ASX ANNOUNCEMENT

28TH FEBRUARY 2023

Further Data Puts Copper Potential at Copper Hills South into Focus

Ground magnetic survey and review of historical drilling highlights potential for new copper-nickel discovery within Gabanintha Project

- Close spaced 25m lines ground magnetics survey completed at target area.
- Copper mineralisation intersected at Copper Hills South Prospect in 5 historical drill holes. Best intersection reported in 2013¹ was:
 - GRC1152 18 metres (7-25m) @ 0.42% Cu, including **2m (20-22m) @ 2.19% Cu**
- Recent re-evaluation of 2013 drilling data has identified more copper anomalism than reported earlier. Additional intervals within hole GRC1152 include:
 - 6 metres (34-40m) @ 0.27% Cu
 - 7 metres (45-52m) @ 0.20% Cu
 - 4 metres (149-153m) @ 0.22% Cu
 - Copper mineralisation in GRC1152 is open in all directions
 - 2013 drilling program was designed to test a **strong geophysical anomaly** associated with an ultramafic unit
 - Historical reports in WAMEX show bottom of hole Copper assays up to 1.8% Cu
 - Follow up Targeted RC drilling planned Q2 2023

¹ See Yellow Rock Resources Limited (ASX: YRR) ASX announcement dated 27 November 2013 for full details.





Bryah Resources Limited ("Bryah" or "the Company") is pleased to advise the results of a review of historical exploration and drilling results which were completed by Australian Vanadium Limited (ASX: AVL) in 2013 within the Company's Gabanintha Project, approximately 50km south of the town of Meekatharra in central Western Australia.

The Copper Hills South Prospect (formerly Gabanintha East) is located 1.5 kilometres south of the Copper Hills Prospect on a granted mining lease M51/878 (see Figure 1).

The Copper Hills Prospect is currently being explored by Peak Minerals Limited (ASX: PUA).

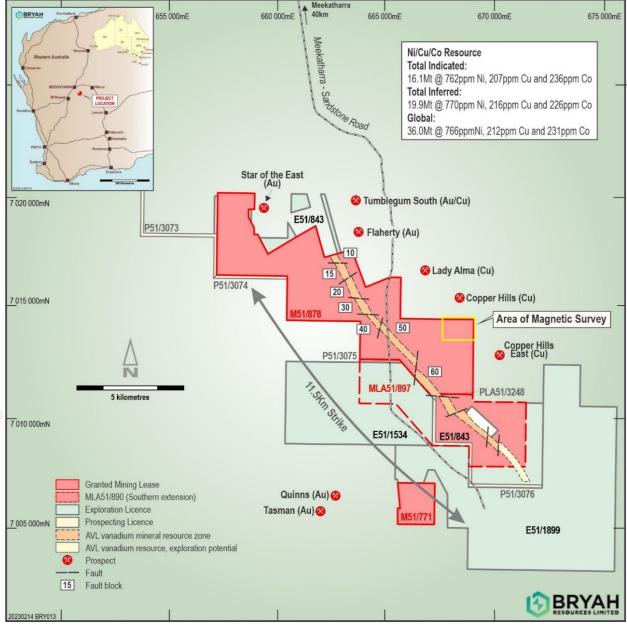


Figure 1 – Gabanintha Project Location Map



Bryah holds a suite of mineral rights over tenements held by AVL covering 148km² (see Figure 1). Bryah's mineral rights are for all minerals, excluding vanadium, titanium, cobalt, chromium, uranium, lithium, tantalum, iron ore and manganese. The vanadium-titanium-magnetite deposit is approximately 11.5km long within the Project with most of this lying on Mining Lease M51/878 which was granted in 2020.

Commenting on the results of the recent findings, CEO Ashley Jones said:

"We see very attractive fundamentals in the copper market, through the transition to electrification, hence Bryah's geological team started re-assessing our Gabanintha tenements' copper potential. A review of 2013 drill data showed great prospectivity south of Copper Hills. A ground magnetic survey was completed to better understand the 2013 geological interpretation which targeted a deep Induced Polarisation anomaly at Copper Hills South project. The highlight of the previous drilling was 2m at 2.1% Cu, and was part intersected mineralisation over multiple intersections above 0.2% Cu. The combined historical data, together with the newly acquired ground magnetics, has been used to define our new drill targets."

Previous Exploration

In 2012, Australian Vanadium Limited (AVL) (formerly named Yellow Rock Resources Limited) completed a HELITEM helicopter-borne electromagnetic (EM) and magnetic survey over the Gabanintha Project. The aim of the geophysical survey was to gain a better understanding of the distribution of the structures and lithological units in the bedrock, define the location and extent of bedrock conductors, identify areas for potential mineralisation, and quantitative geological modelling of the layered gabbro within the project area.

Modelling of the HELITEM survey data led to the identification of an EM zone, interpreted to be an ultramafic unit, parallel to, and east of AVL's Vanadium-Titanium-Magnetite deposit.²

A follow-up Induced Polarisation (IP) survey conducted in 2013 confirmed the strong EM anomaly in the area. The centre of the IP survey anomaly occurs at 100m to 300m below surface for a strike length exceeding 2 kilometres³ (see Figure 3). The anomaly appears to be open to the south east, beyond the edge of the IP survey area.

The potential that substantial sulphide mineralisation may occur and be associated with a left stepping structural "jog", where co-incident strong to very strong modelled IP and strong magnetic anomalies occur, lead AVL to complete a program of 5 scout Reverse Circulation (RC) drill holes in 2013.

² See Yellow Rock Resources Limited (ASX: YRR) ASX announcement dated 23 October 2012 for full details

³ See Yellow Rock Resources Limited (ASX: YRR) ASX announcement dated 18 February 2013 for full details



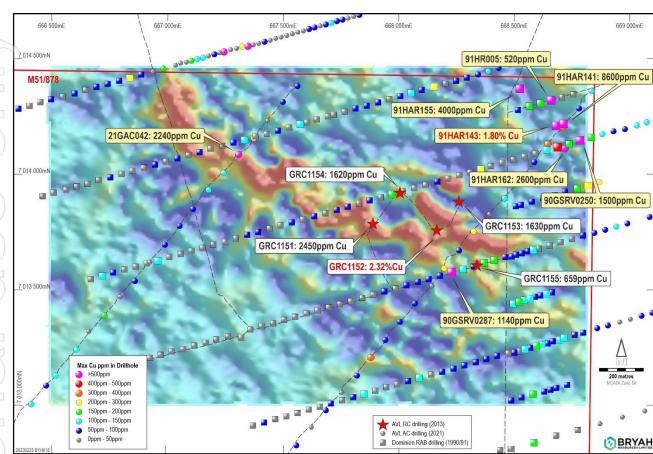


Figure 2 New Ground Magnetic survey with previous drill results and max copper results

The assay results from the scout drilling of the IP anomaly confirmed significant copper in hole GRC1152. Mineralisation was intersected from 7m to 25m down hole, where 18m was intersected an average of 0.42% Cu, including 2m at 2.19% Cu. This intersection is in the oxide zone and associated with hematite and minor magnetite on a contact zone between basalt and ultramafic units.⁴

Despite this very encouraging initial result no follow-up work was undertaken.

Prior to the AVL drilling, digitisation of Dominion Mining Limited (Dominion) reports was completed. In 1990, Dominion undertook a program of systematic vertical RAB (Reverse Air Blast) drilling following the aeromagnetic trend, completing 666 holes to blade refusal, of which 325 are within Bryah's tenure. As part of the evaluation, bottom of hole samples were collected (generally the last 1-2 metres) and assayed for Au, As, Cu, Pb and Zn (A32057, A32173, and A32174).

A review of historic exploration and drilling has highlighted significant copper anomalism (>500ppm Cu) in drilling, details of which are set out in Table 1.

The following year Dominion followed up significant gold and copper results with infill vertical RAB drilling, and then drilled angled RAB across the more significant results. This resulted in several

⁴ See Yellow Rock Resources Limited (ASX: YRR) ASX announcement dated 26 November 2013 for full details



significant copper results, the best being 6m @ 1.52% Cu within 27m @ 0.76% Cu (3m composites). (A34732).

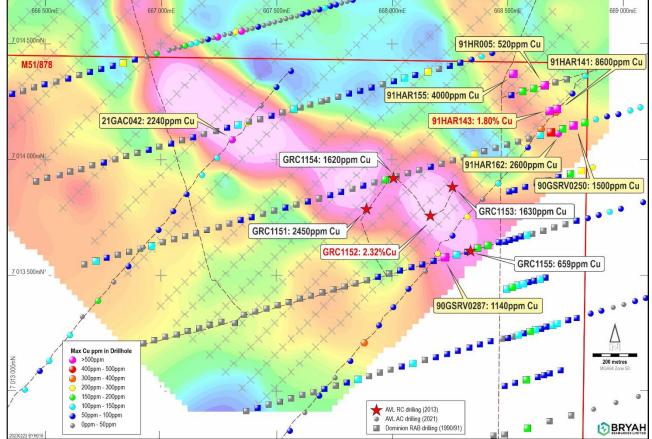


Figure 3 IP ground points and contouring with drill hole locations sampling over IP target contours

This area of copper anomalism is with chlorite mica schists in a magnetically low and moderate IP anomaly in the northeast corner of M51/878. These intercepts are summarised in appendix 1 below.

The Dominion copper holes together with the significant copper mineralisation intersected in GRC1152 occurred in an ultramafic unit as shown in Figure 4 below. This copper mineralisation in GRC1152 is open down dip and along strike.

No further follow up work has been undertaken on this anomaly since then.



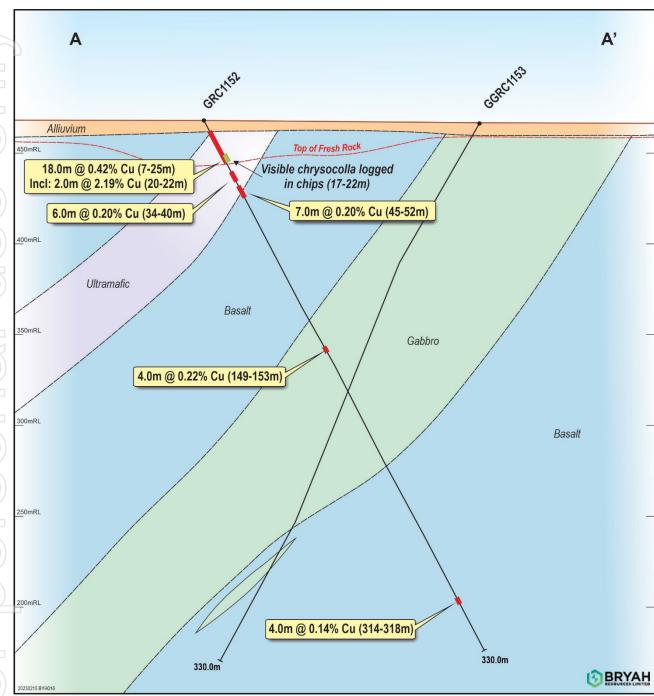


Figure 4 Section interpretation A-A1

Late in 2022, Bryah undertook Magnetic Susceptibility readings of historical drill pulps to assist in geological interpretations, as well as re-analysing the pulps using a field portable XRF unit. The XRF results indicated significant nickel anomalism.

The drilling completed in 2013 was wide spaced across lines 200 metres, testing a small part of the 2 km long geophysical anomaly. The results to date warrant additional follow-up drilling.



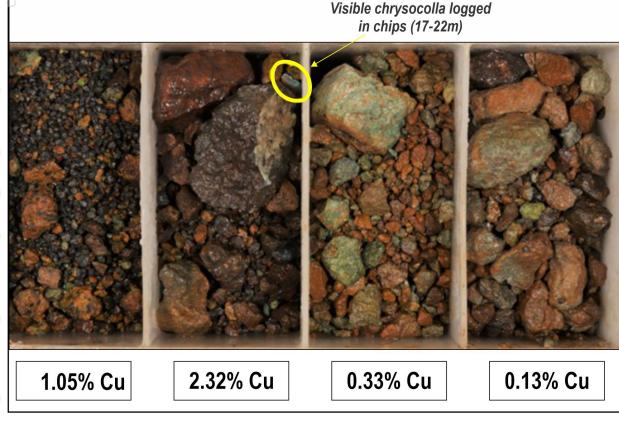


Figure 5 RC drill chips from GRC1152, 20-24m showing anomalous copper intercept

Follow-Up Work

Following the reinterpretation of the target areas, follow up drilling is warranted. The combination of historical data, new ground magnetics and multi-element assay results from the AVL 2021 aircore drilling has all been used to focus in on drill targets. It is anticipated that drilling will occur Q2 2023.

For further information, please contact:

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This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Board



ABOUT BRYAH RESOURCES

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.

COMPETENT PERSON STATEMENT – EXPLORATION RESULTS AND EXPLORATION TARGETS

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Tony Standish, who is a Member of the Australian Institute of Geoscientists. Mr Standish is a consultant to Bryah Resources Limited ("the Company"). Tony Standish 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'. Tony Standish consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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.

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APPENDIX 1

Table of drill results greater than 500ppm Cu.

Hole ID	GDA94_50 East	GDA94_50 North	Azimuth	Dip	Max Depth	m From	m To	Interval	Copper (ppm)	WAMEX A number
90GSRV0250	668784	7014148	-	-90	20	18	20	2	1500	32173
90GSRV0287	668228	7013577	-	-90	10	8	10	2	1140	32057
90HR032	670001	7010545	-	-90	8	2	8	6	720	34732
91HAR141	668714	7014219	255	-60	37	12	30	18	4300	34732
91HAR143	668681	7014210	255	-60	61	18	42	24	7633	34732
		Including		-		33	39	6	15250	34732
91HAR155	668523	7014371	255	-60	61	6	9	3	4000	34732
		and		-		12	24	12	3300	34732
91HAR162	668718	7014113	255	-60	50	42	50	8	2062	34732
91HR005	668659	7014322	-	-90	6	4	6	2	520	34732
91QAR21	666191	7014231	255	-60	56	7	10	3	580	34746
GRC1151	667888mE	7013785mN	50	-60	354	139	140	1	542	
		and				239	240	1	637	
		and				271	287	16	1121	
		and				318	319	1	695	
		and				330	331	1	930	
GRC1152	668167mE	7013757mN	50	-60	330	7	25	18	4173	
		Including				20	22	2	21900	
and						33	40	7	2361	
and						45	56	11	1495	
and							144	2	2030	
		and				148	153	5	1844	
		and				159	166	7	679	
		and				170	174	4	848	
		and				185	186	1	526	
		and				192	193	1	637	
		and				206	207	1	620	
		and				211	212	1	553	
		and				303	304	1	1100	
		and				314	318	4	1417	
GRC1153	668201mE	7013804mN	230	-60	330	96	97	1	760	
and					299	300	1	1630		
		and				308	309	1	657	
GRC1154	668005mE	7013919mN	230	-60	348	104	110	6	630	
		and				121	122	1	554	
		and				125	126	1	552	
	and						199	1	663	



Hole ID	GDA94_50 East	GDA94_50 North	Azimuth	Dip	Max Depth	m From	m To	Interval	Copper (ppm)	WAMEX A number
	and						205	1	631	
	and						241	1	880	
and					248	249	1	564		
	and					269	270	1	640	
		and				289	292	3	598	
	and					344	346	2	1400	
GRC1155	668332mE	7013604mN	50	-60	168	106	110	4	513	
21GAC042	667307	7014087	-	-90	13	12	13	1	2240	



APPENDIX 2

JORC Code, 2012 Edition, Table 1 Exploration Results

Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	 Historical data compiled by BYH from historical WAMEX reports by Dominion Mining Limited contains RAB drilling information. Vertical RAB samples were bottom of hole 1-3m (composite) samples collected from the bottom of hole where drilling ceased due to blade refusal. Samples submitted for assay at Genalysis for Au, As, Cu, Pb, Zn, Cr and Ni by method B/ AAS. Angle RAB was sampled as 3m composites and assayed for Au & Cu only by method B/ETA. Drilling by Yellow Rock Resources (ASX: YRR, now Australian Vanadium Limited – ASX: AVL) of 5 holes (GRC1151-1155), was reported to the ASX on 26 November 2013. This announcement was prior to the current JORC code reporting conditions being required. RC holes were drilled by Yellow Rock Resources (YRR) (now Australian Vanadium Limited) in 2013 (5 holes for 1530 m). RC drilling was drilled to generally accepted industry standard producing 1 metre samples which were collected beneath the cyclone and then passed through a cone splitter. The splitter reject sample was collected into green plastic bags for reject drill cuttings in 2013 drilling. 2013 RC holes were sampled directly from 1 metre calico splits from the rig cone splitter.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	There is no record found to date of how the RAB samples were collected. Normal practice is to collect the 1m interval in a bucket and lay out in rows of 10 on the ground. A portion of that sample is then collected by scoop from across the pile. In 2013, drilling was by regular RC using a Versa Drill R-2000 ADP rig, with sample collected at 1m intervals by a cone splitter mounted beneath the cyclone with the remaining drill spoil collected in plastic bags and stored in rows on site. This material has since been rehabilitated.
	Aspects of the determination of mineralization that are Material to the Public Report.	Nil
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.)	In both drilling campaigns, undertaken by commercial contractors, reports and company records do not identify the details of hole diameter.

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Criteria	JORC Code Explanation	Commentary
	and details (e.g. core diameter, triple or standard	
	tube, depth of diamond tails, face- sampling bit or	
	other type, whether core is oriented and if so, by	
	what method, etc.).	
Drill Sample Recovery	Method of recording and assessing core and chip	No record has been found in the historical reports for assessment of chip sample
	sample recoveries and results assessed.	recoveries, hence no assessment of recovery results.
	Measures taken to maximize sample recovery and	No record has been found in the historical reports on measures to maximise sample
	ensure representative nature of the samples.	recovery and ensure representivity of the samples
	Whether a relationship exists between sample	No data or reporting from the historical work has been found to evaluate any
	recovery and grade and whether sample bias may	relationship between sample recovery and grade, or whether sample bias may have occurred due to fraction size.
	have occurred due to preferential loss/gain of fine/coarse material.	
	Whether core and chip samples have been	Detailed geological logging has been found for the drilling completed by both
Logging	geologically and geotechnically logged to a level of	Dominion Mining and YRR. The data from historical drilling is not complete enough
	detail to support appropriate Mineral Resource	for use in JORC 2012 Mineral Resource estimations, mineral studies and
	estimation, mining studies and metallurgical studies.	metallurgical studies. There is however, enough confidence in the data, to use the
	estimation, mining statles and metallargical statles.	data for exploration targeting purposes.
	Whether logging is qualitative or quantitative in	Logging was a mixture of qualitative and quantitative logging.
	nature. Core (or costean, channel, etc.)	
	photography.	
	The total length and percentage of the relevant	Historical data records have provided geology logging for all the drill holes.
	intersections logged.	
Sub-Sampling	If core, whether cut or sawn and whether quarter,	N/A
Techniques and	half or all core taken.	
Sample Preparation	If non-core, whether riffled, tube sampled, rotary	2013 RC sample splitting was by way of a cone splitter mounted beneath the
	split, etc. and whether sampled wet or dry.	cyclone.to produce approximately a 12.5% representative sample. or moisture
		content information has been found in historical records for the percussion drilling.
	For all sample types, the nature, quality and	No information about the nature, quality, and appropriateness of the sample
	appropriateness of the sample preparation	preparation technique for the historical drilling has been found in the reports.
	technique.	
	Quality control procedures adopted for all sub-	No information about quality control procedures for all of the historical drilling has
	sampling stages to maximize representivity of	been found in the reports.
	samples.	
	Measures taken to ensure that the sampling is	No information about quality control procedures to ensure sample representivity for
	representative of the in situ material collected,	the historical drilling has been found in the reports.



Criteria	JORC Code Explanation	Commentary
	including for instance results for field	
	duplicate/second-half sampling.	
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No information about sample sizes being appropriate to rock granularity to ensure sample representivity for the historical drilling has been found in the reports.
Quality of Assay Data	The nature, quality and appropriateness of the	Dominion Mining sent samples to the Genalysis Laboratories in Perth, Western
and Laboratory Tests	assaying and laboratory procedures used and whether the technique is considered partial or total.	Australia. Samples were assayed by 4 acid digest/ICP-AAS techniques for Au, As, Cu, Pb, Zn, Ni (all ppm). YRR used Aqua Regia digest, ICPMS method and analysed Au, Ag, Cu, Pb, Zn, (also all ppm).
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Ground magnetic survey was undertaken using 1 x Geometrics G-856 Proton Precession base station magnetometer, and 2x Geometric G-859 Cesium Vapour roving magnetometers. Consultants were engaged to validate and process the resulting data and produce GIS formatted imagery.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	No data for standards, blanks have been found in the historical reports.
Verification of Sampling and	The verification of significant intersections by either independent or alternative company personnel.	No record has been found in the historical reports of verification of significant intersections.
Assaying	The use of twinned holes.	Not Known
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data from Dominion Mining of the geological logs created for RAB drill holes are available in the WAMEX database in a non-digital format. Assay results are presented graphically within WAMEX reports. Original laboratory results have not been found.
	Discuss any adjustment to assay data.	N/A
Location of Data	Accuracy and quality of surveys used to locate	No mineral resource estimation is made from the historical drilling.
Points	drillholes (collar and down-hole surveys), trenches,	Accuracy of the drill hole collar locations is likely to be within 15 metres of true
	mine workings and other locations used in Mineral Resource estimation.	position. The collars were recorded in a local grid in the WAMEX reports and the grid registered into MGA94 co-ordinates through a process of capturing the local grid co-ordinates. This was validated through GIS aerial imagery.
	Specification of the grid system used.	The grid projection used is MGA_GDA94, Zone 50. All maps included in this report are referenced to this grid.
	Quality and adequacy of topographic control.	No work has been completed on topographic control.
Data Spacing and Distribution	Data spacing for reporting of Exploration Results.	Holes are targeting to geological and aeromagnetic anomalies and spacing is not relevant at this level of exploration.



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Criteria	JORC Code Explanation	Commentary
	Whether the data spacing and distribution is	No Mineral Resource or Ore Reserve estimations have been applied.
	sufficient to establish the degree of geological and	
	grade continuity appropriate for the Mineral	
	Resource and Ore Reserve estimation procedure(s)	
	and classifications applied.	
	Whether sample compositing has been applied.	No Mineral Resource or Ore Reserve estimations have been applied.
	Whether the orientation of sampling achieves	Historical drilling is oriented to intersect the geological units about perpendicular to
	unbiased sampling of possible structures and the	the strike and dip of the interpreted mineralisation.
	extent to which this is known, considering the deposit	
	type.	
	If the relationship between the drilling orientation and	The dip of mineralisation has not been established so intervals stated in this report
	the orientation of key mineralized structures is	are just down hole apparent widths. Much of the drilling was drilled vertically to just
	considered to have introduced a sampling bias, this	intersect hard rock (blade refusal).
	should be assessed and reported if material.	
mple Security	The measures taken to ensure sample security.	Sample security measures for the historic data are unknown.
dits or Reviews	The results of any audits or reviews of sampling	No reviews or audits of sampling techniques are known of, and therefore no issues
	techniques and data.	known.

ration Results

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Historical exploration is located within and proximal to Lease M51/878 and E51/843. The Gold, Copper and Nickel right tenements are owned by BYH, while the leases are owned by Australian Vanadium.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	At the time of reporting, there are no known impediments to obtaining a licence to operate in the area and the tenement is in good standing.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration was undertaken by Dominion Mining in 1990 and 1991 where vertical RAB holes were drilled to blade refusal over the magnetically anomalous region indicating the extension of copper

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	Criteria	JORC Code Explanation	Commentary
			mineralised geology to the north.
	Geology	Deposit type, geological setting and style of mineralization.	Shear hosted copper mineralisation in layered mafic -ultramafic intrusion.
D	Drillhole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole	All the Dominion Mining RAB drill hole information has been sourced from the WAMEX database, while the 2013 YRR drilling is within company database records. All drillhole information is summarised in Appendix 1
		down hole length and interception depth hole length.	
	Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	The historical data is referenced from WAMEX reports, while the company data has been reviewed in greater detail, using a >500ppm Cu grade.
		Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Historic data aggregate cut-offs applied for intersections are based on graphically represented results in WAMEX reports. RC drilling from YRR has been selected for intervals >500ppm with a maximum of 2m internal dilution.
		The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent intersections have been reported.
	Relationship Between Mineralisation Widths and Intercept Lengths	If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported.	Copper mineralisation controls appears to be steeply dipping in sections with multiple holes. There is insufficient information to be confident of this dip.
	Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	Maps have been included in the body of this release.
	Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No assay results have been reported from historic drilling.



Criteria	JORC Code Explanation	Commentary
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	 Historical exploration only is available in WAMEX reports: A32057 Norgold Project Annual Report for the period from May 1990 to Ocotber 1990. Dominion Mining 1990. A32173 Hillview Project Annual Report for the period from 19 October 1989 to 18 October 1990. Dominion Mining 1990. A32174 Quinns Project Annual Report for the period 9th October 1989 to 8th October 1990. Dominion Mining 1990. A34732 Hillview Project Annual Report for the period from 19th October 1990 to 18th October 1991. Dominion Mining 1991. A34746 Quinns Project Annual Report for the period 9th October 1990 to 8th October 1991. Dominion Mining 1991.
Further Work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further drilling to look for copper sulphide concentrations. Diagrams showing the location of the historical results and the location of Bryah tenure have been included in the report, with geology and magnetics underlays, providing context for possible extensions and prospective geological units.