



BARYS RESOURCES LIMITED

ACN 149 230 811

NOTICE OF GENERAL MEETING

The general meeting of Barys Resources Limited will be held at 11.00am AWST on Wednesday, 8 July 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) Monday, 6 July 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 Monday, 6 July 2026.

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

For personal use only

BARYS RESOURCES LIMITED

ACN 149 230 811

NOTICE OF GENERAL MEETING

Notice is hereby given that the general meeting of Shareholders of Barys Resources Limited (**Company**) will be held at 11.00am (AWST) on Wednesday, 8 July 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, 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 Monday, 6 July 2026 at 5.00pm (AWST).

The Company advises that a poll will be conducted for the Resolution.

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

1 Resolution 1 – Consolidation of capital

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 section 254H of the Corporations Act, Listing Rule 7.22.1 and for all other purposes, approval is given for the Company to consolidate its issued capital on the basis that:

- (a) *every 20 Shares be consolidated into 1 Share; and*
- (b) *all Options be adjusted in accordance with Listing Rule 7.22.1,*

and where this consolidation results in a fraction of a security being held, the Company be authorised to round that fraction up to the nearest whole number, on the Consolidation Effective Date on the terms and conditions set out in the Explanatory Memorandum.”

Dated: 4 June 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 Wednesday, 8 July 2026 at 52 Ord Street, West Perth WA 6005.

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 Resolution will be voted upon.

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

Section 1	Introduction
Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Consolidation of capital
Schedule 1	Definitions

2 Action to be taken by Shareholders

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

The Company advises that a poll will be conducted for the Resolution.

2.1 Proxies

A Proxy Form is enclosed with 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 attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person (subject to the voting exclusions detailed in the Notice).

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) 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.

Proxy Forms must be received by the Company no later than 11.00am (AWST) on Wednesday, 6 July 2026, being at least 48 hours before the Meeting. Proxy Forms received later than this time will be invalid.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Attendance at Meeting

Shareholders may participate in the Meeting by attending in person.

If it becomes necessary or appropriate to make alternative arrangements to those detailed in the Notice, Shareholders will be updated via the ASX announcements platform and on the Company's website at <https://barysresources.com/>.

3 Resolution 1 – Consolidation of capital

3.1 General

Resolution 1 seeks Shareholder approval, under and for the purposes of section 254H of the Corporations Act, Listing Rule 7.22.1 and for all other purposes, to consolidate the Company's issued capital by consolidating every 20 existing Shares into one new Share (**Consolidation**).

The purpose of the Consolidation is to reduce the number of Shares on issue. The Board considers this will provide the best path forward for continued growth and a capital structure that is more in line with the Company's size and peer group companies.

Resolution 1 is an ordinary resolution.

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

3.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell Equity Security holders:

- (a) the effect of the proposal on the number of Securities and the amount unpaid (if any) on the Securities;
- (b) the proposed treatment of any fractional entitlements; and
- (c) the proposed treatment of any Convertible Securities on issue.

Listing Rule 7.22.1 requires that when a listed entity undertakes a consolidation of capital, the number of Options on issue must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

3.3 Fractional entitlements

Not all security holders will hold that number of Securities which can be evenly divided by 20. Fractional entitlements will be rounded up to the nearest whole number.

3.4 Effect on capital structure

The approximate effect which the Consolidation will have on the Company's current capital structure is set out in the tables below. All numbers are subject to rounding.

- (a) **Shares**

	Pre-Consolidation	Post-Consolidation
Shares currently on issue	5,280,667,774	264,033,389

(b) **Options**

Class	Expiry date	Pre-Consolidation		Post-Consolidation	
		Number	Exercise Price (\$)	Number	Exercise Price (\$)
EELO	24 October 2029	1,216,133,508	\$0.002	60,806,675	\$0.04
EELAF	19 November 2029	195,000,000	\$0.002	9,750,000	\$0.04
EELAG	27 January 2030	254,000,000	\$0.002	12,700,000	\$0.04

(c) **Performance Rights**

The Company has no Performance Rights on issue.

3.5 Indicative timetable

If Resolution 1 is passed, the Consolidation will take effect in accordance with the following timetable:

Action	Date
Company announces Consolidation and Consolidation Effective Date	8 June 2026
Company sends out the Notice of Meeting	8 June 2026
Meeting to approve the Consolidation	8 July 2026
Consolidation Effective Date	8 July 2026
Last day for pre-Consolidation trading	9 July 2026
Post-Consolidation trading commences on a deferred settlement basis	10 July 2026
Record Date	13 July 2026
Last day for the Company to register transfers on a pre-Consolidation basis	13 July 2026
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold	14 July 2026
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred	17 July 2026
Normal trading of post-Consolidation Securities commences	20 July 2026

The timetable is a proposed indicative timetable and the Board reserves the right to vary the dates in accordance with the Listing Rules.

3.6 If Resolution 1 is approved

If this Resolution is passed, the consolidation of the Company's issued capital as set out above will occur. The Consolidation applies equally to all Shareholders (subject only to the rounding of fractions); therefore, it will have no material effect on the percentage interest of each member in the Company and will not result in any change in substantive rights and obligations of existing Shareholders.

The number of Shares that a Shareholder holds will decrease, however, the market price per Share should theoretically increase by 20 times its current value, meaning that a Shareholder's total value of Shares will remain the same at the time of the Consolidation. Practically, the actual effect on the market price of each Share will be dependent on a number of factors which will not be within the control of the Company. Therefore, this may result in the market price of each Share following Consolidation being higher or lower than the theoretical post-Consolidation price.

3.7 If Resolution 1 is not approved

If this Resolution is not passed, the consolidation of the Company's issued capital will not occur, and the number of Shares that Shareholders hold and the nominal price per Share will remain unchanged. A lower share price may sometimes be associated with higher volatility and a lower share price may be less appealing to certain investors.

3.8 Taxation

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

3.9 Holding statements

From the Consolidation Effective Date, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

3.10 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

Schedule 1

Definitions

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

\$ means Australian Dollars.

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

AWST means Australian Western Standard Time.

Board means the board of Directors of the Company.

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

Company means Barys Resources Limited ACN 149 230 811.

Consolidation has the meaning given in Section 3.1.

Consolidation Effective Date means the date Consolidation is to take effect, being 8 July 2026.

Convertible Security has the meaning given in Chapter 19 of the Listing Rules.

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

Director means a director of the Company.

Equity Security has the meaning given in the Listing Rules.

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

Listing Rules means the listing rules of ASX.

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

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

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

Performance Rights means a right to acquire a Share, subject to the satisfaction of certain vesting conditions.

Proxy Form means the proxy form attached to the Notice.

Resolution means the resolution detailed in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Securities means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

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.

Your proxy voting instruction must be received by **11:00am (AWST) on Monday, 06 July 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.



BY MAIL:

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IN PERSON:

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