



BRYAH RESOURCES
L I M I T E D

11 June 2021

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

PLACEMENT UPDATE

Further to the announcement on 7 June 2021, Bryah Resources Limited ("the Company") is pleased to confirm that the issue of New Shares under Tranche 1 of the Placement to sophisticated investors was completed on 10 June 2021, raising \$2,950,000 before costs.

Under Tranche 1 of the Placement 39,333,333 New Shares were issued at a price of \$0.075/share. Proceeds raised from the Placement will be applied to exploration activities including a large program of Diamond, Reverse Circulation and Aircore drilling planned across multiple gold and copper-gold targets within the Company's highly prospective Bryah Basin and Gabanintha Projects.

In addition to the Bryah Basin and Gabanintha drilling programs, the capital raising proceeds will:

- fund a new round of metallurgical testwork to examine the potential for economically producing a nickel-copper-cobalt rich sulphide concentrate by-product from Australian Vanadium Limited's vanadium deposit at Gabanintha; and
- provide general working capital.

Section 708A (5) Notice

The Company gives this notice pursuant to Section 708A (5) of the Corporations Act 2001 (the "Act").

The shares were issued without disclosure to investors under Part 6D.2, in reliance of Section 708A (5) of the Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) Section 674 of the Act.

As at the date of this notice,

- (a) there is no information that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) there is no "excluded information" (as defined in Section 708A(7) and (8) of the Act), which is required to be disclosed by the Company.

Other Securities Issues

The issue of 39,333,333 free attaching Listed Options (ASX:BYHOA) to the abovementioned New Shares, under Tranche 1 of the Placement is subject to shareholder approval.

The issue of up to 13,333,334 New Shares and 13,333,334 free attaching Listed Options (ASX:BYHOA) under Tranche 2 of the Placement to raise a further \$1,000,000 will also be subject to shareholder approval.

The Company is in the process of convening a General Meeting, anticipated to be held in late July 2021, to seek shareholder approval of the issue of Tranche 1 Placement Options and Tranche 2 Placement New Shares and Options.

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

Yours faithfully



Neil Marston

Managing Director