



BARYS RESOURCES LIMITED

ACN 149 230 811

NOTICE OF ANNUAL GENERAL MEETING

**The annual general meeting of Barys Resources Limited will be held at 11:00am
AWST on Monday, 30 November 2026 at 52 Ord Street, West Perth WA 6005**

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Shareholders may vote by directed proxy in lieu of attending the Meeting in person. Proxy Forms for the Meeting should be lodged before 11.00am (AWST) Saturday, 28 November 2026.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to info@barysresources.com by no later than 11.00am (AWST) on Saturday, 28 November 2026.

***Should you wish to discuss any matter please do not hesitate to contact the Company by
telephone on +61 8 6383 7888.***

BARYS RESOURCES LIMITED

ACN 149 230 811

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Barys Resources Limited (**Company**) will be held at 11.00am (AWST) on Monday, 30 November 2026 at 52 Ord Street, West Perth WA 6005 (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 28 November 2026 at 11.00am (AWST).

The Company advises that a poll will be conducted for all Resolutions.

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

ANNUAL REPORT

To consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2026, which includes the Financial Report, Directors' Report and Auditor's Report.

1 RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, to pass with or without amendment, as a **non-binding ordinary resolution** the following:

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Voting Prohibition

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the

Chairperson to exercise the proxy, even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2 RESOLUTION 2 – RE-ELECTION OF MR JOHN BOVARD AS A DIRECTOR

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 14.4, article 7.2(b) of the Constitution and for all other purposes, Mr John Bovard, a Director, retires by rotation, and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

3 RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass with or without amendment, as a **special resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in the proposed issue or who will obtain a material benefit as a result of the proposed issue of securities (except a benefit solely in the capacity of a holder of ordinary securities in the entity) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, it is not known who may participate in any issue of Equity Securities under Resolution 3 and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under the 10% Placement Capacity. Accordingly, no Shareholders are excluded from voting on Resolution 3.

4 RESOLUTION 4 – RATIFY THE ISSUE OF LEAD MANAGER OPTIONS UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 4,929,980 Options under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue of the Lead Manager Options or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 29 October 2026

By order of the Board



Shaun Menezes
Company Secretary

EXPLANATORY MEMORANDUM

1 INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 11.00am (AWST) on Monday, 30 November 2026 at 52 Ord Street, West Perth, WA 6005 (AWST).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted upon.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of the Remuneration Report
Section 5	Resolution 2 – Election of Mr John Bovard as a Director
Section 6	Resolution 3 – Approval of 10% Placement Capacity
Section 7	Resolution 4 – Ratify the issue of Lead Manager Options under Listing Rule 7.1
Schedule 1	Definitions
Schedule 2	Issue of Securities under Listing Rule 7.1A
Schedule 3	Terms and conditions of the Lead Manager Options

A Proxy Form is attached to the Notice.

2 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice, including this Explanatory Memorandum, carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting (see details below) or, if they are unable to attend, sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

To vote by proxy, please complete and sign the enclosed Proxy Form and return it by:

(a) **post to:**

Barys Resources Limited
C/- Automic Registry Services
GPO Box 5193
Sydney NSW 2001;

(b) **facsimile to:**

Automic Registry Services:

(within Australia) +61 (2) 8583 3040

(outside Australia) – not applicable;

(c) **online at:** <https://investor.automic.com.au/#/loginsah> using your secure access information or use your mobile device to scan your personalised QR code on the Proxy Form;

(d) **email to:** meetings@automicgroup.com.au,

so that it is received not later than 11.00am (AWST) on Saturday, 28 November 2026, being at least 48 hours before the Meeting. Proxy Forms received later than this time will be invalid.

Please note that:

- (e) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (f) a proxy need not be a member of the Company; and
- (g) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

2.2 **Attendance at the Meeting**

If you attend the Meeting, please bring your personalised Proxy Form with you to assist with registration and representatives from the Company will verify your shareholding against the Company's share register and note your attendance. If you do not bring your Proxy Form with you, you will still be able to attend the Meeting but you will need to verify your identity.

3 **ANNUAL REPORT**

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.barysresources.com;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements;
and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than two business days before the Meeting (being, no later than 11.00am (AWST) on 28 November 2026) to the Company Secretary at the Company's registered office.

4 RESOLUTION 1 – REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Director's Report contains the Remuneration Report which sets out:

- (a) the remuneration policy for the Company; and
- (b) the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will have the opportunity to remove the whole Board except the Managing Director (if applicable) if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Remuneration Report did not receive a Strike at the 2025 annual general meeting. Please note if the Remuneration Report receives a Strike at the Meeting and if a second Strike is received at the 2027 annual general meeting, this may result in the re-election of the Board.

The Chairperson will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5 RESOLUTION 2 – RE-ELECTION OF MR JOHN BOVARD AS A DIRECTOR

5.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Bovard was elected as a Director on 13 June 2025 and was last re-elected at the annual general meeting held on 19 November 2025.

Resolution 2 provides that Mr Bovard retires by rotation and seeks re-election as a Director under Article 7.2(b) of the Constitution.

5.2 Qualifications and experience

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 General Manager of a major potash project, 10 years in PNG plus major trouble-shooting assignments in multiple overseas countries. Board experience includes as a Non-Executive Director 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.

Mr Bovard holds a Bachelor of Engineering (Civil).

The Board considers that Mr Bovard, if elected, will be classified as an independent Director.

If Resolution 2 is passed, Mr Bovard will continue to be a Director.

If Resolution 2 is not passed, Mr Bovard will cease to be a Director.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

5.3 Board Recommendation

The Board (excluding Mr John Bovard) supports the election of Mr John Bovard and recommends that Shareholders vote in favour of Resolution 2.

6 RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

6.1 General

Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital without using that company's 15% placement capacity under Listing Rule 7.1 (**10% Placement Capacity**).

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation equal to or less than A\$300,000,000.

As at the date of the Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately A\$2.4 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 14 October 2026). If on the date of the Meeting, the Company's market capitalisation exceeds A\$300,000,000 or the Company has been included in the S&P/ASX 300 Index, then Resolution 3 will no longer be effective and must be withdrawn.

The Company is seeking Shareholder approval to issue Equity Securities under the 10% Placement Capacity. The number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c)).

If Resolution 3 is passed, the Company will be able to issue Equity Securities under Listing Rule 7.1A up to 10% of its issued share capital over a 12 month period after the Meeting, in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to access the 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

6.2 **Listing Rule 7.1A**

(a) **Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Capacity is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) **Equity Securities**

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one quoted classes of Equity Securities, being Shares.

(c) **Formula for calculating 10% Placement Capacity**

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of Shares on issue at the commencement of the relevant period:

- (A) plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (I) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (II) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- (C) plus the number of Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (I) the agreement was entered into before the commencement of the relevant period; or

- (II) the agreement was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- (D) plus the number of any other Shares issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
- (E) plus the number of partly paid ordinary shares that became fully paid in the relevant period;
- (F) less the number of Shares cancelled in the relevant period.

Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 264,033,878 Shares and therefore has a capacity to issue:

- (i) 39,605,082 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 26,403,388 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c)).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Capacity under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the entity's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the **10% Placement Period**).

6.3 Effect of Resolution

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

6.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of listed Options, only if the listed Options are exercised). There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,
 which may have an effect on the amount of funds raised by the issue of the Equity Securities;
- (c) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at 14 October 2026.
- (d) The table also shows:
 - (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
 - (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.0045 50% decrease in Issue Price	\$0.009 Issue Price	\$0.014 100% increase in Issue Price
Current Variable A 264,033,878 Shares	10% Voting Dilution	26,403,388	26,403,388	26,403,388
	Funds raised	\$118,815	\$237,630	\$356,446

50% increase in current Variable A	10% Voting Dilution	39,605,082	39,605,082	39,605,082
396,050,817 Shares	Funds raised	\$178,223	\$356,446	\$534,669
100% increase in current Variable A	10% Voting Dilution	52,806,776	52,806,776	52,806,776
528,067,756 Shares	Funds raised	\$237,630	\$475,261	\$712,891

The table has been prepared on the following assumptions:

- (iii) The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
- (iv) No Options (including any Options issued under the 10% Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities.
- (v) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (vi) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- (vii) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (viii) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
- (ix) The issue price is \$0.009, being the closing price of the Shares on ASX on 14 October 2026.
- (e) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (f) The Company may seek to issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards the acquisition of new assets or investments (including expenses associated with such an acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.
- (g) The Company will comply with the disclosure obligations under Listing Rules 3.10.3 and 7.1A(4) upon issue of any Equity Securities.
- (h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the subscribers of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and

- (iv) advice from corporate, financial and broking advisers (if applicable).
- (i) The subscribers under the 10% Placement Capacity have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (j) In the 12 months preceding the date of the Meeting, the Company issued 188,588,736 Shares (pre-consolidation) pursuant to the Previous Approval (**Previous Issue**), which represent approximately 2.90% of Equity Securities on issue in the Company on 30 November 2025, which was 6,499,936,736. Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out in Schedule 2.
- (k) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2025 annual general meeting (**Previous Approval**).
- (l) A voting exclusion statement is included in the Notice for Resolution 3.
- (m) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

6.5 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

7 RESOLUTION 4 – RATIFY THE ISSUE OF LEAD MANAGER OPTIONS UNDER LISTING RULE 7.1

7.1 General

On 29 October 2026, the Company announced that it had issued 82,663,000 Shares (**Shortfall Shares**) at an issue price of \$0.01 per Share to raise \$826,630. The Company undertook the Shortfall Offer as part of the one for one renounceable entitlement offer at \$0.01 per Share to raise up to \$2.6 million (before costs) (**Entitlement Offer**). The Shortfall Shares were offered on the same terms and securities issued under the Entitlement Offer.

The Shortfall Shares were issued, without Shareholder approval, under Exception 3 in Listing Rule 7.2.

The Company intends to utilise the funds from the Entitlement Offer to continue exploration on the Company's existing Kazakhstan projects, project generation and working capital.

Refer to the Company's announcement dated 29 October 2026 for further details.

Mahe Capital Pty Ltd (ACN 634 087 684) acted as Lead Manager and Underwriter to the Entitlement Offer and advised the Company on the Shortfall Offer (**Lead Manager**). The Company agreed to issue the Lead Manager 5 Options for every \$1 raised under the Entitlement Offer and Shortfall Offer. On 29 October 2026, the Company issued 4,929,980 Options to the Lead Manager (Lead Manager Options) as part consideration for acting as Lead Manager and Underwriter to the Entitlement Offer and advising the Company on the Shortfall Offer.

The Lead Manager Options each have an exercise price of \$0.04 and expire on 24 October 2029. The terms and conditions of the Lead Manager Options are detailed in Schedule 3.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.4 (and for all other purposes) to ratify the issue of the Lead Manager Options using the Company's 15% Placement Capacity under Listing Rule 7.1.

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 4.

7.2 Listing Rule 7.1 and 7.4

Refer to Section 6.2 for a summary of Listing Rules 7.1 and 7.4.

If Resolution 4 is passed, the Lead Manager Options will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue of the Lead Manager Options.

If Resolution 4 is not passed, the Lead Manager Options will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue of the Lead Manager Options.

7.3 Specific information required by Listing Rule 7.5

The following information in relation to Resolution 4 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Lead Manager Options were issued to Mahe Capital Pty Ltd;
- (b) the Company issued 4,929,980 Options, based on the agreement to issue 5 Options for every \$1 raised under the Entitlement Offer and Placement;
- (c) the Lead Manager Options have an exercise price of \$0.04 and expire on 24 October 2029. The terms and conditions of the Lead Manager Options are detailed in Schedule 3;
- (d) the Lead Manager Options were issued on 29 October 2026;
- (e) the Lead Manager Options were issued for nil cash consideration as part consideration for the Lead Manager providing services to the Company in connection with the Entitlement Offer and Placement;
- (f) the Company entered into a mandate with the Lead Manager pursuant to which Mahe Capital Pty Ltd agreed to act as lead manager and underwriter to the Entitlement Offer. The Lead Manager also agreed to advise the Company in relation to the Placement. The material terms of the mandate are detailed in Section 7.1; and
- (g) a voting exclusion statement is included in this Notice for Resolution 4.

7.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

Schedule 1

Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

10% Placement Capacity has the meaning given in Section 6.1.

10% Placement Period has the meaning given in Section 6.2(f).

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial period ended 30 June 2026.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

AWST means Australian Western Standard Time

Board means the board of Directors of the Company.

Chairperson means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Barys Resources Limited ACN 149 230 811.

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Eligible Entity has the same meaning as in the Listing Rules.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the listing rules of ASX.

Managing Director means the managing director of the Company.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option which entitles the holder to subscribe for a Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution detailed in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of one or more Shares in the Company.

Strike has the meaning given in Section 4.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means the volume weighted average price.

Schedule 2

Issues of Equity Securities Under Listing Rule 7.1A since 30 November 2025

DATE	RECIPIENTS	NUMBER AND CLASS OF EQUITY SECURITIES ISSUED	ISSUE PRICE AND DISCOUNT TO MARKET PRICE (IF APPLICABLE) ¹	TOTAL CASH CONSIDERATION AND USE OF FUNDS
Issue – 27 October 2025 Appendix 2A – 27 October 2025	Existing Shareholders, professional and sophisticated investors as part of a follow-on placement announced on 27 October 2025. The placement participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the placement from non-related parties of the Company.	188,588,735 Shares ² (pre-consolidation)	\$0.001 (pre-consolidation)	Amount raised or to be raised: \$188,589 Amount spent: \$Nil Use of funds: Additional working capital. Amount remaining: \$188,589 Proposed use of remaining funds: In accordance with use of funds above.

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: BRY (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Schedule 3

Terms and conditions of the Lead Manager Options

The following terms and conditions apply to the Lead Manager Options:

(a) **Entitlement**

Each Option entitles the holder (**Holder**) to subscribe for one Share upon exercise.

(b) **Exercise Price and Expiry Date**

The exercise price of each Option is \$0.04 (**Exercise Price**).

Each Option will expire on 24 October 2029 (**Expiry Date**).

(c) **Exercise Period**

Each Option may be exercised at any time prior to the Expiry Date (**Exercise Period**). Any Option unexercised within the Exercise Period will automatically lapse.

(d) **Notice of Exercise**

(i) The Options may be exercised by notice in writing to the Company in the manner specified by the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by cheque or electronic funds or other means of payment acceptable to the Company.

(ii) The Options may be exercised by the Holder in whole or in part. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be issued and the identity of the proposed allottee.

(iii) A Notice of Exercise is only effective on and from the latter of the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds.

(e) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the existing Shares on issue and will be free of all encumbrances, liens and third party interests.

(f) **Minimum Exercise Price**

The Options must be exercised in multiples of one thousand (1,000) unless fewer than one thousand (1,000) Options are held by a Holder.

(g) **Quotation of Shares**

If admitted to the official list of ASX at the time, the Company will apply to ASX for quotation of the Shares issued upon the exercise of the Options.

(h) **Timing of issue of Shares and quotation of Shares on exercise**

Within five (5) Business Days after receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised:

(i) issue the Shares pursuant to the exercise of the Options; and

(ii) apply for Official Quotation of the Shares issued pursuant to the exercise of the Options.

(i) **Participation in new issues**

A Holder who holds Options is not entitled to:

- (i) notice of, or to vote or attend at, a meeting of Shareholders;
- (ii) receive any dividends declared by the Company; and
- (iii) participate in any new issues of securities offered to Shareholders during the term of the Options,

unless and until the Options are exercised and the Holder holds Shares.

(j) Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or securities to eligible Shareholders (other than an issue in lieu of, or in satisfaction of, dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on exercise of an Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the New Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(k) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of or in satisfaction of dividends or by way of dividend reinvestment) there will be no adjustment to the Exercise Price.

(l) Adjustment for reorganisation

- (i) Subject to any applicable laws, the number of Options held by a Holder may, in the sole and absolute discretion of the Board, be determined to be such number as is appropriate and so that the Holder does not suffer any material detriment following any variation in the share capital of the Company arising from:
 - (A) a reduction, subdivision or consolidation of share capital;
 - (B) a reorganisation of share capital;
 - (C) a distribution of assets in specie;
 - (D) the payment of a dividend, otherwise than in the ordinary course, of an amount substantially in excess of the Company's normal distribution policy; or
 - (E) any issue of ordinary shares or other equity securities or instruments which convert into ordinary shares by way of capitalisation of profits or reserves.
- (ii) Upon any adjustment being made, the Board will notify each Holder (or the Holder's personal representative, where applicable) in writing, informing them of the number of Options held by the relevant Holder.
- (iii) If there is any reorganisation of the issued share capital of the Company, the terms of Options and the rights of the Holder who holds such Options will be varied, including an adjustment to the number of Options and/or the Exercise Price applicable to the Options, in accordance with the applicable laws and regulations that apply at the time of the reorganisation.

(m) Quotation of Options

The Company intends to apply to the ASX for quotation of the Options but the issue of the Options is not conditional upon quotation being granted. Subject to satisfying the ASX requirements for quotation as an additional class and subject to ASX granting quotation, the Options would be quoted on the ASX. If the ASX requirements are not satisfied, then the Options will not be quoted on the ASX.

If quotation of the Options is not granted, the Options will not be tradeable on the ASX.

(n) **Options transferability**

Subject to quotation being granted, the Options are transferable at any time before the Expiry Date (subject to compliance with the Corporations Act and the Listing Rules).

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11:00am (AWST) on Saturday, 28 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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