

# Bryah Resources Ltd

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## Bryah Resources responds to market volatility with gold-copper drilling suspension

Bryah Resources Ltd (ASX:BYH) has responded to market volatility, announcing the suspension of gold-copper drilling and the reduction of administrative costs.

Last week the company commenced a drilling program at various gold-copper prospects at the Bryah Basin Project, in central Western Australia, but in light of on-going market sentiment in respect to junior resource companies, and the expected difficulty in accessing additional capital to fund early stage exploration in the short term, the board has decided to suspend the drilling program early.

Managing director Neil Marston said: "The board has moved decisively to preserve the company's cash during this difficult period.

"This has unfortunately meant the early suspension of the gold-copper drilling program.

"However, we have completed enough holes to date to give us an improved understanding of the Windalah East area when the final assay results are received."

In total 928 metres of drilling was completed, mainly focused on testing the high priority Windalah East geochemical anomaly, where 8 holes were completed for 669 metres.

Samples from these drill holes will be sent to a commercial laboratory this week and assay results should be available in April 2020.

### Manganese drilling continues

The company's exploration activities around manganese remain on track for drilling to commence in April 2020.

This exploration will be undertaken by Bryah, but at no cost to the company, as it is fully funded by OM Holdings Limited (ASX:OMH) subsidiary OM Manganese Limited (OMM) under stage two of the Bryah Basin Manganese Joint Venture.

Marston said "Over the coming months our aim will be, using funds being provided by OMM, to progress our strategy of identifying sufficient manganese mineralisation in the Bryah Basin so that mining operations can be developed in the near term.

"Bryah will also progress the monetisation process of the inferred gold resource at Tumblegum South.

"The company is fortunately in a position where it can continue to advance its manganese exploration efforts without expending any of its own money at this time."

A focus of drilling will be to test for extensions to high-grade manganese mineralisation identified in 2019, as well as testing several new target areas.

**Price:** 0.064

**Market Cap:** \$6.46 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](http://www.bryah.com.au)

### Company Synopsis:

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

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

## Reducing administrative costs

In order to conserve cash (which presently stands at \$1.22 million), the board has taken the following measures to reduce administrative costs:

- Directors have agreed to a 25% cut to their remuneration from 1 April 2020
- All discretionary travel plans have been cancelled
- Discretionary administrative and technical services expenditure will be reduced to minimum levels

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