

Bryah Resources Ltd

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Bryah Resources Ltd welcomes OM Holdings' commitment to Bryah Basin Manganese JV

Bryah Resources Ltd (ASX:BYH) welcomes OMM Manganese Ltd (OMM) as a partner in the Bryah Basin Manganese Joint Venture (JV) and its commitment to provide up to \$6.5 million to earn up to a 70% interest in the manganese rights.

Under the terms of a farm-in and JV agreement, OMM has agreed to pay \$250,000 cash to Bryah as an exercise fee by August 30 for an initial 10% interest and will fund the next \$2 million of JV expenditure to increase its interest from 10% to 51%.

OMM is a wholly-owned subsidiary of OM Holdings Limited (ASX:OMH), which with its subsidiaries is an integrated manganese and silicon metals specialist engaged in mining and trading raw ores as well as smelting and marketing of processed ferroalloys.

The manganese JV includes the Horseshoe South Manganese Mine, which is the largest historical manganese mine in the region, as well as several other manganese prospects including Brumby Creek, Black Hill, Black Caviar, Devils Hill, Black Beauty and Cheval.

Aiming to re-establish a manganese operation Bryah Resources managing director Neil Marston said: "We welcome the funding support and manganese mining expertise and efficiencies that the OM group will provide to the joint venture.

"Since signing the agreement just four months ago, we have developed a very positive working relationship and look forward to working with the OM group with the aim of re-establishing a manganese mining operation in the region."

Price: 0.025

Market Cap: \$2.52 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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OMM will, at Bryah's election, fund \$1.8 million of additional project expenditure to earn a 60% JV interest and will fund \$2.5 million to earn a 70% interest.

The company has submitted a program and budget for approval by OMM, which proposes further drilling at Brumby Creek as well as the Black Beauty and Cheval prospects close to the Horseshoe South Mine and which have not yet been previously drilled.

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