

## Tumblegum South Mining Lease Granted

### Key milestone achieved in advance to gold production

#### Highlights:

- Mining Lease granted over the Tumblegum South gold prospect in under 8 months since pegging
- The Tumblegum South prospect, has an Inferred Mineral Resource of **600,000 tonnes @ 2.2 g/t Au for 42,500 oz Au**
- Negotiations are well advanced for a collaboration agreement with a gold plant owner to develop and commence open pit gold production
- Key appointment made to drive Tumblegum South into production
- Diamond drilling program scheduled to commence later this month to upgrade the existing resource status in readiness for mining, and provide samples for metallurgical test work
- Planning for follow-up RC drilling program in 2021 to test potential to expand the resource, which offers extension potential down dip and along strike

**Bryah Resources Limited** ("Bryah" or "the Company") (ASX:BYH) is pleased to announce the grant of the mining lease over the Company's Tumblegum South Prospect located within its Gabanintha Project, in the gold-rich Meekatharra region of Western Australia.

Commenting on the grant of the lease, Bryah Resources Managing Director Neil Marston said:

*"This is a significant milestone on the pathway to near-term gold production at Tumblegum South. We have been successful in progressing the mining lease application and to have it granted in less than 8 months is a credit to all involved and gives us a great chance to capitalise on the robust gold price."*

*"We are well advanced in negotiations with a gold processing plant owner about collaborating on the development of the resource with our joint goal being to be fully permitted to start mining and processing gold sometime in 2021."*

*"The resource needs additional in-fill drilling to bring it up to a measured category, which we intend commencing later this month, ahead of a program of metallurgical testwork and pit design studies early next year."*

*"We have also appointed Mr Greg Almond, a very experienced mining professional to our team, to manage the project through the various studies and approvals needed to commence production."*

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#### ASX Code: BYH

ABN: 59 616 795 245  
Shares on issue: 131,873,840  
Latest Share Price: \$0.06  
Market Capitalisation: \$7.9M

#### Projects

Bryah Basin – Copper, Gold, Manganese  
Gabanintha – Gold, Copper  
[bryah.com.au](http://bryah.com.au)

## Grant of Mining Lease

Bryah holds a suite of mineral rights over tenements covering 170km<sup>2</sup> (see Figure 1) held by Australian Vanadium Limited (ASX:AVL). The mineral rights held by Bryah are for all minerals, excluding vanadium, titanium, cobalt, chromium, uranium, lithium, tantalum, iron ore and manganese.

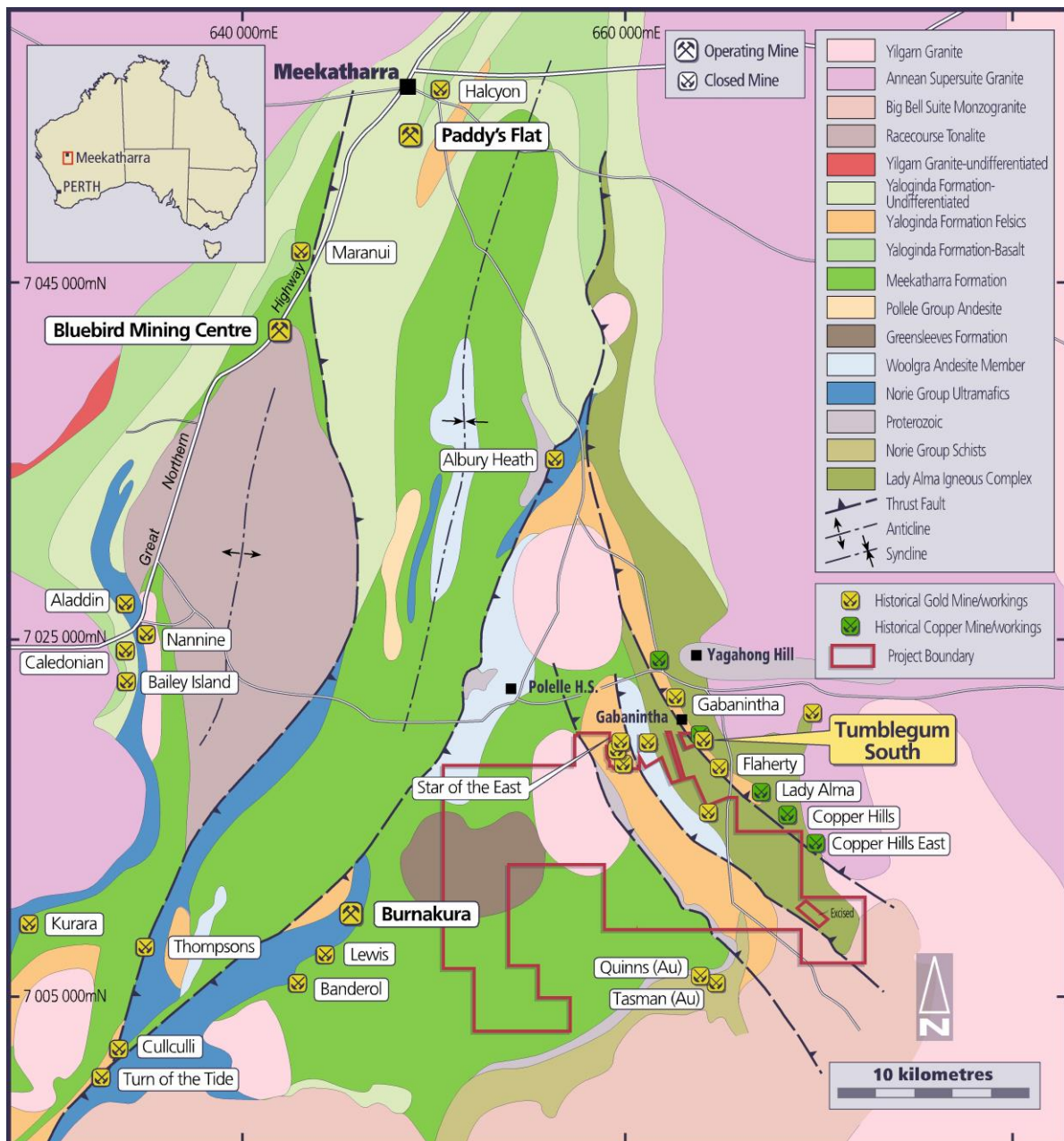


Figure 1 Gabanintha Location Map

Mining Lease 51/888 was pegged on 12 March 2020 and was granted by the Department of Mines, Industry Regulation and Safety on 4 November 2020. The lease is currently held in the name of Australian Vanadium Limited and covers an area of 70.9 hectares.



The lease is located immediately along strike of the open pits of the Gabanintha Gold Mine which were mined between 1987 and 1992 by Dominion Mining Ltd in a Joint Venture with Southern Ventures NL and Black Swan Gold Mines Ltd (see Figure 2 and Figure 3).

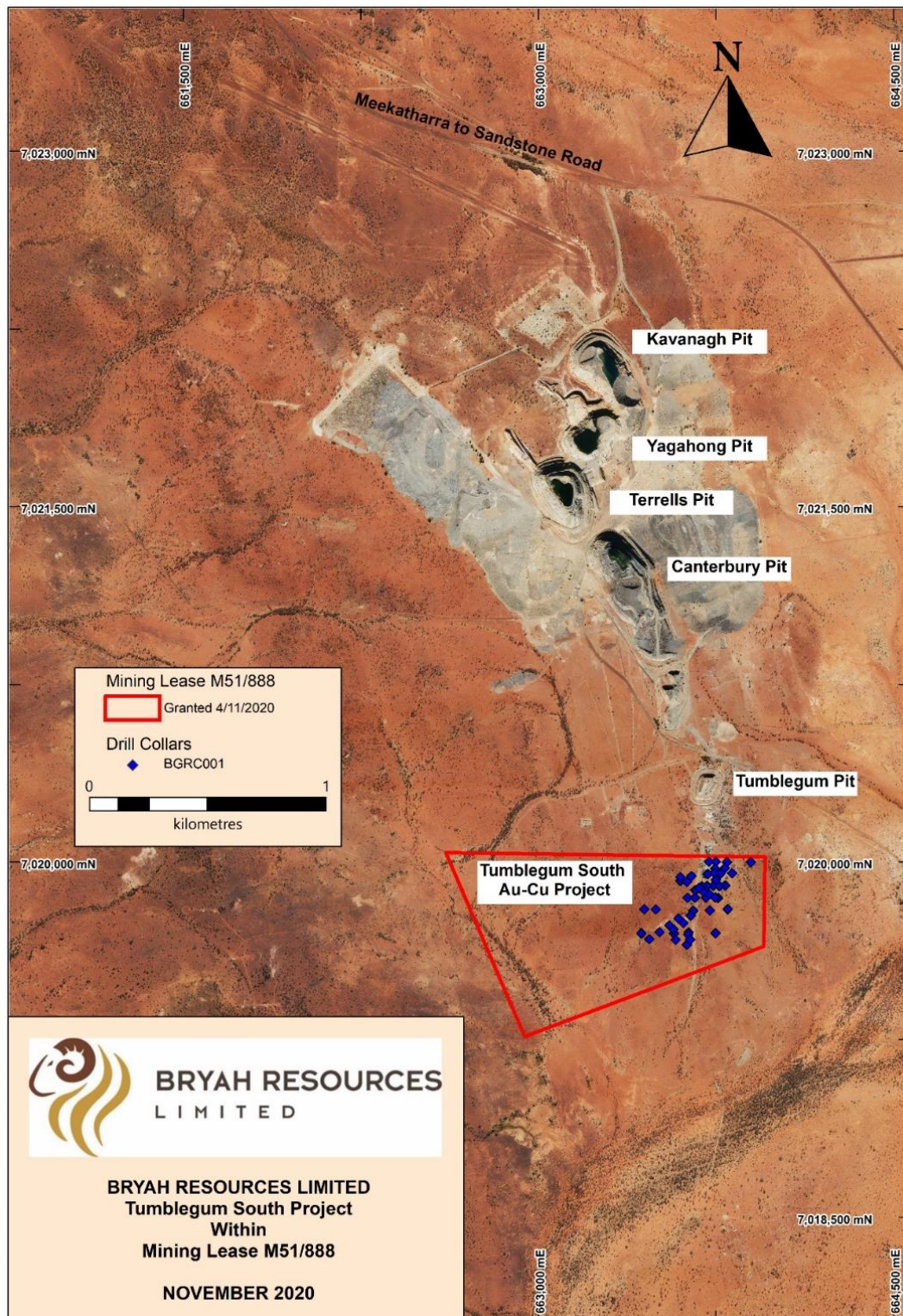


Figure 2 - Tenement Location Plan





*Figure 3 – View looking north of drilling at Tumblegum South with Gabanintha open pits in background*

## **2020 Mineral Resource Estimate (JORC Code 2012)**

The Mineral Resource Estimation was completed in January 2020 in accordance with the 2012 JORC Code and is based on 49 reverse circulation (RC) drill holes for a total of 5,640 metres.

**The Inferred Mineral Resource is 600,000 tonnes @ 2.2 g/t Au for 42,500 ounces gold using a cut-off grade of 0.3g/t Au.<sup>1</sup>**

The gold mineralisation occurs in multiple zones of shallow gold mineralisation, with down dip and along strike extension potential.

<sup>1</sup> See BYH ASX Announcement dated 29 January 2020 for full details of the mineral resource estimate

## Project Commercialisation

Since the reporting of the mineral resource estimate in January 2020, the Company has engaged with various parties in respect to realising the value in the Tumblegum South Prospect, either through an outright sale or some other form of commercial development arrangement that would lead to mining, given its near-term development potential. Given the robust gold price, the Company is pursuing gold production, which is expected to maximise the upside for Bryah shareholders and provide significant cashflow that can fund exploration activities across the Company's portfolio.

The Company is in advanced and confidential discussions with a party which has an existing gold processing facility with the capacity to process ore derived from potential mining operations at Tumblegum South. Whilst the discussions are advanced, there is no certainty that a binding agreement will be reached. Granting of the mining lease is an important milestone towards advancing these discussions to execution of an agreement.

## Key Appointment

The Company is pleased to announce that it has appointed an experienced mining professional, Mr Greg Almond to take on the leadership role to bring the project into production.

Mr Almond was most recently employed at Fortescue Metals Group as Principal Geologist in Business Development and previously in operational and technical roles and comes with a broad depth of experience. He also brings a high degree of competency in project evaluation and development to the Bryah team.

Mr Almond will be tasked with driving the Tumblegum South Project through its final stages of evaluation in readiness for mining, targeting first production as soon as 2021.

## Drilling Programs

The Company has engaged a diamond drilling contractor to undertake approximately 200 metres of drilling later in November to obtain core samples which will be used to:

- verify the resource modelling and interpretation of mineralisation zones;
- provide samples for metallurgical testwork, and
- provide comparative gold grades to nearby existing reverse circulation (RC) drill holes.

Planning for a follow-up RC drilling program in 2021 is also underway to further investigate potential to grow the resource which remains open down dip and along strike.

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

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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 1,135km<sup>2</sup> Bryah Basin Project and the 170km<sup>2</sup> 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 km<sup>2</sup> 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 Au<sup>2</sup>**.*

## Competent Persons Statement – Exploration Results

*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 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.*

<sup>2</sup> See BYH ASX Announcement dated 29 January 2020 for full details