

Bryah Resources Ltd

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Bryah Resources debuts on ASX as it hunts next DeGrussa in Bryah Basin

Bryah Resources (ASX:BYH) will begin trading on the ASX at 1pm today after completing a successful initial public offering (IPO) which raised \$5 million through the offering of shares priced at \$0.20.

The new copper-gold explorer has two projects totalling over 900 square kilometres near Meekatharra located in mid-west Western Australia.

Investors in Bryah include Australian Vanadium Limited (ASX:AVL) and John Hutton, a former director of Sandfire Resources (ASX:SFR).

Neil Marston, managing director, commented: "The interest from well-known Australian investors - with significant knowledge of junior explorers - has been keen because our backers recognise the prospectivity of Bryah's holdings.

"We have also had some exciting reports of gold nuggets being found by metal-detecting prospectors on our ground in recent months, highlighting the great potential for us to make a new gold discovery."

Bryah Basin Project: hallmarks of DeGrussa

The project covers 713.8 square kilometres over parts of the western Bryah Basin.

The Bryah Basin is home to two significant volcanogenic massive sulphide (VMS) copper-gold discoveries - the historic Horseshoe Lights mine (closed in 1994), and Sandfire's DeGrussa mine (discovered in 2009).

Horseshoe Lights and DeGrussa share the same geology, the Narracoota Formation, and parts of Bryah tenements have those characteristics.

In April, Bryah Resources completed 16,000 line kilometres of airborne magnetics with results yielding opportunities for a new discovery.

In June, ground mapping identified evidence of a large-scale hydrothermal alteration system within the Narracoota volcanics, confirming the potential for a new VMS copper-gold discovery.

Gabanintha Project: follow-up drilling a priority

The Gabanintha Project comprises of mineral rights to tenements covering 202.3 square kilometres previously held by Australian Vanadium Limited, now a 13.4% shareholder.

Bryah Resources hopes to develop a mine in the short term at Gabanintha.

It aims to prove a high-grade gold or copper-gold resource at Gabanintha's Tumblegum South prospect where, in 2013, as a result of just seven drill holes,

Price: 0.053

Market Cap: \$5.35 m

1 Year Share Price Graph



Share Information

Code: BYH

Listing: ASX

52 week	High	Low
	0.088	0.02

Sector: General mining & base metals

Website: www.bryah.com.au

Company Synopsis:

Bryah Resources Ltd (ASX:BYH) is listed on the Australian Securities Exchange.

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the prospect reported 5 metres at 9 g/t gold from two holes.

The immediate priority is follow-up reverse circulation drilling at Tumblegum South.

A potential mine is within easy trucking distance of existing processing plants.

Open pit mining at Gabanintha between 1987-1991 is reported to have produced 150,000 ounces of gold from six pits mined to a maximum depth of 65 metres.

Small effective leadership team

Bryah's directors and key management personnel consist of three people, ensuring a cost effective administration.

They are Neil Marston, managing director; Geoffrey Crow, non-executive chairman; and Stuart Hall, non-executive director.

This team has over 100 years of experience within the resource industry between them providing the appropriate mix of skills required.

Intention to grow

Bryah intends to grow its projects by either acquisition, application or joint venturing into areas surrounding and adjacent to the existing projects.

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