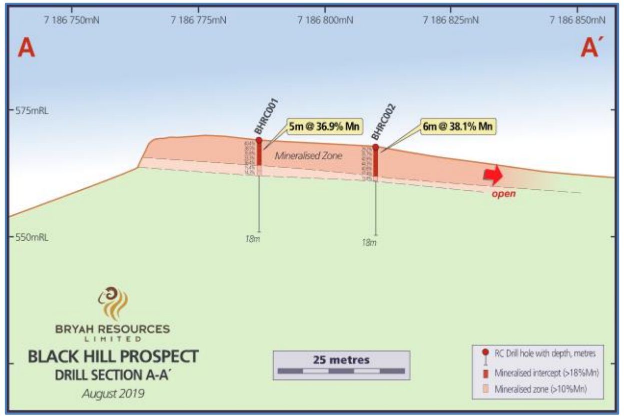


High-grade Manganese intersected from surface, identifying a direct shipping ore opportunity.

Best intervals at **Black Hill**
(using a 18% Mn cut-off grade) include:

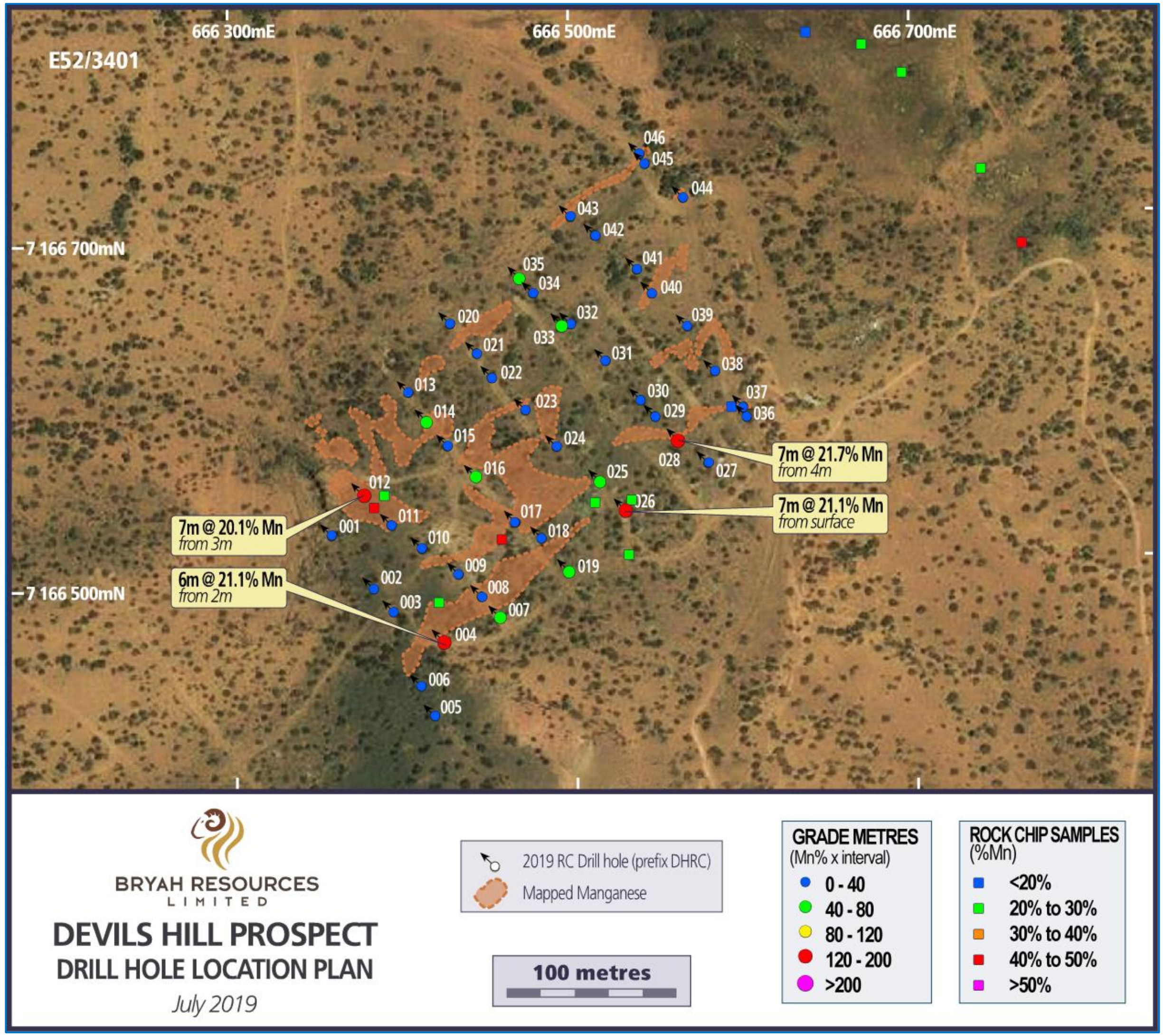
- ✓ BHRC001 - 5 metres (0-5m) @ **36.9% Mn** including 1 metres (0-1m) @ **40.4% Mn**
- ✓ BHRC002 - 6 metres (0-6m) @ **38.1% Mn,** including 3 metres (2-5m) @ **42.0% Mn**

This area requires follow-up drilling to establish the extent of high-grade manganese north of BHRC002



Devils Hill

Limited significant mineralisation intersected in drilling on the upper slopes of Devils Hill



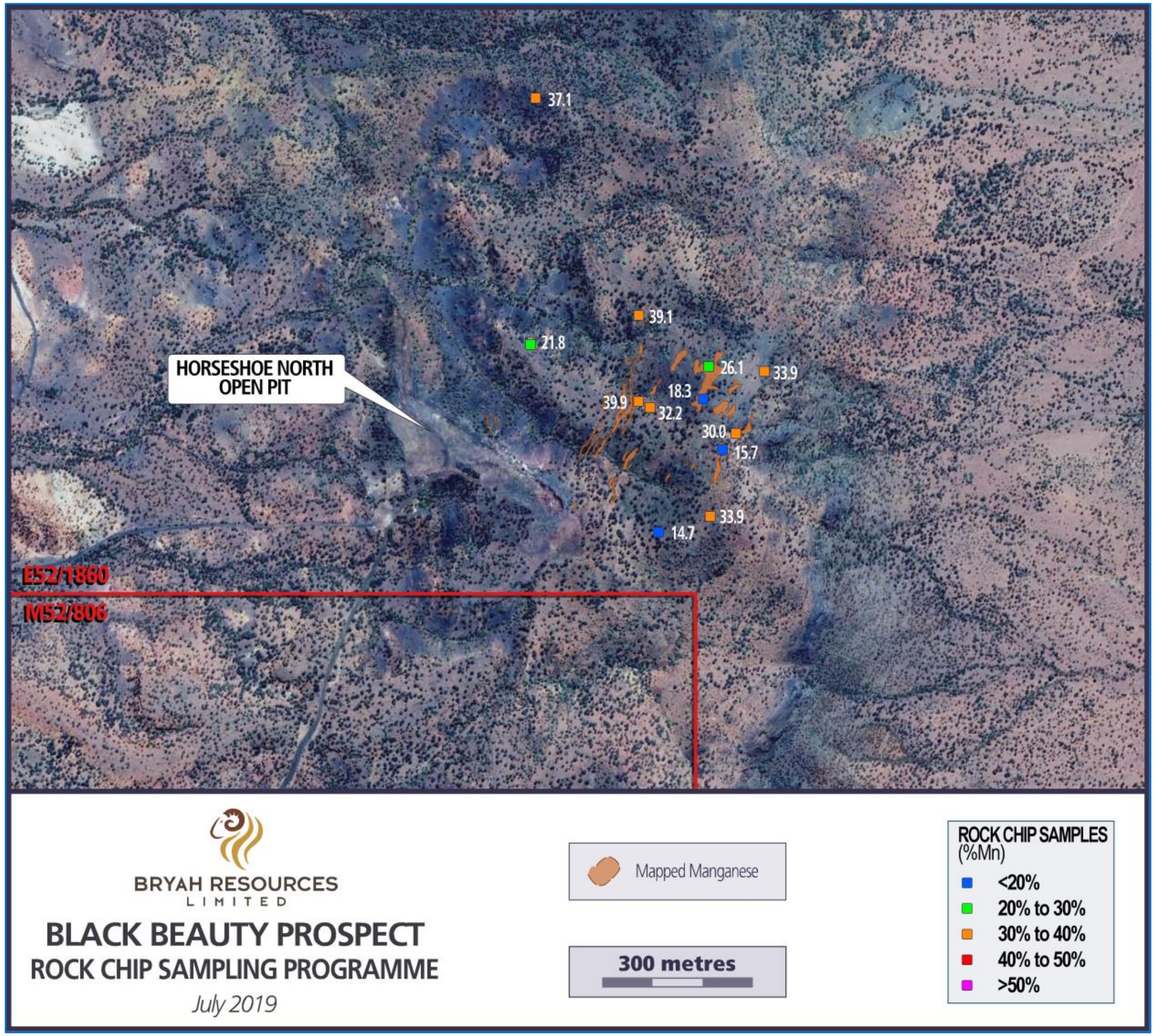
Best intervals at **Devils Hill**
(using a 18% Mn cut-off grade) include:

- ✓ DHRC004 – 6 metres (2-8m) @ **21.1% Mn**
- ✓ DHRC012 – 7 metres (3-10m) @ **20.1% Mn**
- ✓ DHRC026 – 7 metres (0-7m) @ **21.1% Mn**
- ✓ DHRC028 – 7 metres (4-11m) @ **21.7% Mn**

Follow-up holes recommended to SE – additional heritage clearances required.

Black Beauty Prospect

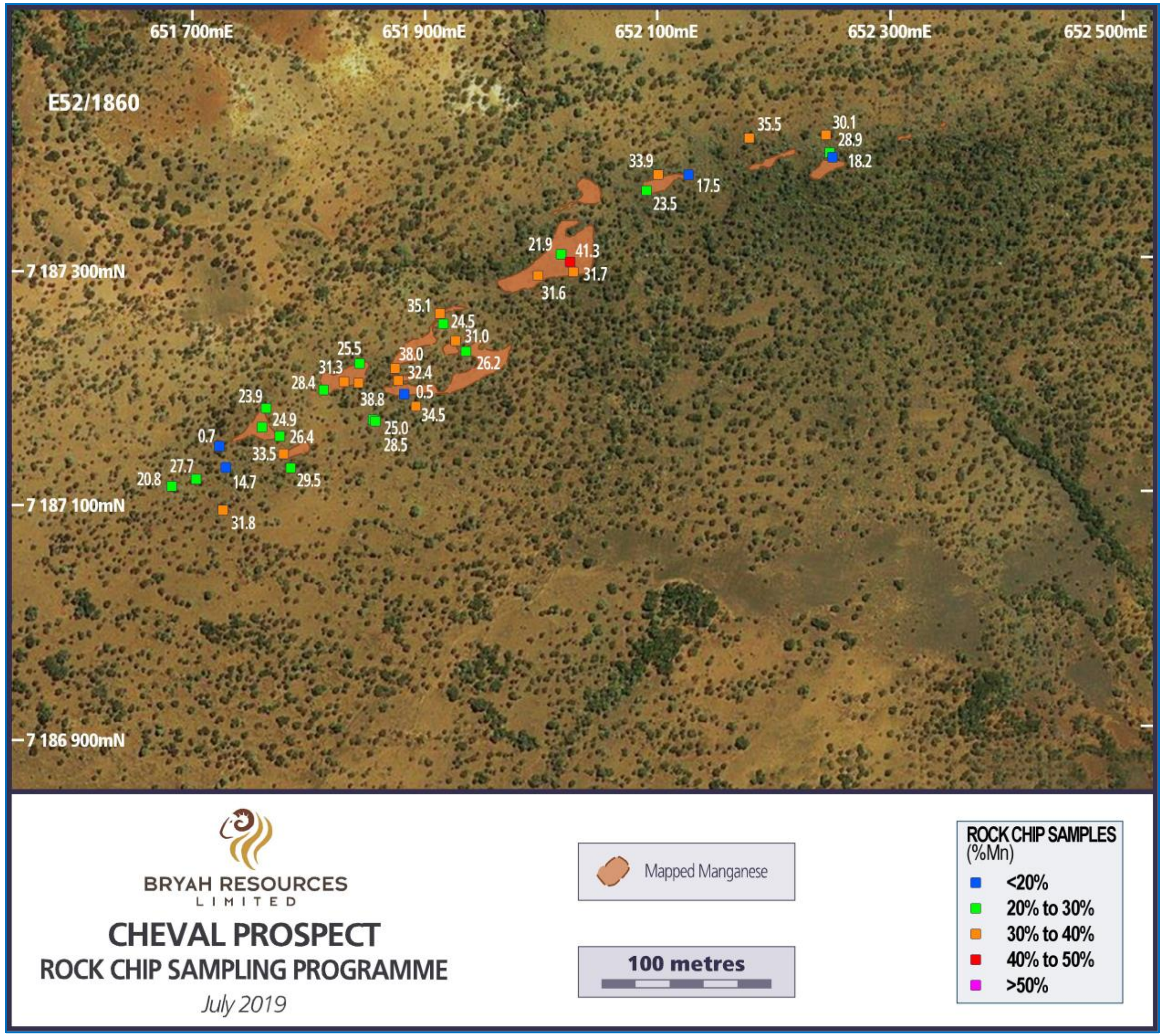
Another manganese prospect with potential for significant mineralisation



- Located 1.5km North of the Horseshoe South mine and ~300m E/NE of Horseshoe North Pit
- Manganese identified over approximately **300 x 300 metre** area in outcrop, further mapping required

Cheval Prospect

New Manganese prospect with potential for significant mineralisation



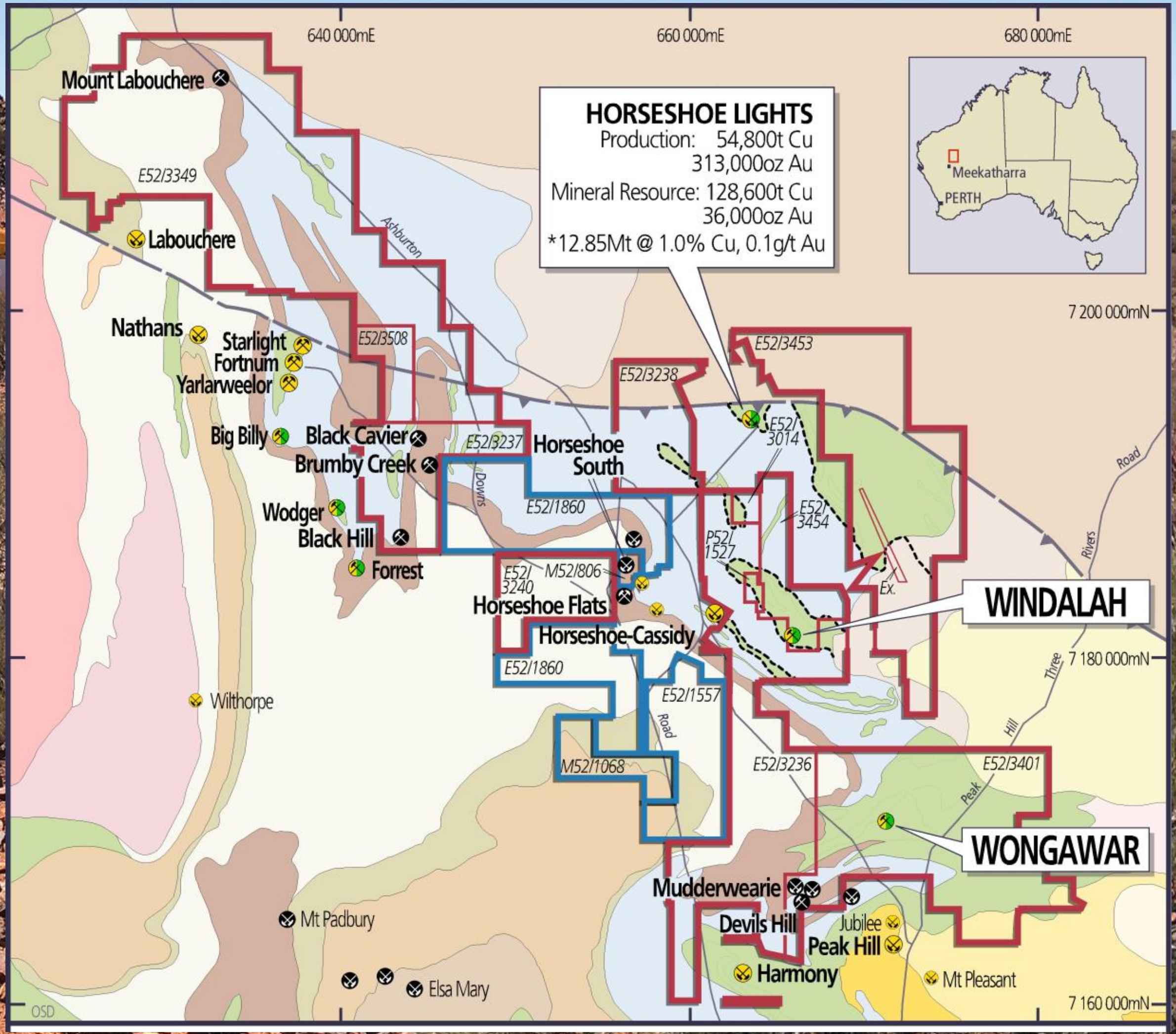
- Located 5km NW of the Horseshoe South mine
- Manganese identified over approximately **500 metre** length in outcrop
- 35 rock chip samples collected with highest value recorded of **41.3% Mn**

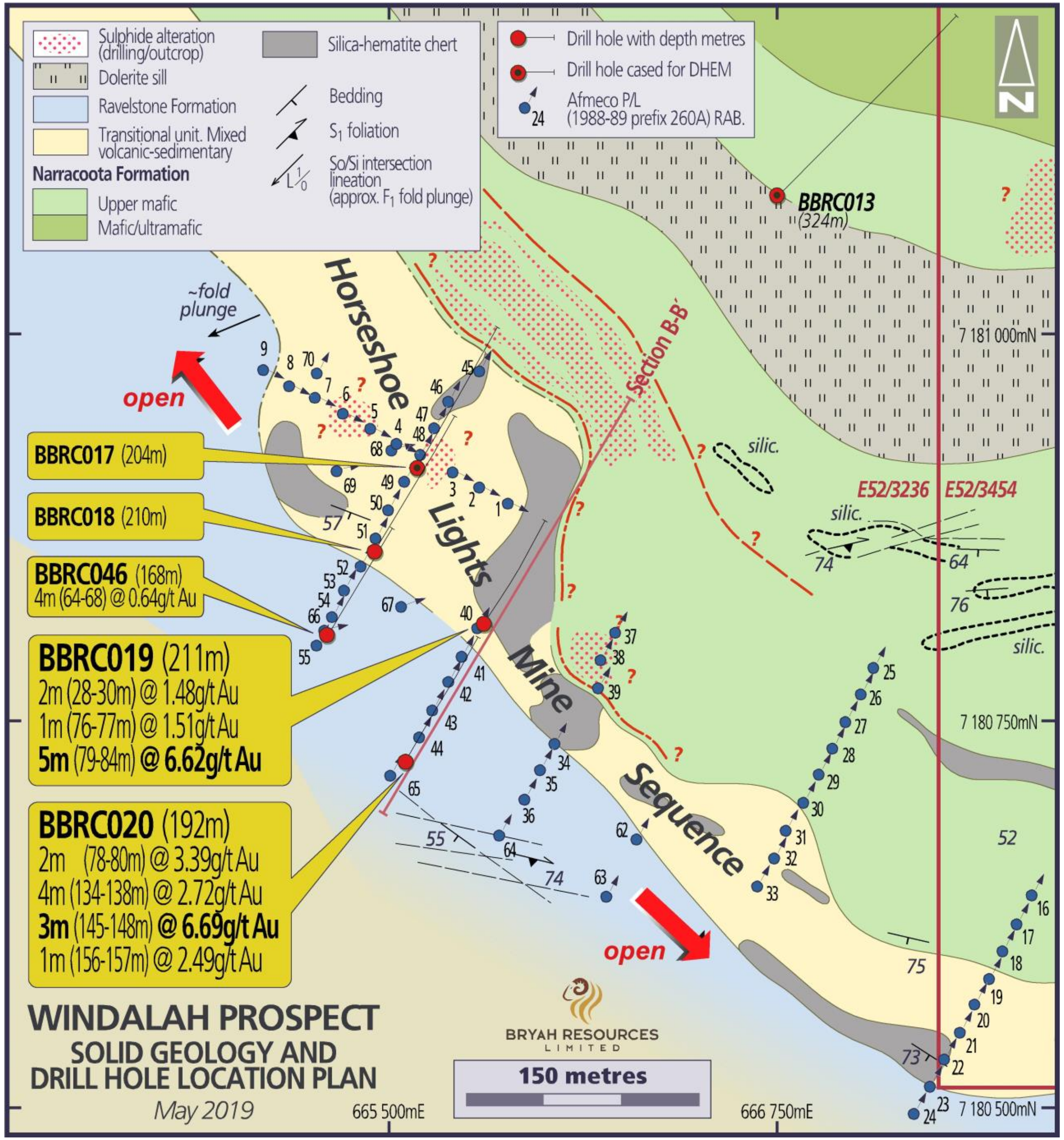
Manganese Activities

- Release Phase 2 drilling results
- Secure OM funding commitment to proceed to Stage 2
- Trial geophysical surveys
- Drilling to test new target areas – Cheval, Black Beauty, etc
- Follow-up drilling of mineralised areas
- Undertake metallurgical testwork
- Complete Mineral Resource Estimates
- Evaluate mining options
- Secure mining leases and approvals to mine

Windalah Gold Discovery

BRYAH RESOURCES
LIMITED



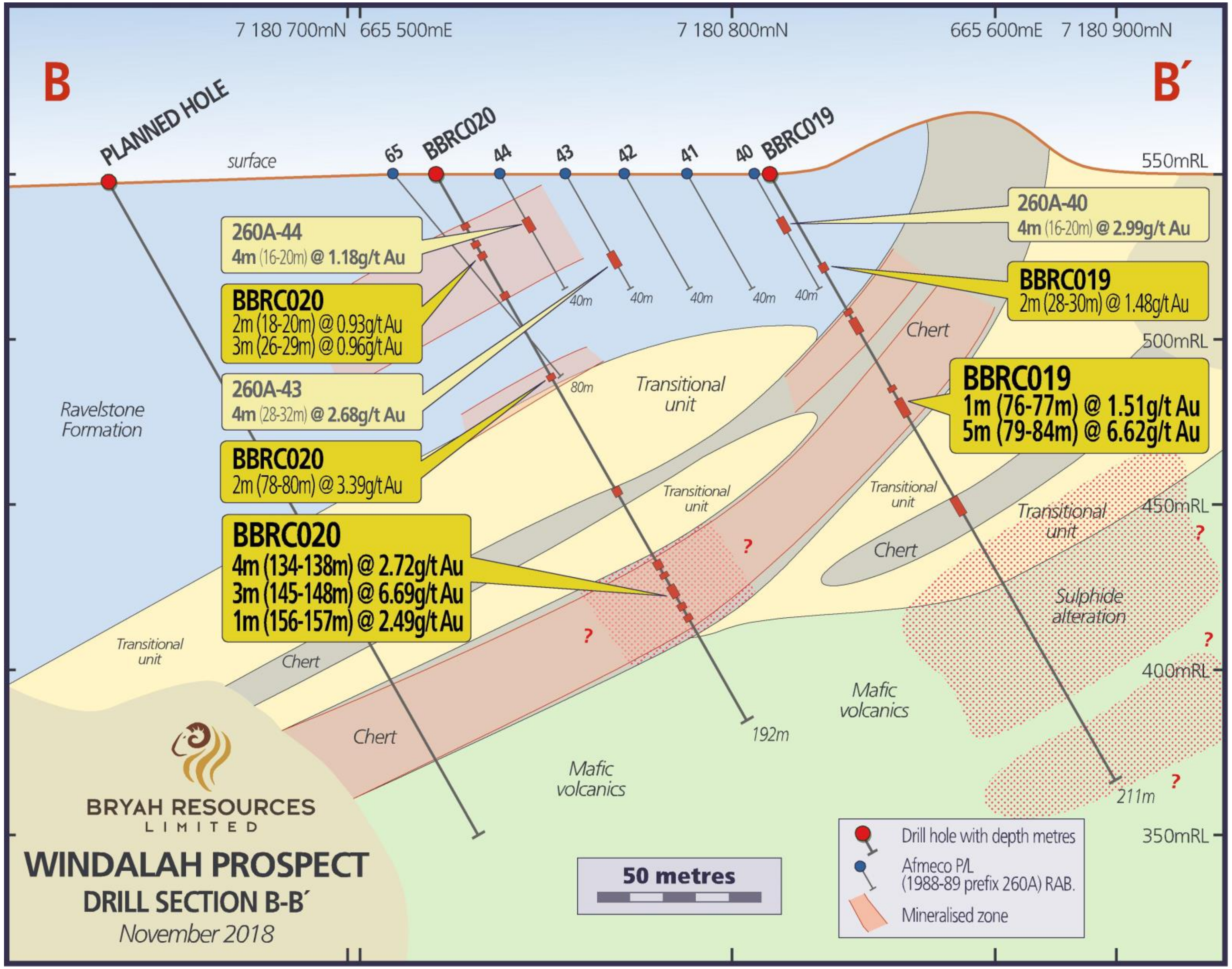


Windalah Prospect

Mineralisation appears to be in the right stratigraphy – within the "Horseshoe Lights Mine Sequence", potentially part of a VMS system.

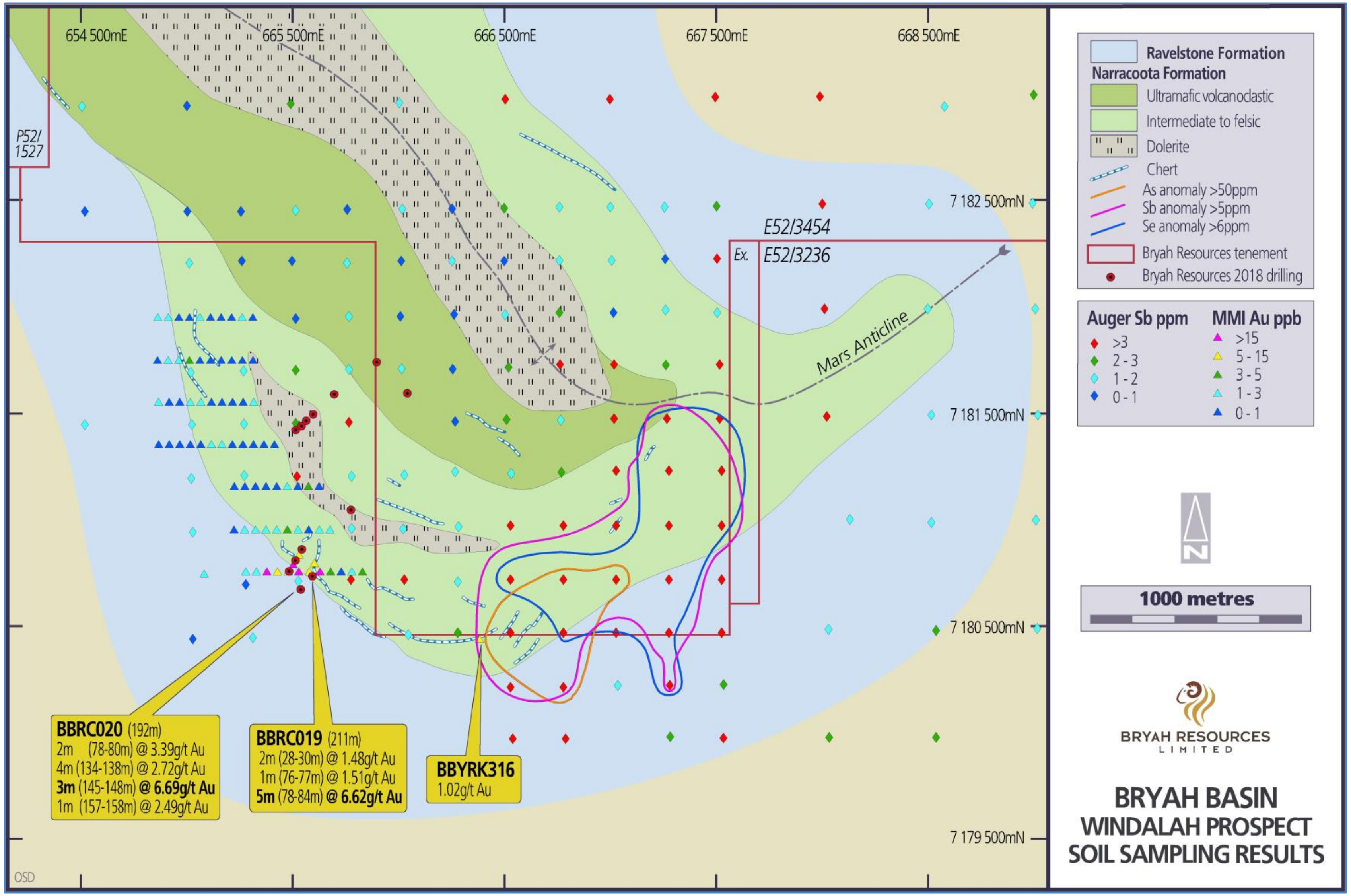
- Geological similarities with Horseshoe Lights mine located 13 km north, which produced 1.6Mt @ 4.2 g/t Au (216,000 oz Au) before mining the deeper high-grade copper-gold mineralisation.
- Gold mineralisation at Windalah is open along strike in both directions and also up and down dip.
- Previous shallow drilling in 1980's did not go deep enough to intersect high-grade intervals recorded by Bryah.

Windalah Prospect



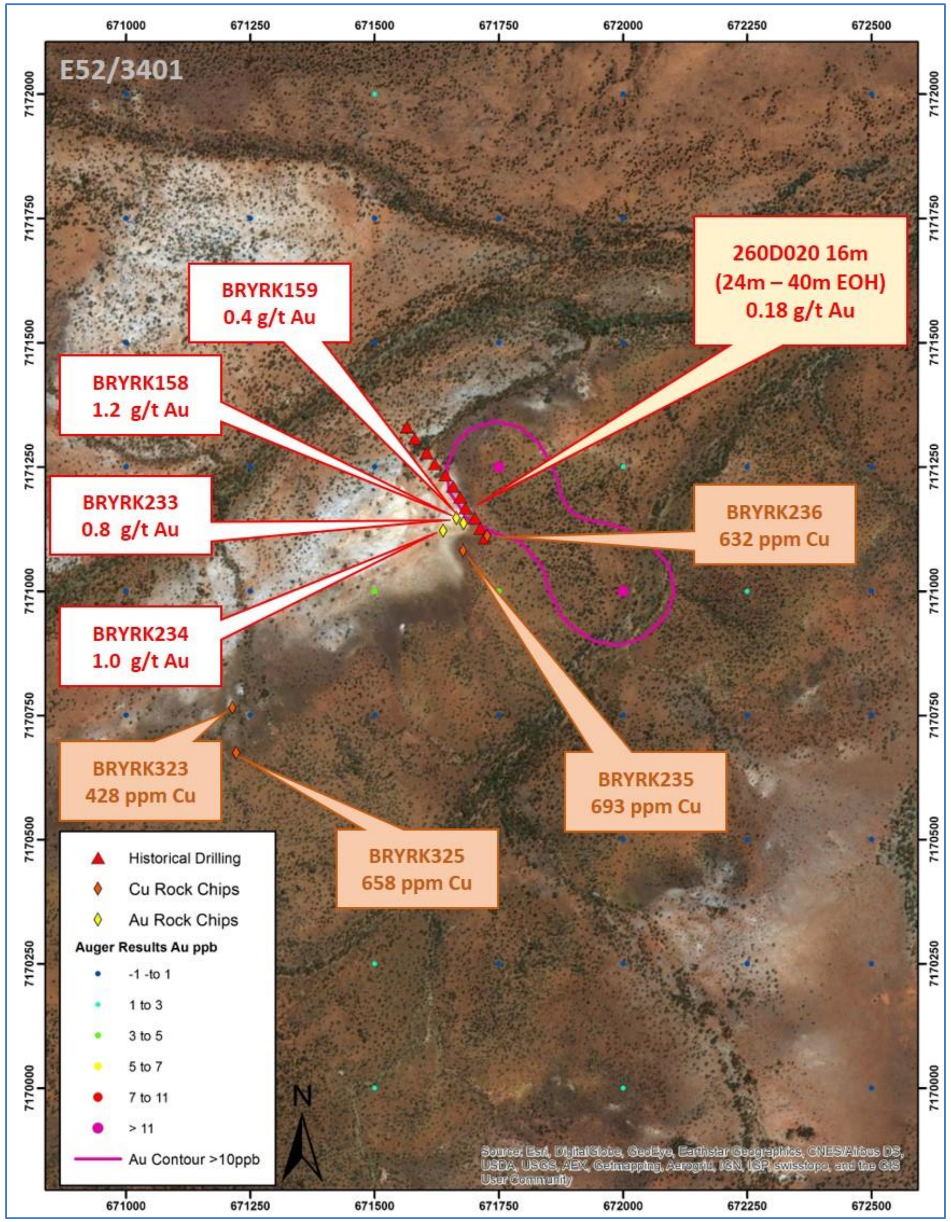
- Significant pyrite-chlorite ± sericite alteration zone observed.
- Gold occurs within a hematite-rich jasperoidal chert stratigraphically above the pyrite alteration zone, which is potentially indicative of mineralisation being the gold portion of a Volcanogenic Massive Sulphide (VMS) system.
- Follow-up drilling planned

Windalah Prospect



- Significant anomalism identified with coincident antimony (Sb), arsenic (As) and selenium (Se).
- Anomaly appears to be a large-scale (>1km^2) alteration cell, potentially associated with VMS base metal and/or orogenic gold deposits.
- Anomaly is to the immediate east of recent drilling which intersected significant gold intervals.

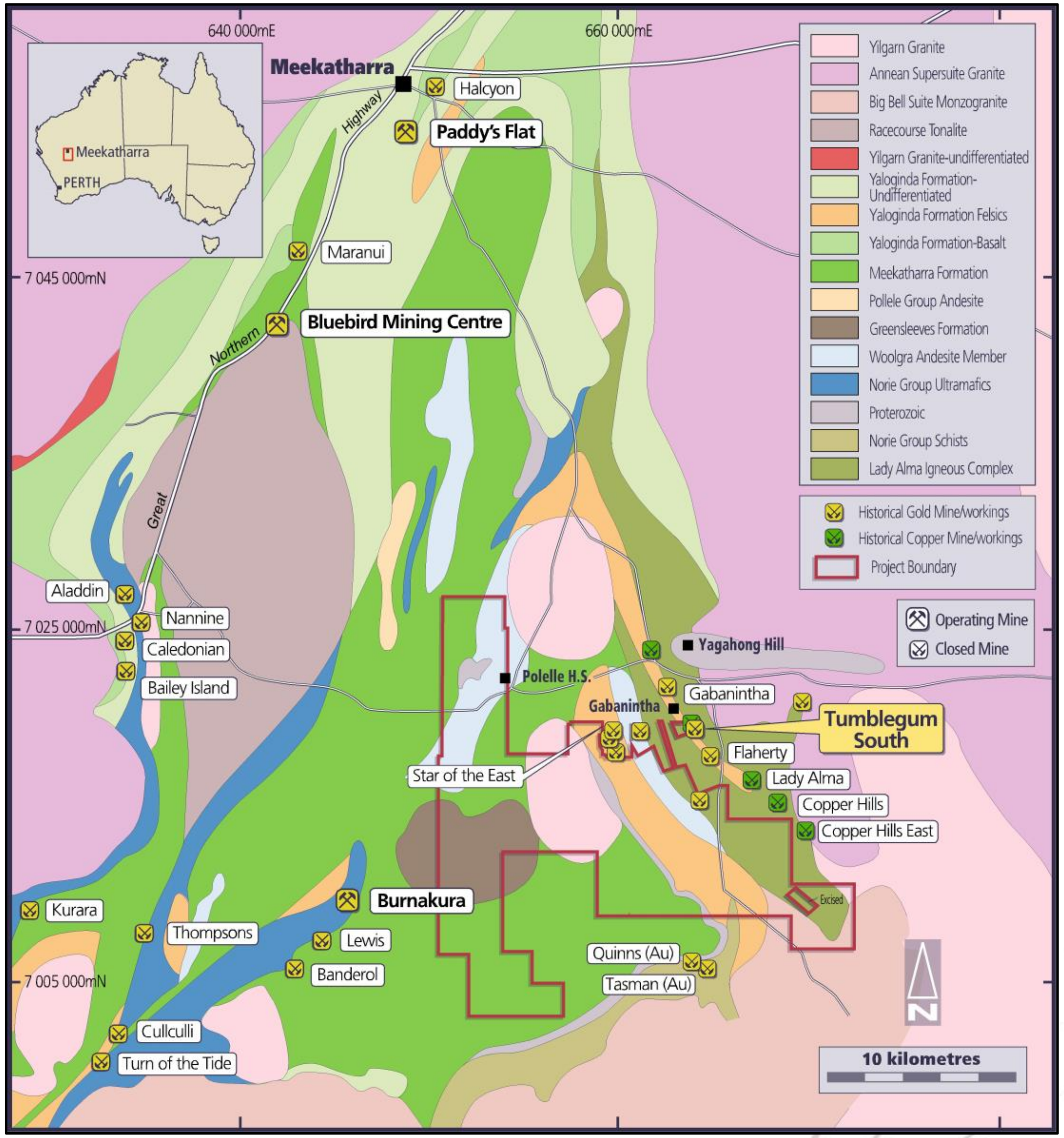
Wongawar Prospect



- 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
- No follow-up exploration undertaken since 1990

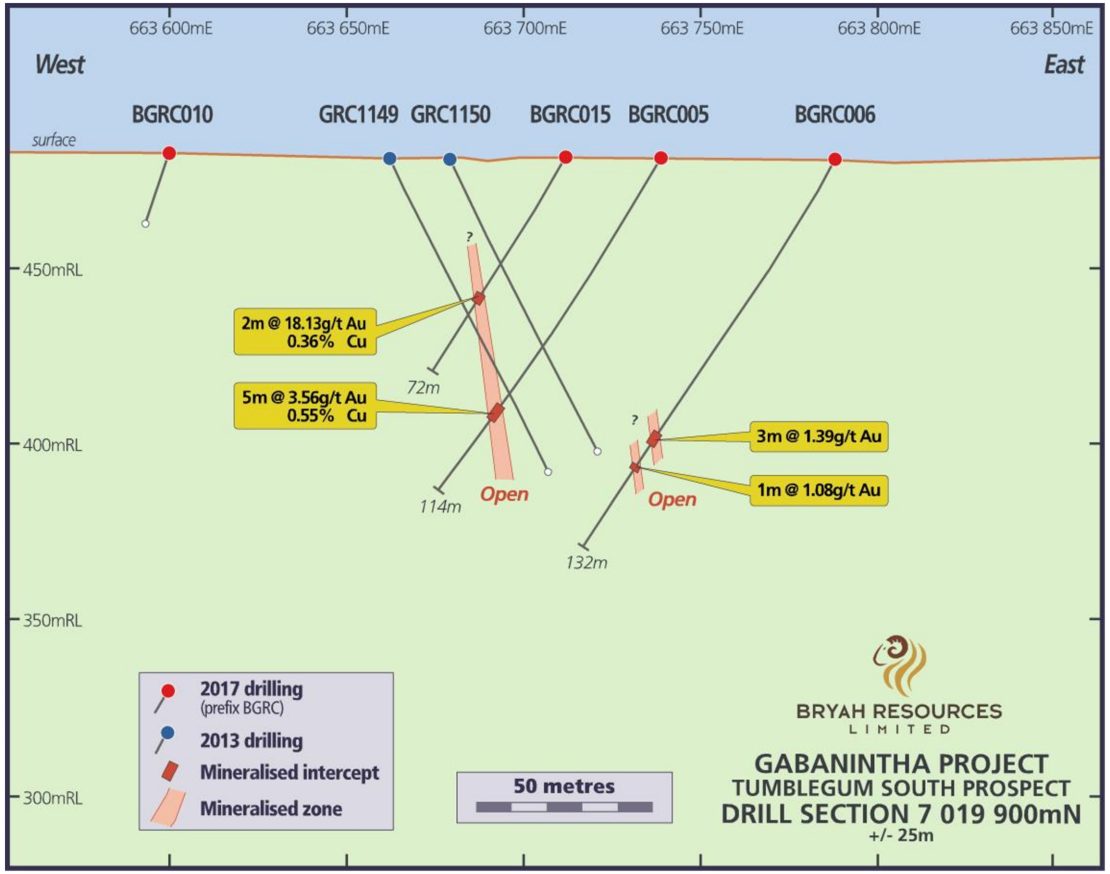
Gabanintha Project

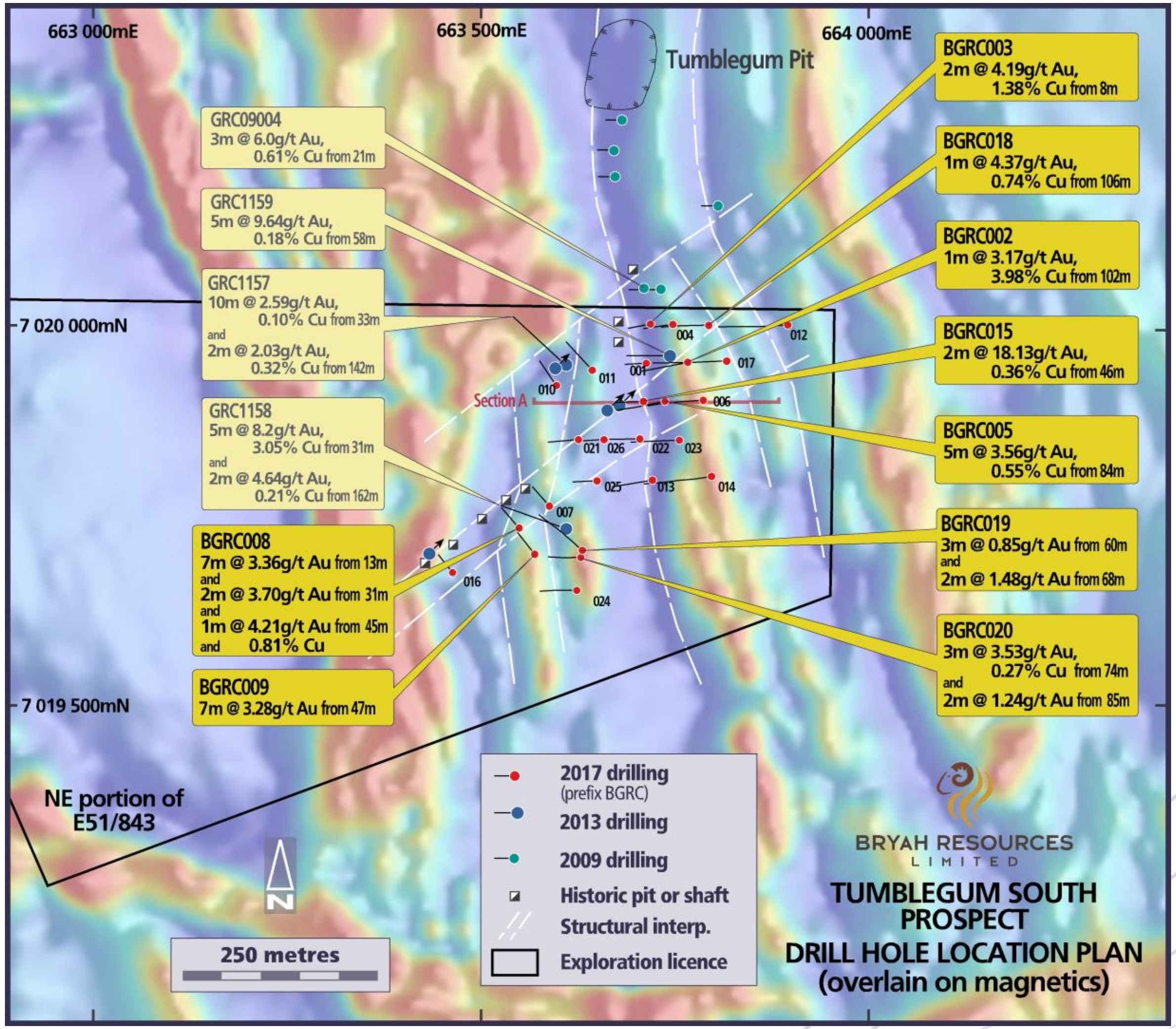
- 40km south of Meekatharra.
- ~30km to Bluebird gold mine (ASX:WGX) which is treating ~1.5Mtpa of gold ore;
- ~20kmn to Burnakura gold mine – currently on care and maintenance
- Limited copper/gold exploration has identified mineralisation at Tumblegum South and elsewhere in the project area;
- Potential to be mining and treating high-grade gold ore through one of the nearby gold plants.
- First drilling programme by Bryah completed at Tumblegum South in December 2017.
- Plan is to complete drilling sufficiently to define a mineral resource at Tumblegum South;



Gabanintha – Tumblegum South Prospect

- 2017 RC drilling programme intersected shallow, high grade gold/copper mineralisation.
- Mineralisation in multiple lodes, open in most directions.
- Follow-up 3D modelling and drill planning underway.





Copper-Gold Activities

Windalah Gold Project

- Hi-resolution geophysical Interpretation
- Aircore drilling of VMS Soil Anomaly Target
- Follow-up Drilling (RC and Diamond)

Other Areas

- Evaluation of all geophysical and geochemical targets generated to date
- Reconnaissance aircore/RC drilling – Wongawar, Wodger East, Fiddlers East
- Follow-up resource drilling at Gabanintha

HIGHLIGHTS

- Exciting potential for near term Manganese discoveries, leading to production
- Joint Venture with OMH fully funds exploration and significantly de-risks future Manganese mining, processing and marketing
- High quality untested Copper/Gold exploration targets – potential for the next big discovery in the Bryah Basin
- Large land holding in an excellent location yet to be fully evaluated
- Excellent capital structure

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Contact us

+61 (08) 9321 0001
info@bryah.com.au

Level 1, 85 Havelock Street
West Perth, Western Australia 6005

bryah.com.au