23 September 2026

Dear Shareholder,

PRO-RATA RENOUNCEABLE ENTITLEMENT OFFER – LETTER TO INELIGIBLE SHAREHOLDERS

I am writing to you as the registered holder of fully paid ordinary shares (**Shares**) in Barys Resources Limited ACN 149 230 811 (**Barys** or the **Company**) with a registered address outside of Australia, New Zealand or the People's Republic of China (**Eligible Shareholders**).

On Monday, 14 September 2026, the Company announced that it was conducting a renounceable pro rata entitlement offer of new Shares on the basis of one (1) new Share (**New Share**) for every one (1) existing Share held at an offer price of $0.01 per New Share, to raise gross proceeds of up to approximately $2.6 million (before costs) (**Entitlement Offer**).

The Entitlement Offer is partially underwritten by Mahe Capital Pty Ltd as detailed in the Company's announcement on 14 September 2026.

The Entitlement Offer is being made pursuant to a prospectus lodged with the Australian Securities and Investments Commission and the Australian Securities Exchange (**ASX**) on Monday, 14 September 2026 (**Prospectus**). The Prospectus is available on the Company's website at: www.barysresources.com and on the ASX website at www.asx.com.au.

The Prospectus will be made available to shareholders with a registered address in Australia, New Zealand or the People's Republic of China as at 5:00pm (AWST) on Friday, 18 September 2026 (**Record Date**) (**Eligible Shareholders**).

This is a letter to inform you that you are not an Eligible Shareholder for the purposes of the Entitlement Offer and explain why you will not be able to subscribe for New Shares under the Entitlement Offer.

Eligibility Criteria

You are not eligible to participate in the Entitlement Offer because on the Record Date you did not satisfy the conditions below for an Eligible Shareholder, being persons who:

- are registered as a holder of Shares as at the Record Date, being 5:00pm (AWST) on Friday, 18 September 2026; and
- have a registered address in Australia, New Zealand or the People's Republic of China or are, in the opinion of the Company, otherwise eligible under all applicable securities laws to receive an offer of New Shares under the Entitlement Offer.

Shareholders who are not Eligible Shareholders are ineligible shareholders (**Ineligible Shareholders**).

The Company has determined, pursuant to section 9A of the *Corporations Act 2001* (Cth) (**Corporations Act**) and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make or extend the offer to shareholders in certain countries under the Entitlement Offer. The restrictions upon eligibility under the Entitlement Offer arise because of legal and regulatory requirements in countries other than those listed above and the potential costs to the Company and complexity of complying with these legal and regulatory requirements compared to the relatively small number of shareholders in those countries, the relatively small number of existing Shares they hold and the relatively low value of the New Shares to which those shareholders would otherwise be entitled to subscribe for.

52 Ord Street, West Perth, WA 6005
barysresources.com | info@barysresources.com

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder and accordingly you are an Ineligible Shareholder. The Company wishes to advise that in accordance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Entitlement Offer will not be extended to you and you will not be able to subscribe for New Shares under the Entitlement Offer.

Ineligible Holder Nominee

Although you will not be entitled to participate in the Entitlement Offer, the Company has appointed a sale nominee, being Mahe Capital Pty Ltd ACN 634 087 684 (AFSL 517246) (**Ineligible Holder Nominee**), to arrange for the sale of the entitlements that would otherwise have been offered to Ineligible Shareholders pursuant to the Entitlement Offer had they not been Ineligible Shareholders.

The Company will transfer the entitlements of each Ineligible Shareholder to the Ineligible Holder Nominee. If there is a viable market for those entitlements and a premium over the expenses of their sale can be made, the Ineligible Holder Nominee's role is to arrange the sale of those entitlements which would have been attributable to Ineligible Shareholders under the Entitlement Offer. The Ineligible Holder Nominee will distribute to the Company's share registry or to the Company directly the net proceeds (if any) of the sale of entitlements of Ineligible Shareholders (after deducting costs and expenses), to be distributed to the Ineligible Shareholders in proportion to their respective entitlements at the Record Date.

The Ineligible Holder Nominee will have absolute and sole discretion to determine the price for which the entitlements of Ineligible Shareholders may be sold, as well as the timing and manner of such sale (if any). Neither the Company nor the Ineligible Holder Nominee will be subject to any liability to Ineligible Shareholders (or any other party) for failure to sell the entitlements of Ineligible Shareholders or for failure to sell them at a particular price.

If, as a result of the Ineligible Holder Nominee offering to sell or being invited to sell the entitlements of Ineligible Shareholders, the Ineligible Holder Nominee forms the reasonable opinion that there is not a viable market for the entitlements or a surplus of sale proceeds over expenses from the sale cannot be obtained for the entitlements that would otherwise have been offered to the Ineligible Shareholders, then those entitlements will be allowed to lapse. In such circumstances, no money will be payable to Ineligible Shareholders.

No action required

This letter is to inform you about the Entitlement Offer and explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares.

You are not required to do anything in response to this letter.

On behalf of the Board and management of the Company, we regret that you are not eligible to participate in the Entitlement Offer but thank you for your ongoing support of the Company.

Further Information

If you have any questions in relation to the Entitlement Offer, please contact the Company's share registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 6:30am and 5:00pm (AWST) Monday to Friday (excluding public holidays) or email corporate.actions@automicgroup.com.au during the offer period for the Entitlement Offer or email the Company Secretary at info@barysresources.com. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

Yours faithfully,

Shaun Menezes
Company Secretary
Barys Resources Limited

This has been authorised for release by the Board of Barys Resources Limited.