BARYS RESOURCES LIMITED (FORMERLY ENRG ELEMENTS LTD)

ACN: 149 230 811

Financial Report For The Year Ended 30 June 2026

CORPORATE DIRECTORY

BOARD OF DIRECTORS

Jiandong He (Non-Executive Chairman)
Paul Ingram (Deputy Chairman and Managing Director)
John Bovard (Non-Executive Director)

COMPANY SECRETARY

Shaun Menezes

REGISTERED OFFICE AND PRINCIPAL BUSINESS OFFICE

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West Perth WA 6005

Telephone: (+61 8) 6383 7888

SHARE REGISTRY

Automic Registry Services
Level 5
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Perth WA 6000

Investor Enquiries: 1300 288 664

AUDITOR

HLB Mann Judd
Level 4, 130 Stirling Street
Perth WA 6000

Telephone: (+61 8) 9227 7500

STOCK EXCHANGE

ASX Limited (Australian Securities Exchange)
ASX Code: BRY

BARYS RESOURCES LIMITED
(FORMERLY ENRG ELEMENTS LTD)

A.C.N. 149 230 811

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Your directors present their report on the Group consisting of Barys Resources Limited (formerly ENRG Elements Ltd) (the "Company") and the entities it controlled at the end of, or during the year ended 30 June 2026.

Directors

The names, qualifications and experience of the directors in office at any time during, or since the end of, the period are as follows. Directors have been in office since the start of the year to the date of this report unless otherwise stated.

Jiandong He (Non-Executive Chairman) B.Eng
Mr He is one of the founders of the Shenke Slide Bearing Corporation, a China listed company. He was appointed as the Chairman of A-Cap Energy Limited from 2020 to 2023. He is currently the Chairman of Zhejiang Shenke Group whose main business is Hydro stations and mining.

Directorships held in other listed entities (current directorships and former directorships in the last 3 years):
None

Paul Ingram (Deputy Chairman and Managing Director) BApp Sc (Geol) M AusIMM CP Geo
Mr Ingram is a geologist with extensive experience in managing major mineral exploration programs throughout the world. He has designed and implemented innovative techniques for exploration in remote areas and has managed projects in countries such as Australia, the Americas and East Asia. His skill set and experience includes corporate management, technical management, and project evaluation, with an emphasis on concluding successful outcomes to difficult problems. He has been involved in mineral exploration and development for over forty years.

Directorships held in other listed entities (current directorships and former directorships in the last 3 years):
Impact Minerals Limited (27 September 2009 to current)
A-Cap Energy Limited (June 2009 to November 2023)

John Bovard (Non-Executive Director) BEng(Civil)
Mr Bovard is an engineer with over 50 years' experience in the mining industry, including at General Manager level on major projects including the Superpit in Kalgoorlie, the Phosphate Hill Fertiliser Project and the Oktedi and Porgera projects in PNG.

Offshore experience has included 4 years in Thailand as GM of a major potash project, ten years in PNG plus major trouble-shooting assignments in multiple overseas countries. Board experience includes as a NED with companies listed on the ASX, TSX and AIM plus 3 years as Chairman of Orbis Gold prior to its successful takeover by a Canadian company.

Directorships held in other listed entities (current directorships and former directorships in the last 3 years):
None

Company Secretary

Shaun Menezes BCom, LLB (appointed 1 August 2025)
Mr Menezes is an accounting and finance professional with over 20 years' experience. Shaun has worked in the capacity of Company Secretary and Chief Financial Officer of a number of ASX and SGX listed companies, held a senior management role within an ASX 200 listed company and was an executive director at a leading international accounting firm.

Mr Menezes is company secretary for a number of ASX listed companies and a non-executive director of an ASX listed company. Mr Menezes is a member of the Governance Institute of Australia and the Chartered Accountants Australia and New Zealand.

Daniel Smith (Joint with John Kay) (appointed 4 April 2025, resigned 1 August 2025)
Mr Smith has over 16 years' primary and secondary capital markets expertise, as well as listing rules compliance and corporate governance. He is a director of Minerva Corporate, which provides corporate advisory, financial reporting and company secretarial services to a range of listed and unlisted companies. He has a BA from Curtin University and is a Fellow member of the Governance Institute of Australia. Mr Smith is currently non-executive chairman or director for several companies on ASX and AIM, operating in the resources sector.

John Kay (Joint with Daniel Smith) (appointed 4 April 2025, resigned 1 August 2025)
Mr Kay holds a Bachelor of Laws from the University of Western Australia and is admitted to practice as a lawyer in Western Australia and England & Wales. He is an experienced corporate lawyer and corporate adviser with over 16 years' experience in equity capital markets, M&A and resources gained through both private practice and inhouse roles in Australia and the UK. John is currently non-executive director and/or company secretary of numerous ASX-listed companies operating in the resources sector.

Directors' Meetings

The following table sets out the number of meetings of the Company's directors held during the year ended 30 June 2026 attended by each director:

	Number Eligible to Attend	Number Attended
Jiandong He	2	2
Paul Ingram	2	2
John Bovard	2	2

Principal Activities

The principal activity of the Group during the year was the exploration for minerals. No significant change in the nature of these activities occurred during the year.

Review of Operations

The consolidated loss after tax of the Group for the financial year was $2,300,106 (2025: $1,914,877).

Kazakhstan

During the June 2026 quarter, the Company was granted two exploration licences for gold in Kazakhstan, the Dalnee Project (EL4238) and Karakul Project (EL4212). The combined licence areas covers 335 square kilometres, and encompasses specific geology known to contain epithermal gold and porphyry copper style mineralisation.

Kazakhstan is a premier mining jurisdiction, leading the world in uranium production with massive gold, copper, and petroleum reserves. Modelled after Western Australia's mining code, the country actively welcomes foreign investment. Despite its rich geological potential, Kazakhstan's key gold regions have seen little modern exploration since 1991. Barys is uniquely positioned to unlock this value. By applying modern geological modelling and geophysics to extensive Soviet-era datasets, the Company's experienced technical team has built a robust regional database primed for world-class gold discoveries.

Agadez Uranium Project – Niger (100%)

As announced in late 2024, the Company secured a three-year renewal for the three (3) granted exploration permits comprising its Agadez Uranium Project. The exploration permits, covering ~726km2, were renewed without any relinquishment and are now valid through to October 2027.

The Agadez Project currently hosts an Inferred Mineral Resource of approximately 31.2Mt @ 315ppm U_3O_8 for 21.5Mlbs of contained metal from surface to ~37m depth.

The directors will continue to assess all options available to the Company to realise maximum value from this world class asset which may include continued exploration or a possible divestment via an earn in or corporate transaction.

No progress was made on the project during this reporting period.

Ghanzi West Copper-Silver Project – Botswana (10%)

The Ghanzi-West Project comprises six (6) prospecting licenses located in the emerging world class Kalahari Copper Belt of Botswana covering a total area of ~2,600km2. London Stock Exchange ("LSE") listed Kavango Resources Plc (LSE: KAV) ("Kavango") is the 90% owner of the Ghanzi West Copper-Silver Project ("Ghanzi West Project") in Botswana's Kalahari Copper Belt. Kavango's announcements can be viewed via the London Stock Exchange website under code 'KAV' or Kavango's website (www.kavangoresources.com).

Virgo Project – Botswana (25%)

The Company retains a 25% interest in Alvis-Crest (Propriety) Limited ("Alvis Crest"), the holder of two prospecting licences in the Kalahari Copper Belt (PL 135/2017 and PL 162/2017) ("Virgo Project"). The Virgo Project is located in an emerging copper district in the Kalahari district in close proximity of some larger discoveries and cover an area of over 210km2. The Virgo licenses lie within and adjacent to the highly prospective Central Structural Corridor and within 10km and 50km of the Zone 5 and Banana Zone copper projects respectively, known as the two largest copper projects on the Kalahari Copper Belt.

The recent announcements by Arc Minerals Ltd, the 75% parent of Alvis Crest of the latest exploration activities can be viewed via the London Stock Exchange, Alternative Investment Market (AIM) website under code 'ARCM' or Arc's website (www.arcminerals.com).

Corporate

Entitlement Offer and Follow-on Placement
On 25 September 2025, the Company announced a one for two renounceable entitlement offer ("Entitlement Offer") at 0.1 cents per share to raise up to approximately $1.6 million (before costs). For every two new shares subscribed, eligible shareholders would receive one free attaching new option with an exercise price of 0.2 cents and term of four years.

Funds raised would be used to enable the Company to evaluate, acquire and commence exploration on potential new projects with a gold focus in Central Asia and continue exploration on the Company's existing projects to maintain tenure.

The Entitlement Offer was partially underwritten to $1 million by Lead Manager and Underwriter Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246).

The Entitlement Offer closed on 17 October 2025 raising $1.6 million and securities were issued on 24 October 2025. Due to excess demand, a Follow-on Placement to raise an additional $400,000 was undertaken by the issue of 400,000,000 new shares and 200,000,000 options on the same terms as the Entitlement Offer. The shares were issued on 27 October 2025 and the options were issued on 11 November 2025.

Change in Company Name
On 23 January 2026, the Company changed its name to Barys Resources Limited following approval by shareholders at a General Meeting held on 21 January 2026. Barys (pronounced BAH-riss), is the snow leopard, an important symbol of Kazakhstan representing strength, resilience, and discipline — qualities essential to successful gold exploration in underexplored, prospective terrains.

Business Development

The directors and their network have access to a pipeline of new projects and business opportunities. As an important aspect of the Company's future, the focus has been principally on seeking gold opportunities in Central Asia. The Company has systematically evaluated a number of potential opportunities in Kazakhstan and has built a comprehensive database of mineral prospects in the country. Kazakhstan is a major resource rich country, well-endowed with some of the largest mineral deposits in the world. The mining industry there employs over 300,000 people, and the country has a mining code based on Western Australia's mining code. Little modern-day exploration has been conducted in the country since the 1980s, leaving large areas underexplored and largely dependent on historical Soviet-era data that has not been systematically validated using modern exploration techniques.

Operating and Financial Risks

The Group's activities have inherent risk and the Board is unable to provide certainty of the expected results of activities, or that any or all of the likely activities will be achieved. The material business risks faced by the Group that could influence the Group's future prospects, and manner in which the Group manages these risks, are detailed below:

Operational risks
The Company may be affected by various operational factors. In the event that any of these potential risks eventuate, the Company's operational and financial performance may be adversely affected. No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests. Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses.

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits and failure to achieve predicted grades in exploration and mining.

The tenements are at various stages of exploration, and potential investors should understand that mineral exploration and development are speculative and high-risk undertakings that may be impeded by circumstances and factors beyond the control of the Company.

There can be no assurance that exploration of the tenements, or any other exploration properties that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

There is no assurance that exploration or project studies by the Company will result in the definition of an economically viable mineral deposit. In the event the Company successfully delineates economic deposits on any tenement, it will need to apply for a mining lease to undertake development and mining on the relevant tenement. There is no guarantee that the Company will be granted a mining lease if one is applied for and if a mining lease is granted, it will also be subject to conditions which must be met.

Further capital requirements
The Company's projects may require additional funding in order to progress activities. There can be no assurance that additional capital or other types of financing will be available if needed to further exploration or possible development activities and operations or that, if available, the terms of such financing will be favourable to the Company.

The Company's activities are subject to Government regulations and approvals
The Company is subject to certain Government regulations and approvals. Any material adverse change in government policies or legislation in Kazakhstan and Niger that affect mining, processing, development and mineral exploration activities, export activities, income tax laws, royalty regulations, government subsidiaries and environmental issues may affect the viability and profitability of any planned exploration or possible development of the Company's portfolio of projects.

Global conditions
General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration activities, as well as on its ability to fund those activities. General economic conditions, laws relating to taxation, new legislation, trade barriers, movements in interest and inflation rates, currency exchange controls and rates, national and international political circumstances (including outbreaks in international hostilities, wars, terrorist acts, sabotage, subversive activities, security operations, labour unrest, civil disorder, and states of emergency), natural disasters (including fires, earthquakes and floods), and quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Company's operations and financial performance, including the Company's exploration, as well as on its ability to fund those activities.

General economic conditions may also affect the value of the Company and its market valuation regardless of its actual performance.

Significant Changes in the State of Affairs

Other than as noted above, there have been no significant changes in the Group's state of affairs that occurred during the financial period.

Events Subsequent to the End of the Reporting Period

On 8 July 2026, shareholders at a general meeting approved the consolidation of the Company's issued capital on the basis that every 20 Shares be consolidated into 1 Share and all Options adjusted accordingly.

On 14 September 2026, the Company announced a one for one renounceable entitlement offer ("Entitlement Offer") at 1.0 cent per share to raise up to approximately $2.6 million (before costs). The Entitlement Offer is partially underwritten to $800,000. The Entitlement Offer opens on 23 September 2026 and closes on 7 October 2026.

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the Group and the expected results of those operations in future financial periods are set out in the review of operations.

Environmental Regulation

The Group is aware of its environmental obligations with regards to its exploration activities and ensures that it complies with all regulations when carrying out any exploration work. The Directors of the Group are not aware of any breach of environmental regulations for the year under review.

Dividends

No dividends were paid or declared since the start of the financial year (2025: Nil).

Company Securities

The Company has the following securities on issue as at the date of the Directors' Report.

Security Description	Number of Securities
Fully paid shares (post share consolidation in July 2026)	264,033,878

Security Description	Number of Securities	
Options	**2026**	**2025**
Listed options exercisable at $0.04 expiring 24 October 2029	60,806,698	-
Unlisted options exercisable at $0.04 expiring 19 November 2029	9,750,000	-
Unlisted options exercisable at $0.04 expiring 27 January 2030	12,700,000	-
Performance rights[(i)]	-	3,135,454

[(i)] These rights lapsed due to the conditions of their conversion becoming incapable of being satisfied.

Option holders do not have any right, by virtue of the options, to participate in any share issue of the Company or any related body corporate.

Shares issued as a result of the exercise of options or performance shares
During the financial year there were no ordinary shares issued as a result of the exercise of options (2025: Nil).

No shares were issued during or since the end of the period as a result of the exercise of performance shares over unissued shares or interests.

Directors' Interests in Shares and Options of the Company

As at the date of this report, the directors' interest in shares and options of the Company were:

	Number of Ordinary Shares	Number of Options over Ordinary Shares
Jiandong He	49,750,000	14,125,000
Paul Ingram	-	8,700,000
John Bovard	-	2,000,000

Corporate Governance

In recognising the need for the highest standards of corporate behaviour and accountability, the directors of the Company support and have substantially adhered to the best practice recommendations set by the ASX Corporate Governance Council. The Company's corporate governance statement is contained in the annual report.

Indemnification of Officers

The Company has, during or since the financial period, in respect of any person who is or has been an officer of the Company or a related body corporate:
- indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer for the costs or expenses to defend legal proceedings.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the period.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 13.

Non-Audit Services

There were no fees paid or payable to HLB Mann Judd during the year ended 30 June 2026 (2025 (RSM Australia Partners): $Nil) in relation to non-audit services.

Annual Mineral Resource and Ore Reserves Statement

The Company's Mineral Resource Estimate for the Takardeit Deposit at Agadez Uranium Project in Niger as at 30 June 2026 are listed in the tables below.

The Company's Mineral Resources inventory did not increase during FY2026. The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource as reported on 26 April 2023 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Takardeit Inferred Mineral Resources as at 30 June 2026

Mineral Resource	Cut off	M Tonnes	Grade ppm eU_3O_8	Mlb eU_3O_8
Inferred	**175**	**31.1**	**315**	**21.5**

The Mineral Resource has been reported above a cut-off grade of 175ppm eU3O8 reflecting estimated processing costs and recoveries as well as projected product pricing.

Estimation Governance Statement

The Company ensures that all Mineral Resource and Ore Reserves estimations are subject to appropriate levels of governance and internal controls.

Exploration results are collected and managed by an independent competent qualified geologist. All data collection activities are conducted to industry standards based on a framework of quality assurance and quality control protocols covering all aspects of sample collection, topographical and geophysical surveys, drilling, sample preparation, physical and chemical analysis and data and sample management.

Mineral Resource and Ore Reserves estimates are prepared by appropriately qualified, independent Competent Persons. If there is a material change in the estimate of a Mineral Resource or Ore Reserves, the estimate and supporting documentation in question is reviewed by a suitable qualified independent Competent Persons and announced to the ASX in accordance with the Listing Rules.

The Company reports its Mineral Resources and Ore Reserves on an annual basis in accordance with JORC Code 2012.

Competent Person's Statement

The information on the Mineral Resources outlined in this announcement was compiled by Mr David Princep, an independent consultant employed by Gill Lane Consulting. Mr Princep is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional Geologist. Mr Princep has more than five years relevant experience in estimation of mineral resources and the mineral commodity uranium. Mr Princep has sufficient experience relevant to the assessment of this style of mineralisation to qualify as a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)". Mr Princep approves of, and consents to, the inclusion of the information in this Annual Mineral Resource Statement and the Annual Mineral Resource Statement as a whole, in the form and context in which it appears.

Remuneration Report (Audited)

Remuneration Policy

The full Board currently fulfils the role of a Remuneration Committee in line with a Remuneration Committee Charter and in accordance with the Company's adopted remuneration policy.

This policy governs the operations of the Remuneration Committee. The Committee shall review and reassess the policy at least annually and obtain the approval of the Board.

Executive Remuneration

The Company's remuneration policy for Executive Directors and senior management is designed to promote superior performance and long-term commitment to the Company. Executive Directors receive a base remuneration which is market related, and may be entitled to performance-based remuneration at the ultimate discretion of the Board.

Overall remuneration policies are subject to the discretion of the Board and can be changed to reflect competitive market and business conditions where it is in the interests of the Company and shareholders to do so.

Executive Directors' remuneration and other terms of employment are reviewed annually by the Remuneration Committee having regard to performance, relevant comparative information and expert advice.

The Committee's reward policy reflects its obligation to align Executive Directors' remuneration with shareholders' interests and to retain appropriately qualified executive talent for the benefit of the Company. The main principles of the policy are:

i. reward reflects the competitive market in which the Company operates;
ii. individual reward should be linked to performance criteria; and
iii. Executive Directors should be rewarded for both financial and non-financial performance.

The total remuneration of executives and other senior managers consists of the following:

i. salary - Executive Directors and senior managers receive a sum payable monthly in cash;
ii. bonus - Executive Directors and nominated senior managers are eligible to participate in a bonus or profit participation plan if deemed appropriate;
iii. long term incentives - Executive Directors may participate in share option and performance rights schemes with the prior approval of shareholders. Executives may also participate in employee share option and performance rights schemes, with any option issues generally being made in accordance with thresholds set in plans approved by shareholders. The Board however, considers it appropriate to retain the flexibility to issue options or performance rights to executives outside of approved employee option plans in exceptional circumstances; and
iv. other benefits - Executive Directors and senior managers are eligible to participate in superannuation schemes and other appropriate additional benefits.

Remuneration of other executives consists of the following:

i. salary - senior executives receive a sum payable monthly in cash;
ii. bonus - each executive is eligible to participate in a bonus or profit participation plan if deemed appropriate;
iii. long term incentives - each senior executive may, where appropriate, participate in share option and performance rights schemes which have been approved by shareholders; and
iv. other benefits - senior executives are eligible to participate in superannuation schemes and other appropriate additional benefits.

Non-Executive Remuneration

Shareholders approve the maximum aggregate remuneration for Non-Executive Directors. The full Board recommends the actual payments to Directors and the Board is responsible for ratifying any recommendations, if appropriate. The maximum aggregate remuneration approved for Non-Executive Directors is currently $300,000.

It is recognised that Non-Executive Directors' remuneration is ideally structured to exclude equity-based remuneration. However, whilst the Company remains small and the full Board, including the Non-Executive Directors, are included in the operations of the Company more closely than may be the case with larger companies, the Non-Executive Directors are entitled to participate in equity-based remuneration schemes subject to shareholder approval.

All Directors are entitled to have their indemnity insurance paid by the Company.

Bonus or Profit Participation Plan

Performance incentives may be offered to Executive Directors and senior management of the Company through the operation of a bonus or profit participation plan at the ultimate discretion of the Board.

Voting and Comments Made at the Company's 2025 Annual General Meeting ("AGM")

At the 2025 AGM, 94.25% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Additional Information

The results of the Group for the five years to 30 June 2026 are summarised below:

	2026 $	2025 $	2024 $	2023 $	2022 $
Sales revenue	-	-	-	-	-
Loss after income tax	(2,300,106)	(1,921,877)	714,654	(5,275,174)	(7,328,997)

The factors that are considered to affect total shareholders return (**TSR**) are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end ($)	0.002	0.002	0.002	0.011	0.032
Dividends declared (cents per share)	-	-	-	-	-
Basic (loss)/earnings per share (cents per share)[1.]	(0.99)	(1.61)	0.71	(0.57)	(0.65)

1. The 2025 and 2026 figures effect the capital consolidation that was approved by shareholders on 8 July 2026.

Details of Remuneration

Details of the nature and amount of each element of the emoluments of each of the key management personnel (**KMP**) of the Company being the directors of the Company, for the year ended 30 June 2026 are set out in the following table.

	Primary Benefits			Post Employment		Share Based Payments	Other Benefits	TOTAL
	Salary & Fees	Bonus	Non-Monetary	Super-annuation	Termination Benefits	Equity / Options		
Director	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
2026								
Jiandong He	48,000	-	-	-	-	39,868	-	87,868
Paul Ingram	336,000	-	-	-	-	173,425	-	509,425
John Bovard	48,000	-	-	-	-	39,868	-	87,868
	432,000	**-**	**-**	**-**	**-**	**253,161**	**-**	**685,161**

	Primary Benefits			Post Employment		Share Based Payments	Other Benefits	TOTAL
	Salary & Fees	Bonus	Non-Monetary	Super-annuation	Termination Benefits	Equity / Perf. Rights		
Director	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
2025								
Jiandong He	1,600	-	-	-	-	-	-	1,600
Paul Ingram	31,000	-	-	-	-	-	-	31,000
John Bovard	1,600	-	-	-	-	-	-	1,600
Michael Soucik	18,000	-	-	-	-	-	-	18,000
Louis Guillaume (William) Philogene	11,419	-	-	-	-	-	-	11,419
Dale Hanna	20,000	-	-	-	-	-	-	20,000
Simon Phillips	9,200	-	-	-	-	-	-	9,200
James Eggins	43,750	-	-	5,031	-	(39,056)	-	9,725
Caroline Keats	166,667	22,500*	-	17,263	100,000	(126,318)	-	180,112
Quinton de Klerk	29,167	-	-	3,355	-	(26,037)	-	6,485
	332,403	**22,500**	**-**	**25,649**	**100,000**	**(191,411)**	**-**	**289,141**

* Represents 25% of the cash bonus.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration		Short-term incentive		Long-term incentive	
	2026	2025	2026	2025	2026	2025
Jiandong He	55%	100%	-	-	45%	-
Paul Ingram	66%	100%	-	-	34%	-
John Bovard	55%	100%	-	-	45%	-
Michael Soucik	N/A	100%	N/A	-	N/A	-
Louis Guillaume (William) Philogene	N/A	100%	N/A	-	N/A	-
Dale Hanna	N/A	100%	N/A	-	N/A	-
Simon Phillips	N/A	100%	N/A	-	N/A	-
James Eggins	N/A	100%[1]	N/A	-	N/A	-
Caroline Keats	N/A	93%[1]	N/A	7%	N/A	-
Quinton de Klerk	N/A	100%[1]	N/A	-	N/A	-

[1] Excludes reversal of share-based payment expense.

Equity Instrument Disclosure Relating to KMP

Shareholdings

Number of shares held by KMP of the Group, including their personally related parties, are set out below:

2026	Balance at start of year	Acquired for cash	Received during the year on the exercise of options	Other changes during the year	Balance at end of year
	No.	No.	No.	No.	No.
Jiandong He	490,000,000	505,000,000	-	-	995,000,000
Paul Ingram	-	-	-	-	-
John Bovard	-	-	-	-	-
	490,000,000	505,000,000	-	-	995,000,000

Option Holdings

Number of options held by KMP of the Group, including their personally related parties, are set out below:

2026	Balance at start of year	Received during the year as remuneration	Acquired during the year	Other changes during the year	Balance at end of year
	No.	No.	No.	No.	No.
Jiandong He	-	40,000,000	242,500,000	-	282,500,000
Paul Ingram	-	174,000,000	-	-	174,000,000
John Bovard	-	40,000,000	-	-	40,000,000
	-	254,000,000	242,500,000	-	496,500,000

Other KMP Transactions

Receivable from and payable to related parties are as follows:

The following accrued directors' fees were payable at 30 June 2026:

	2026	2025
	$	$
Jiandong He	12,000	-
Paul Ingram	28,000	24,000
John Bovard	8,000	-

Loans to/from KMP

There were no loans with KMP or their related parties. (2025: Nil).

Transactions with Related Parties of KMP

There have been no other transactions with KMPs or their related parties.

Options Issued as Part of Remuneration

During the year, the following options were granted to KMP of the Company as remuneration (2025: Nil).

KMP	Grant date	Number granted	Value of options granted ($)	Issue date	Expiry date	Vested (%)
Jiandong He	27/01/2026	40,000,000	39,868	27/01/2026	27/01/2030	100
Paul Ingram	27/01/2026	174,000,000	173,425	27/01/2026	27/01/2030	100
John Bovard	27/01/2026	40,000,000	39,868	27/01/2026	27/01/2030	100

Refer to Note 10 of the financial report for details relating to the valuation of these options.

Share Issued as Part of Remuneration

There were no shares issued as part of remuneration for the year ended 30 June 2026 (2025: Refer below)

Salary rights
During the financial year ended 30 June 2025, salary share rights were issued to a Director of the Company as set out below:

Following shareholders' approval, the Company issued 31,250,000 salary share rights on 19 December 2024 to Caroline Keats expiring on 19 December 2029 (**Share Rights**) pursuant to the Company's Employee Securities Incentive Plan (**the Plan**).

The material terms of the Share Rights are as follows:
i. Each Share Right, once vested, entitles Ms Keats to the issue of one Share.
ii. The Share Rights will vest over four equal three-monthly instalments subject to Ms Keats remaining employed by the Company.
iii. At any time between vesting and the Expiry Date, Ms Keats may apply to exercise the vested Share Rights. Ms Keats will not be required to pay a fee to exercise the vested Share Rights.

On 31 January 2025, Ms Keats resigned and the Share Rights were cancelled by mutual agreement and the share-based payments related to these share rights were reversed.

Loan shares
During the financial year ended 30 June 2022, loan shares were issued to Directors of the Company as set out below:

Following shareholders' approval, the Company issued 20,000,000 loan shares and 10,000,000 loan shares on 11 January 2022 and 4 March 2022 respectively (together **the Loan Share**) to the directors pursuant to the Company's Employee Securities Incentive Plan (**the Plan**), on the following terms:

Director	Number of Loan Shares	Date of issue	Date of Expiry	Exercise Price	Tranche
Caroline Keats	20,000,000	11 January 2022	11 January 2027	$0.023	Tranche 1
James Eggins	6,000,000	4 March 2022	4 March 2027	$0.024	Tranche 2
Quinton de Klerk	4,000,000	4 March 2022	4 March 2027	$0.024	Tranche 2

The material terms of the Loan and Loan Shares are as follows:
i. The issue price of each Loan Share will be equal to the 10-day VWAP of the Company's Shares as at date of issue.
ii. The related parties are to grant the Company a pledge of their respective Loan Shares and a charge over all dividends and other amounts paid or payable on their respective Loan Shares.
iii. The respective Loans must be repaid on the earlier of:
   - Five years after issuance of the Loan Shares, and;
   - Three months after the relevant related party ceases to be eligible employee for any reason under the Plan; or
   - If determined by the Board to be repayable as a result of, or in anticipation of, a change of control event occurring in respect of the Company.
iv. The related parties must not transfer, encumber or otherwise dispose of, or have a security interest granted over any Loan Share unless and until the respective Loan is repaid.
v. The Company's sole recourse in the event that a Loan is not repaid will be limited to the respective Loan Shares and the Company may sell the Loan Shares or dispose of such number of Loan Shares for their market price as the Board determines in its absolute discretion.

On 31 January 2025, these directors resigned and the share-based payments related to these loan shares were reversed.

Service Contracts of KMP

The KMP terms are formalised in service agreements, a summary of which is set out below.

Name	Contact Duration	Termination Notice period by Company	Termination Notice period by Executive
Paul Ingram (Managing Director)	On -going	Three months	Three months

All Non-Executive Directors were appointed by a letter of appointment.

The Board has not engaged any remuneration consultant to review its existing directors' remuneration package for the year ended 30 June 2026.

End of remuneration report (audited).

Signed in accordance with a resolution of the Directors.

On behalf of the Directors

Paul Ingram
Deputy Chairman and Managing Director
25 September 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Barys Resources Limited (formerly ENRG Elements Ltd) for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia	**L Di Giallonardo**
25 September 2026	**Partner**

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 $	30 June 2025 $
Other income		76,241	74,629
Expenses			
Corporate	3	(1,736,087)	(1,344,747)
Share of loss of associate accounted for using equity method	6	(122,719)	(93,540)
Exploration and evaluation expenditure		(148,990)	(260,075)
Share-based payments	10	(368,551)	191,229
Impairment of other receivables	21	-	(211,595)
Impairment of financial assets	22	-	(277,778)
Loss before tax		(2,300,106)	(1,921,877)
Income tax expense		-	-
Loss for the period		**(2,300,106)**	(1,921,877)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		1,527	1,498
Other comprehensive income		1,527	1,498
Total comprehensive loss for the period attributable to the members		**(2,298,579)**	(1,920,379)
		Cents	**Cents**
Basic and diluted loss per share (cents per share)	11	(0.99)	(1.61)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	30 June 2026 $	30 June 2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,062,155	2,036,793
Other receivables		23,077	27,477
Prepayments		144,983	18,135
Other current assets		31,745	19,049
TOTAL CURRENT ASSETS		2,261,960	2,101,454
NON-CURRENT ASSETS			
Investment in associate – equity method	6	410,369	533,088
TOTAL NON-CURRENT ASSETS		410,369	533,088
TOTAL ASSETS		**2,672,329**	2,634,542
LIABILITIES			
CURRENT LIABILITIES			
Trade creditors and other accruals	7	293,236	120,482
Provisions		4,565	-
TOTAL CURRENT LIABILITIES		297,801	120,482
TOTAL LIABILITIES		**297,801**	120,482
NET ASSETS		**2,374,528**	2,514,060
EQUITY			
Issued capital	8	20,991,723	19,320,656
Reserves	9	3,374,190	2,884,683
Accumulated losses		(21,991,385)	(19,691,279)
TOTAL EQUITY		**2,374,528**	2,514,060

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

	Issued Capital $	Reserves $	Accumulated Losses $	Total $
Balance at 1 July 2025	19,320,656	2,884,683	(19,691,279)	2,514,060
Loss for the period	-	-	(2,300,106)	(2,300,106)
Other comprehensive income	-	1,527	-	1,527
Total comprehensive loss for the period	-	1,527	(2,300,106)	(2,298,579)
Equity transactions:				
Issue of fully paid ordinary shares	2,026,889	-	-	2,026,889
Capital raising costs	(355,822)	-	-	(355,822)
Share-based payments	-	487,980	-	487,980
Balance at 30 June 2026	**20,991,723**	**3,374,190**	**(21,991,385)**	**2,374,528**

	Issued Capital $	Reserves $	Accumulated Losses $	Total $
Balance at 1 July 2024	17,404,802	2,883,003	(17,769,402)	2,518,403
Loss for the period	-	-	(1,921,877)	(1,921,877)
Other comprehensive income	-	1,498	-	1,498
Total comprehensive loss for the period	-	1,498	(1,921,877)	(1,920,379)
Equity transactions:				
Issue of fully paid ordinary shares	2,208,033	-	-	2,208,033
Capital raising costs	(200,766)	-	-	(200,766)
Share-based payments	(191,411)	182	-	(191,229)
Balance at 30 June 2025	19,320,656	2,884,683	(19,691,279)	2,514,060

The above consolidated statement of change in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 $	30 June 2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		46,790	74,629
Payments to suppliers and employees		(1,606,555)	(1,330,532)
Payments for exploration expenditure		(163,026)	(197,521)
Net cash used in operating activities	5	(1,722,791)	(1,453,424)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment of Security Deposits		(15,000)	-
Net cash used in investing activities		(15,000)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		2,026,889	2,208,033
Cost of capital raising		(241,141)	(200,767)
Net cash received financing activities		1,785,748	2,007,266
Net increase in cash held		47,957	553,842
Cash and cash equivalents at beginning of period		2,036,793	1,482,951
Foreign exchange		(22,595)	-
Cash and cash equivalents at the end of the period	5	**2,062,155**	**2,036,793**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

1. CORPORATE INFORMATION

Barys Resources Limited (formerly ENRG Elements Ltd) is a public company limited by shares incorporated and domiciled in Australia.

These consolidated financial statements and notes represent Barys Resources Limited and its controlled entities (together 'Group').

The Group is principally engaged in the business of mineral exploration in Kazakhstan and Niger. The registered office and principal place of business of the Company is, 52 Ord Street, West Perth WA 6005.

The financial statements of the Group for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 25 September 2026.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous year unless otherwise stated.

(a) Basis of preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.

Both the functional and presentation currency of the Company is in Australian dollars.

(b) Statement of compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (IFRS). Compliance with IFRS ensures that the financial statements and notes comply with International Financial Reporting Accounting Standards (IFRS).

(c) New accounting standards and interpretations

The Group has adopted all new accounting standards and interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for annual reporting periods beginning 1 July 2025. The adoption of these new and revised standards and interpretations did not have any effect on the financial position or performance of the Group.

Accounting standards and interpretations issued but not yet effective
Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Group for the reporting year ended 30 June 2026. The Directors have not early adopted any of these new or amended standards or interpretations. The Directors have not yet fully assessed the impact of these new or amended standards (to the extent relevant to the Group) and interpretations.

(d) Principles of consolidation

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the Group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

Subsidiaries
The consolidated financial statements incorporate the assets, liabilities and results of the parent, Barys Resources Limited, and all of the subsidiaries. Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of the subsidiaries is provided in Note 12.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as non-controlling interests. The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of profit or loss and other comprehensive income.

(e) Cash and cash equivalents

Cash and cash equivalents in the Consolidated Statement of Financial Position comprise cash at bank and in hand and short term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

(f) Exploration and evaluation expenditure

Exploration and evaluation expenditures are expensed as incurred.

(g) Investment in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the entity but is not control or joint control of those policies. Investments in associates are accounted for in the consolidated financial statements by applying the equity method of accounting, whereby the investment is initially recognised at cost (including transaction costs) and adjusted thereafter for the post- acquisition change in the Group's share of net assets of the associate. In addition, the Group's share of the profit or loss of the associate is included in the Group's profit or loss.

The carrying amount of the investment includes, when applicable, goodwill relating to the associate. Any discount on acquisition, whereby the Group's share of the net fair value of the associate exceeds the cost of investment, is recognised in profit or loss in the period in which the investment is acquired.

Profits and losses resulting from transactions between the Group and the associate are eliminated to the extent of the Group's interest in the associate.

When the Group's share of losses in an associate equal or exceed its interest in the associate, the Group discontinues recognising its share of further losses unless it has incurred legal or constructive obligations or made payments on behalf of the associate. Upon the associate subsequently making profits, the Group will resume recognising its share of those profits once its share of the profits equals the share of the losses not recognised.

(h) Share-based payments

The Group provides benefits to employees (including senior executives) of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions).

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black-Scholes model.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of the Company (market conditions) if applicable.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each balance date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group’s best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of profit or loss and other comprehensive income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

(i) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(j) Critical accounting judgements and estimates

The preparation of financial statements requires the use of certain critical accounting judgements and estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements except for the following:

Key estimate: Share-based payments

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instrument at the date at which they are granted. The fair value of options granted is measured using either the Binomial or Black-Scholes option pricing model. The model uses assumptions and estimates as inputs. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 10.

Key estimate: Accounting for investment in Alvis-Crest under equity method

Associates are those entities over which the Group is able to exert significant influence but which are not subsidiaries. A holding of 20% or more of the voting power will indicate significant influence. They are accounting for using the equity method. The carrying amount of the investment in associates is increased or decreased to recognise the group's share of profit or loss and other comprehensive income of the associate, adjusted where necessary to ensure consistency with the accounting policies of the Group.

The Group assesses the carrying amount of its investments in associates at each reporting period, or more frequently if events or changes in circumstances indicate impairment, in accordance with AASB 128 Investments in Associates and Joint Ventures. If impairment indicators are identified, the Group tests the investments for impairment in accordance with AASB 136 Impairment of Assets. In assessing the recoverability of its investments in associates, management applies their estimates and judgements as to the recoverability of its investments.

The Group applies the requirements of AASB 9 Financial Instruments to its other interest in the associate such as loans to or receivables from the associate.

3. EXPENSES

	2026 $	2025 $
Corporate expenses consist of:		
- Compliance and regulatory	355,394	314,655
- Consulting and legal	227,684	200,215
- Directors' fees	440,800	429,203
- Other	712,209	400,673
Total corporate expenses	1,736,087	1,344,746

4. INCOME TAX EXPENSE

The prima facie tax on loss before income tax is reconciled to the income tax as follows:

	2026 $	2025 $
Loss before income tax	(2,300,105)	(1,921,877)
Income tax calculated at 30%	(690,032)	(576,563)
Add back:		
Capital-raising costs deductible	(15,794)	(787)
Non-deductible expenses	99,346	122,069
Share based payments	368,551	(59,989)
Future income tax benefit not brought to account	237,929	515,270
Income tax expense	-	-

	2026 $	2025 $
Deferred tax assets:		
Tax losses	8,979,407	8,492,818
Temporary differences	-	230,478
Capital losses	2,476,095	835,964
	11,455,502	9,559,260
Deferred tax liabilities:		
	-	-
Net deferred tax asset position not brought to account	11,455,502	9,559,260
Total	-	-

5. CASH AND CASH EQUIVALENTS

	2026 $	2025 $
Cash at bank and on hand	2,062,155	2,036,793

(a) Reconciliation of loss after income tax to net cash from operating activities

	2026 $	2025 $
Loss for the period	(2,300,106)	(1,921,877)
Adjustments for non-cash items:		
Share of associate's losses	122,719	93,540
Share-based payments	368,551	(191,229)
Foreign exchange differences (unrealised)	-	1,496
Acquisition of tenement	-	100,000
Impairment of other receivables – Alvis Crest	-	211,595
Impairment of financial assets	-	277,778
Impairment of other receivables	-	36,031
Changes in assets and liabilities:		
Other receivables	(135,144)	(17,452)
Trade and other payables	216,623	(43,306)
Provisions	4,566	-
Net Cash Flow used in Operating Activities	(1,722,791)	(1,453,424)

(b) Non-cash investing and financing activities

2026

The Company granted options to the lead manager as part of their remuneration during the year ended 30 June 2026. Refer note 10.

2025

During the period, 33,333,333 shares were issued at $0.003 each as part consideration for the acquisition of the Lake Lamont Project. In accordance with the Group's accounting policy for this area of interest, acquisition costs have been expensed as incurred.

(c) Changes in liabilities arising from financing activities

There were no changes in liabilities arising from financing activities.

6. INVESTMENT IN ASSOCIATE – EQUITY METHOD

	2026 $	2025 $
Investment accounted for using the equity method	410,369	533,089

Associates	Country of Incorporation	Measurement method	Percentage Owned 2026 %	2025 %
Alvis-Crest Holdings (Pty) Ltd	Botswana	Equity method	25%	25%

	2026 $	2025 $
Reconciliation to carrying amounts		
Balance at beginning of the period	533,088	626,628
Share of loss for the period	(122,719)	(93,540)
Balance at end of period	410,369	533,088

Summarised financial information of the associate

The table below provides summarised financial information of Alvis-Crest Holdings (Pty) Ltd. The information disclosed reflects the amounts presented in the financial statements of Alvis-Crest Holdings (Pty) Ltd and not the Company's share of those amounts.

	2026 $	2025 $
Summarised statement of financial position		
Current assets	222,884	157,313
Non-current assets	2,424,412	2,031,766
Total assets	2,647,296	2,189,079
Total liabilities	(3,577,407)	(3,204,930)
Net deficiency	(930,111)	(1,015,851)
Summaries of statement of profit or loss and other comprehensive income		
Total comprehensive loss	(490,477)	(374,160)
Group's share of loss after tax	(122,719)	(93,540)

7. TRADE AND OTHER PAYABLES

	2026 $	2025 $
Current		
Trade payables and accruals	293,235	120,482

8. ISSUED CAPITAL

(a) Issued Capital

	2026 $	2025 $
Fully paid ordinary shares	23,276,311	21,249,422
Less: capital raising costs	(2,284,588)	(1,928,766)
	20,991,723	19,320,656

(b) Movement in ordinary share capital of the Company:

Date	Details	No. of Shares	$
01/07/2024	Opening balance	1,009,965,029	17,404,802
	Directors' loan shares	-	(191,411)
27/08/2024	Performance shares converted to ordinary shares	1,717,622	-
27/08/2024	Consideration shares – Lake Lamont acquisition	33,333,333	100,000
31/10/2024	Placement	118,000,000	118,000
22/11/2024	Entitlement Offer	2,090,031,888	2,090,032
5/12/2024	Performance shares converted to ordinary shares	730,780	-
	Capital raising costs	-	(200,767)
30/06/2025	Closing balance	3,253,778,652	19,320,656
24/10/2025	Entitlement issue	1,626,889,122	1,626,889
27/10/2025	Follow-on placement	400,000,000	400,000
	Capital raising costs	-	(355,822)
30/06/2026	Closing balance	5,280,667,774	20,991,723

9. RESERVES

(a) Foreign currency translation reserve and share based payments reserve

	2026 $	2025 $
Foreign currency translation reserve	91,988	90,461
Share based payments reserve	3,282,202	2,794,222
Total	3,374,190	2,884,683

	2026 $	2025 $
Foreign currency translation reserve		
Opening balance	90,461	88,964
Exchange differences on translation of foreign operations	1,527	1,497
Closing balance	91,988	90,461
Share based payments reserve		
Opening balance	2,794,222	2,794,040
Share based payments	487,980	182
Closing balance	3,282,202	2,794,222

(b) Movement in options / performance rights

Date	Details	No. of Unlisted Options	Fair Value of Options Granted	Exercise Price	Expiry Date
01/07/2024	Opening balance	93,083,856			
	Performance rights conversion	(2,448,402)			
	Share rights	31,250,000	$0.001	Nil	19/12/2029
	Cancellation of share rights on resignation	(31,250,000)			
01/02/2025	Expired unexercised	(25,000,000)		$0.02	01/02/2025
24/05/2025	Expired unexercised	(50,000,000)		$0.03	24/05/2025
21/06/2025	Expired unexercised	(12,500,000)		$0.035	21/06/2025
30/06/2025	Performance rights	3,135,454			
24/10/2025	Entitlement offer free-attaching options	1,013,444,575	N/A	$0.002	24/10/2029
11/11/2025	Lead manager options	202,688,933	$0.00059	$0.002	24/10/2029
19/11/2025	Management options	195,000,000	$0.00059	$0.002	19/11/2029
18/12/2025	Cancellation of unvested performance rights	(3,135,454)			
	Director options	254,000,000	$0.001	$0.002	27/01/2030
30/06/2026	Closing balance	1,665,133,508			

(c) Nature and purpose of reserves

Foreign currency translation reserve
The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries.

Share based payments reserve
The share based payments reserve is the value of equity benefits provided to directors, employees and consultants by the Company as part of their remuneration.

(d) Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that they may continue to provide returns for shareholders and benefits for other stakeholders. The capital structure of the Group consists of equity attributable to equity holders of the parent comprising issued capital, reserves and accumulative losses.

Due to the nature of the Group's activities, being mineral exploration, the Group does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Group's capital risk management is the current working capital position against the requirements of the Group to meet exploration programs and corporate overheads. The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

The Group is not subject to any externally imposed capital requirements.

10. SHARE BASED PAYMENTS

The following share-based payment transactions occurred or were recognised during the year:
- 254,000,000 options exercisable at $0.002 expiring 27 January 2030 were issued to directors. These options were valued at $253,160 and were fully expensed.
- 195,000,000 options exercisable at $0.002 expiring 19 November 2029 were issued to employees. These options were valued at $115,391 and were fully expensed.
- 202,688,933 options exercisable at $0.002 expiring 24 October 2029 were issued to the Lead Manager in relation to the October 2025 placement. These options were valued at $119,429 and recognised as a cost of capital raising.

All share options issued during the year vested immediately. The total amount of $368,551 (2025: ($191,229)) was recognised as a share-based payment expense, $119,429 (2025: $Nil) was recognised as a capital raising cost.

Fair values of share options issued are determined using the Black-Scholes model based on information available as at the measurement date, considering the exercise price, term of option, the share price at grant date, expected price volatility of the underling share, expected yield and the risk-free interest rate for the term of the option. Parameters for all share options on issue during period were:

Recipient	**Lead Manager**	**Employees**	**Directors**
Measurement date	27/10/2025	19/11/2025	21/01/2026
Issue date	11/11/2025	19/11/2025	27/01/2026
Expiry date	24/10/2029	19/11/2029	27/01/2026
Dividend yield	Nil	Nil	Nil
Expected volatility	100%	100%	100%
Risk-free interest rate	3.47%	3.73%	4.15%
Expected life of options (years)	4 years	4 years	4 years
Underlying share price	$0.001	$0.001	$0.002
Option exercise price	$0.002	$0.002	$0.002
Value of option	$0.00059	$0.00059	$0.001
Number of options issued	202,688,933	195,000,000	254,000,000
Value of options	$119,429	$115,391	$253,160
Amount expensed during the year	-	$115,391	$253,160
Amount recognised in equity during the year	$119,429	-	-

The number and weighted average exercise prices of share options are as follows:

	Weighted average exercise price	**Number of Options**	**Weighted average exercise price**	**Number of Options**
	2026		**2025**	
Outstanding at beginning of the period	-	-	2.8	87,500,000
Issued during the period	0.002	651,688,933		
Expired during the period	-	-	2.8	(87,500,000)
Outstanding at end of the period	0.002	651,688,933	-	-
Exercisable at end of the period	0.002	651,688,933	-	-

The options outstanding at 30 June 2026 have an exercise price of $0.002 and a weighted average remaining contractual life of approximately 3.5 years.

11. LOSS PER SHARE

The following reflects the income and data used in the calculations of basic and diluted earnings/(loss) per share:

	2026	**2025**
	$	**$**
Loss per share (cents)	(0.99)	(1.61)
Loss used in calculating basic and diluted loss per share	(2,300,106)	(1,921,877)
	# shares	**# shares**
Weighted average number of ordinary shares used in calculating basic loss per share (post-consolidation):	231,938,560	119,079,973

The options on issue at 30 June 2026 were anti-dilutive, and therefore diluted loss per share was the same as basic loss per share.

12. INVESTMENT IN SUBSIDIARIES

Interests are held in the following subsidiary companies:

Name	Country of Incorporation	Ownership Interest 2026	Ownership Interest 2025
Ashmead Holdings (Pty) Ltd	Botswana	10	10
Icon-Trading Company (Pty) Ltd	Botswana	10	10
Global Exploration Technologies Pty Ltd	Australia	100	100
Kopore (WA) Pty Ltd	Australia	100	100
ENRG Elements Niger Pty Ltd	Australia	100	100
EF Niger Exploration SARL	Niger	100	100
SteppeRock Resources Ltd	Kazakhstan	100	-
SAQ Resources Limited	Kazakhstan	100	-
NomadRock Resources Ltd	Kazakhstan	100	-

13. CONTINGENT LIABILITIES, COMMITMENTS AND CONTINGENT ASSETS

As at 30 June 2026 there were no contingent liabilities, lease commitments or contingent assets.

14. RELATED PARTY TRANSACTIONS

The Group's main related parties are as follows:

a. Subsidiaries
Interest in subsidiaries are set out in Note 12.

b. Key management personnel
Disclosures relating to key management personnel are set out in note 15.

c. Transactions with other related parties:
There were no transactions with other related parties during the year ended 30 June 2026.

d. Receivable from/payable to related parties:
The following accrued directors fees were payable at 30 June 2026:

	2026 $	2025 $
Jiandong He	12,000	-
Paul Ingram	28,000	24,000
John Bovard	8,000	-

15. KEY MANAGEMENT PERSONNEL DISCLOSURES

Compensation:
The aggregate compensation made to directors and other members of key management personnel of the Company is set out below:

	2026 $	2025 $
Short term employee benefits	432,000	354,903
Post-employment benefits	-	25,649
Termination benefits	-	100,000
Share based payments	253,161	(191,411)
	685,161	289,141

16. FINANCIAL RISK MANAGEMENT

The Group's financial instruments consist mainly of deposits with banks, and accounts receivable and payables.

The main purpose of these financial instruments is to finance the Group's operations. The Group has various other financial assets and liabilities such as other receivables and trade payables, which arise directly from its operations.

The main risks arising from the Group's financial instruments is cash flow interest rate risk and liquidity risk. Other minor risks are either summarised below or disclosed at Note 9 in the case of capital risk management. The Board reviews and agrees policies for managing each of these risks.

(a) Cash flow interest rate risk
The Group's exposure to the risks of changes in market interest rates relates primarily to the Group's short-term deposits with a floating interest rate. These financial assets with variable rates expose the Group to cash flow interest rate risk. All other financial assets and liabilities in the form of receivables and payables are non-interest bearing. The Group does not engage in any hedging or derivative transactions to manage interest rate risk.

The Group has not entered into any hedging activities to cover interest rate risk. In regard to its interest rate risk, the Group does not have a formal policy in place to mitigate such risks.

The following table sets out the carrying amount by maturity of the Group's exposure to interest rate risk and the effective weighted average interest rate for each class of these financial instruments. There were no fixed interest rate financial assets or liabilities held by the Group.

2026	**Non Interest Bearing $**	**Floating Interest Rate $**	**Total $**	**Weighted Average Effective Interest Rate %**
Financial Assets				
- Cash and cash equivalents	-	2,062,155	**2,062,155**	2.27
- Deposits held	-	30,000	**30,000**	3.70
Total Financial Assets	**-**	**2,092,155**	**2,092,155**	
Financial Liabilities				
- Trade creditors	(293,235)	-	**(293,235)**	
Total Financial Liabilities	(293,235)	-	**(293,235)**	
Net Financial Assets / (Liabilities)	**(293,235)**	**2,092,155**	**1,798,920**	

2025	**Non Interest Bearing $**	**Floating Interest Rate $**	**Total $**	**Weighted Average Effective Interest Rate %**
Financial Assets				
- Cash and cash equivalents	-	2,036,793	2,036,793	3.66
- Deposits held	27,477	-	27,477	-
Total Financial Assets	27,477	2,036,793	2,064,270	
Financial Liabilities				
- Trade creditors	(120,482)	-	(120,482)	
Total Financial Liabilities	(120,482)	-	(120,482)	
Net Financial Assets / (Liabilities)	**(93,005)**	**2,036,793**	**1,436,788**	

Interest rate sensitivity
At 30 June 2026, if interest rates had changed by 10% during the entire year with all other variables held constant, profit/(loss) for the year and equity would have been $4,697 lower/higher, mainly as a result of lower/higher interest income from cash and cash equivalents.

A sensitivity of 10% has been selected as this is considered reasonable given the current level of both short term and long term Australian dollar interest rates. A 10% increase sensitivity would move short term interest rates at 30 June 2026 from around 3.8% to 4.2% (10% decrease: 3.4%) representing a 40 basis points shift. This would represent one increase which is reasonably possible in the current environment with the bias coming from the Reserve Bank of Australia and confirmed by market expectations that interest rates in Australia are more likely to move up than down in the coming period.

Based on the sensitivity analysis, only interest revenue from variable rate deposits and cash balances are impacted resulting in a decrease or increase in overall income.

(b) Fair values
Unless otherwise stated, the carrying amount of financial instruments reflect their fair value.

(c) Credit risk
Credit risk represents the loss that would be recognised if counterparties fail to perform as contracted. The Group's maximum exposure to credit risk at reporting date in relation to each class of financial asset is the carrying amount of those assets as indicated in the statement of financial position. The majority of cash and cash equivalents is held with one Australian Bank which has an AA- long-term credit rating from Standard and Poor's.

Wherever possible, the Group trades only with recognised, credit worthy third parties. There are no significant concentrations of credit risk within the Group. Since the Group trades only with recognised third parties, there is no requirement for collateral.

(d) Foreign exchange risk
Foreign exchange risk arises from future commitments, assets and liabilities that are denominated in a currency that is not the functional currency of the Group being US dollar (USD), Kazakhstan Tengei (KZT) and West Africa CFA franc (XOF). Currently there are no foreign exchange programs in place. The Group treasury function manages the purchase of foreign currency to meet operational requirements. The impact of reasonably possible changes in foreign exchange rates for the Group has the potential to be material. The Group monitors this risk on a regular basis.

(e) Contractual maturities
The contractual maturities for all the Group's financial liabilities is less than six months.

17. AUDITOR'S REMUNERATION

The disclosures include amounts received or due and receivable by HLB Mann Judd, RSM Australia Partners and their respective related entities.

	2026 $	2025 $
Amounts paid or payable to HLB Mann Judd for:		
Audit services	39,000	-
Amounts paid or payable to RSM Australia Partners for:		
Audit services	-	44,567
Tax compliance	-	17,000
	-	61,567

18. SEGMENT INFORMATION

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of business category and geographical areas. Operating segments are therefore determined on the same basis.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics. The Group considers that it has only operated in one segment, being the exploration business.

Segment assets
During the year ended 30 June 2026 and 30 June 2025, all assets were in the same business segment, which is the Group's exploration business.

Segment liabilities
During the year ended 30 June 2026 and 30 June 2025, all liabilities were in the same business segment, which is the Group's exploration business.

Revenue by geographical region
There is no revenue attributable to external customers for the year ended 30 June 2026 and 30 June 2025.

Assets by geographical region
During the year ended 30 June 2026 and 30 June 2025 all reportable segment assets are located in Central Asia, Africa and Australia, with the Group's financial assets located in Central Asia, Africa and Australia.

19. INFORMATION RELATING TO BARYS RESOURCES LIMITED (PARENT)

	2026 $	2025 $
Current assets	5,760,299	2,079,902
Total assets	5,760,299	2,079,902
Current liabilities	267,653	120,343
Total liabilities	267,653	120,343
Issued capital	42,452,675	40,781,609
Reserves	8,192,651	7,704,672
Accumulated losses	(48,462,518)	(46,526,722)
Total equity	2,182,808	1,959,559
Loss of the parent entity	(1,935,796)	(2,002,128)
Total comprehensive loss of the parent entity	(1,935,796)	(2,002,128)

The parent entity has not provided any material guarantees, contingent liabilities or contractual commitments as at 30 June 2026.

The parent entity applies the same accounting policies as the group, except for its investment in subsidiaries at carrying value.

20. EVENTS AFTER THE REPORTING PERIOD

On 8 July 2026, shareholders at a general meeting approved the consolidation of the Company’s issued capital on the basis that every 20 Shares be consolidated into 1 Share and all Options adjusted accordingly.

On 14 September 2026, the Company announced a one for one renounceable entitlement offer (“Entitlement Offer”) at 1.0 cent per share to raise up to approximately $2.6 million (before costs). The Entitlement Offer is partially underwritten to $800,000. The Entitlement Offer opens on 23 September 2026 and closes on 7 October 2026.

There have been no other events subsequent to the financial period end that will affect the results as disclosed in this report.

21. OTHER RECEIVABLES – ALVIS-CREST

During the year ended 30 June 2025, the Group assessed the carrying amount of other receivables for impairment. Impairment indicators were present and the carrying amount of other receivables from Alvis-Crest has been fully impaired as at 30 June 2025. An impairment loss of $211,595 has been recognised in the statement of profit or loss and other comprehensive income for the year ended 30 June 2025.

22. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The Group holds shares in Icon Holdings Proprietary Ltd (“Icon”) and Ashmead Holdings Proprietary Ltd (“Ashmead”). During the year ended 30 June 2025, the Group assessed the carrying amount of the investment in Icon and Ashmead for impairment. Impairment indicators were present and the carrying amount of shares held in Icon and Ashmead were fully impaired as at 30 June 2025. An impairment loss of $277,778 was recognised in the statement of profit or loss and other comprehensive income for the year ended 30 June 2025.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Name of entity	Type of entity	Trustee, partnership or participant in joint venture	% of share capital held	Country of incorporation	Tax residency
Barys Resources Limited	Body Corporate	N/A	N/A	Australia	Australia *
Global Exploration Technologies Pty Ltd	Body Corporate	N/A	100.0%	Australia	Australia *
ENRG Elements Niger Pty Ltd	Body Corporate	N/A	100.0%	Australia	Australia *
Kopore (WA) Pty Ltd	Body Corporate	N/A	100.0%	Australia	Australia *
EF Niger Exploration SARL	Body Corporate	N/A	100.0%	Niger	Niger
SteppeRock Resources Ltd	Body Corporate	N/A	100.0%	Kazakhstan	Kazakhstan
SAQ Resources Limited	Body Corporate	N/A	100.0%	Kazakhstan	Kazakhstan
NomadRock Resources Ltd	Body Corporate	N/A	100.0%	Kazakhstan	Kazakhstan

* Barys Resources Limited (the ‘head entity’) and its wholly-owned subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001*, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of a foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2024. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of Tax Residency

Section 295(3B)(a) of the *Corporation Acts 2001* defines Australian resident as having the meaning in the *Income Tax Assessment Act 1997.* The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

In determining tax residency, the consolidated entity has applied the following interpretations:

- Australian tax residency - The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Barys Resources Limited (formerly ENRG Elements Ltd), I state that:

1. In the opinion of the directors:

   (a) the financial statements and notes of the Group for the financial year ended 30 June 2026 are in accordance with the *Corporations Act 2001*, including:

      (i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

      (ii) complying with Australian Accounting Standards and *Corporations Regulations 2001*;

   (b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in Note 2(b); and

   (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

   (d) the consolidated entity disclosure statement is true and correct.

2. This declaration has been made after receiving the declarations required to be made to the directors by the chief executive officer and the chief financial officer in accordance with section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2026.

On behalf of the Board

Paul Ingram

Paul Ingram
Deputy Chairman and Managing Director
25 September 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Barys Resources Limited (formerly ENRG Elements Ltd)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Barys Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to communicate as a result of our audit of the financial report of Barys Resources Limited for the year ended 30 June 2026.

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Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

(b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

(b) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Barys Resources Limited for the year ended 30 June 2026 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
25 September 2026

L Di Giallonardo
Partner

The following information is based on share registry information processed up 23 September 2026.

QUOTED SECURITIES

ORDINARY FULLY PAID SHARES

(i) DISTRIBUTION OF SHAREHOLDERS:

SPREAD OF HOLDINGS	NO. OF HOLDERS	NO. OF SHARES	PERCENTAGE OF ISSUED CAPITAL %
1 – 1,000	804	62,289	0.02%
1,001 - 5,000	190	545,913	0.21%
5,001 - 10,000	91	699,606	0.27%
10,001 - 100,000	444	17,596,725	6.66%
100,001+	219	245,129,345	92.84%
	1,748	**264,033,878**	**100.00%**

The number of shareholdings held in less than marketable parcels is 1,361.

(ii) TOP 20 HOLDERS OF ORDINARY FULLY PAID SHARES:
The names of the twenty largest shareholders of ordinary fully paid shares are listed below:

	NAME	NO OF ORDINARY SHARES HELD	% OF ISSUED SHARE CAPITAL
1	BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	49,932,955	18.91%
2	MR BIN LIU	15,728,362	5.96%
3	ROOKHARP CAPITAL PTY LIMITED	12,924,511	4.90%
4	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	9,083,523	3.44%
5	MANOTEL PTY LTD	8,750,000	3.31%
6	SCINTILLA STRATEGIC INVESTMENTS LIMITED	7,500,000	2.84%
7	BNP PARIBAS NOMS PTY LTD	6,687,516	2.53%
8	MR JIJING NIU	5,332,260	2.02%
9	ALLOWSIDE PTY LTD	5,195,194	1.97%
10	MS CHUNYAN NIU	4,240,069	1.61%
11	P J ENTERPRISES PTY LIMITED <SUPER FUND A/C>	3,750,000	1.42%
11	EDENTOWER PTY LTD	3,750,000	1.42%
12	MR MICHAEL JAY WILLIAMS	3,375,000	1.28%
13	CONSULT4NTS PTY LTD	3,250,000	1.23%
14	M & K KORKIDAS PTY LTD <M & K KORKIDAS PTY LTD A/C>	3,093,931	1.17%
15	MR DARIO PAUL COTTERLE <ARION A/C>	3,000,000	1.14%
15	MR ADAM NOVOTNY	3,000,000	1.14%
16	CALDWELL MOORE PTY LIMITED <PKBL DISCRETIONARY A/C>	2,759,823	1.05%
17	MR ADAM LEONARD GOULDING & MRS RENEE LOUISE GOULDING <RACE SUPERFUND A/C>	2,503,313	0.95%
18	LONG TALL KATHY PTY LTD <LONG TALL KATHY FAMILY A/C>	2,251,485	0.85%
19	POCO ASINO INVESTMENTS PTY LTD	2,250,000	0.85%
19	MR BENJAMIN JAMES OPIE <KTG FAMILY NO 2 A/C>	2,250,000	0.85%
20	MR YUTONG SU	2,000,000	0.76%
20	MR GEOFFREY ANTHONY GANDER	2,000,000	0.76%
	Total	**164,607,942**	**62.34%**

ASX ADDITIONAL INFORMATION *(continued)*

QUOTED SECURITIES *(continued)*

ORDINARY FULLY PAID SHARES *(continued)*

(iii) VOTING RIGHTS

Article 6.8 of the Constitution specifies that on a show of hands or on a poll every member present in person, by attorney or by proxy shall have for every fully paid share held by him one vote.

Options do not carry any voting rights.

(iv) SUBSTANTIAL SHAREHOLDERS

Name	Ordinary Shares No.	%
Mr Jiandong He	49,750,000	18.84
Mr Bin Liu	15,728,362	5.96

QUOTED OPTIONS AT $0.04 EXPIRING 24 OCTOBER 2029

(i) DISTRIBUTION OF OPTIONHOLDERS:

SPREAD OF HOLDINGS	NO. OF HOLDERS	NO. OF OPTIONS	PERCENTAGE OF ISSUED CAPITAL %
1 – 1,000	10	1,860	0.00%
1,001 - 5,000	16	38,102	0.06%
5,001 - 10,000	10	68,740	0.11%
10,001 - 100,000	75	2,642,920	4.35%
100,001+	69	58,055,076	95.47%
	180	**60,806,698**	**100.00%**

(ii) TOP 20 HOLDERS OF QUOTED OPTIONS:

The names of the twenty largest holders of quoted options are listed below:

	NAME	NO OF OPTIONS HELD	% OF ISSUED CAPITAL
1	BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	12,135,000	19.96%
2	MAHE INVESTMENTS PTY LTD	7,000,000	11.51%
3	ROOKHARP CAPITAL PTY LIMITED	3,654,086	6.01%
4	NEAVE TRADING PTY LTD	2,267,482	3.73%
5	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	2,014,586	3.31%
6	WLP INVESTMENTS PTY LTD	2,000,000	3.29%
6	MR JIJING NIU	2,000,000	3.29%
7	GOFFACAN PTY LTD	1,818,394	2.99%
8	BERNE NO 132 NOMINEES PTY LTD <791994 A/C>	1,500,000	2.47%
9	SCINTILLA STRATEGIC INVESTMENTS LIMITED	1,450,000	2.38%
10	MR BIN LIU	1,250,000	2.06%
11	RIYA INVESTMENTS PTY LTD	1,000,000	1.64%
12	ALLOWSIDE PTY LTD	963,782	1.59%
13	MR RYAN JAMES ROWE	887,123	1.46%
14	CONSULT4NTS PTY LTD	875,000	1.44%
15	MRS ZI JUAN QI <CHEN FAMILY A/C>	837,500	1.38%
16	MR ZHENWEI LI	750,000	1.23%
16	MR DARIO PAUL COTTERLE <ARION A/C>	750,000	1.23%
16	MR HARRY MICHAEL MUSTARD	750,000	1.23%
17	MANOTEL PTY LTD	625,000	1.03%
17	EDENTOWER PTY LTD	625,000	1.03%
17	P J ENTERPRISES PTY LIMITED <SUPER FUND A/C>	625,000	1.03%
18	BOUTIQUE CAPITAL PTY LTD <PHOENIX GROWTH FUND A/C>	562,500	0.93%
19	MR BRIAN EDWARD FRASER	550,000	0.90%
20	CITICORP NOMINEES PTY LIMITED	516,938	0.85%

Total	**47,407,391**	**77.96%**

UNQUOTED SECURITIES

(a) UNLISTED OPTIONS ON ISSUE

Options exercisable at $0.04 expiring 19/11/29	9,750,000
Options exercisable at $0.04 expiring 27/01/30	12,700,000

SCHEDULE OF TENEMENT INTERESTS AT 30 JUNE 2026

Prospecting Licence	Location	% Interest
EL4238 (Dalnee)	Kazakhstan	100%
EL4212 (Karakul)	Kazakhstan	100%
Terzemazour 1	Niger	100
Tagait 4	Niger	100
Toulouk 1	Niger	100
PL203/2016	Botswana	10
PL204/2016	Botswana	10
PL205/2016	Botswana	10
PL127/2017	Botswana	10
PL128/2017	Botswana	10
PL129/2017	Botswana	10
PL135/2017	Botswana	25
PL162/2017	Botswana	25

Barys Resources Limited (formerly ENRG Elements Ltd) and the Board are committed to achieving and demonstrating the highest standards of corporate governance. Barys Resources Limited has its corporate governance practices against the Corporate Governance Principles and Recommendations (4th edition) published by the ASX Corporate Governance Council.

The 2026 corporate governance statement was approved by the Board on 25 September 2026 and is current as at 25 September 2026. A description of the Group's current corporate governance practices is set out in the Group's Corporate Governance Statement which can be viewed at www.barysresources.com