# QUARTERLY ACTIVITIES REPORT
# FOR THE PERIOD ENDING 30 JUNE 2026

## SUMMARY OF ACTIVITIES

- Two gold exploration licences granted in Kazakhstan in the North Balkhash region.
- The combined licence areas cover 335 square kilometres, and encompass specific geology known to contain epithermal gold and porphyry copper style mineralisation.
- Review of exploration activities and related expenditure.
- Strategic review of existing assets and potential new business opportunities.

Barys Resources Ltd ("Barys" or the "Company")(ASX: BRY) is pleased to provide an overview of activities for the quarter ending 30 June 2026 ("**Quarter**", "**Reporting Period**"), which accompanies the Company's Appendix 5B.

### KAZAKHSTAN GOLD PROJECTS

During the quarter, the Company was granted two exploration licences for gold in Kazakhstan, the Dalnee Project (EL4238) and Karakul Project (EL4212). The combined licence areas cover 335 square kilometres, and encompass 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.


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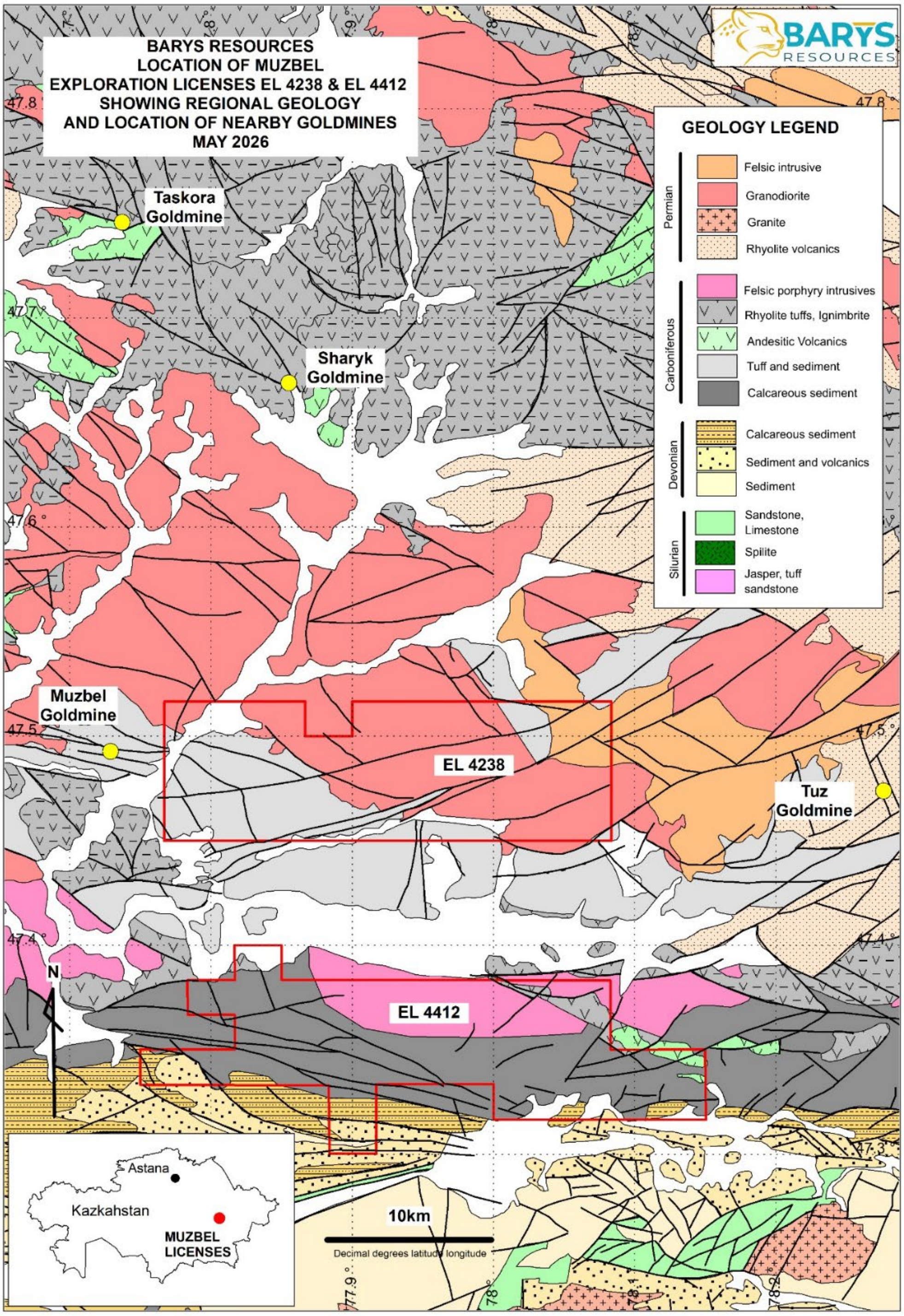


**Figure 1: Location of newly granted EL 4412 and EL 4238**

## Dalnee Gold Project (EL4238)

In April 2026, the Company was granted an exploration licence for gold in Kazakhstan (EL4238). This is the first tenement that Barys has in Kazakhstan and marks the beginning of a new focus for the Company. The tenement covers 165km$^2$ in the North Balkhash region of Kazakhstan (Figure 1) and was selected following a large-scale gold reconnaissance programme in the country over the past six months. The tenement covers volcanic rocks, intrusive rocks and major structures considered favourable for epithermal gold mineralisation. There are operating gold mines within 50 kilometres of the Company's tenement, and the region is well known for hosting high level epithermal gold deposits.

**Karakul Gold Project (EL4212)**

In May 2026, the Company was granted its second exploration licence for gold in Kazakhstan (EL4212). The Karakul Project (EL4212) is located 6km south of the Company's first exploration license (EL4238) granted recently in the North Balkhash region of Kazakhstan (Figure 1). The tenement covers 170km² and both tenements lie within the Balkhash – Ili Volcanic Belt known for hosting numerous epithermal gold and porphyry copper deposits. There are operating gold mines within 30 kilometres of the Company's licenses, all of which appear to be hosted along easterly trending structures.

## 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 U3O8 for 21.5Mlbs of contained metal from surface to ~37m depth.[1]

During the Quarter, the Company incurred expenditure on tenement management fees required to maintain tenure for the exploration tenements. The ongoing political instability and conflict in Niger is a key risk factor in the Company's decision to delay any further investment in exploration on the Agadez Project. The Australian Government Department of Foreign Affairs and Trade has advised not to travel to Niger due to the volatile security environment, including the high risk of terrorism, kidnapping and violent crime. The Company continues to monitor the political situation in Niger.

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.

## 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 ~2,600km$^2$.

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 (Proprietary) 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 210km$^2$. The Virgo licenses lie within and adjacent to the highly prospective Central Structural Corridor and within 10km and 50km of the Zone 5 and

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[1] Refer ASX Announcement dated 26 April 2023

Banana Zone copper projects respectively, known as the two largest copper projects on the Kalahari Copper Belt.

Arc's announcement can be viewed via the London Stock Exchange, Alternative Investment Market (AIM) website under code 'ARCM' or Arc's website (www.arcminerals.com).

## CORPORATE

### Share Consolidation

On 8 July 2026, shareholders at a general meeting approved a consolidation of issued capital on a 20 to 1 basis. The capital consolidation was completed on 15 July 2026 and the Company's current capital structure is as follows:

| Security | Number |
|---|---|
| Ordinary Fully Paid Shares | 264,033,878 |
| Listed options exercisable at $0.04 expiring 24/10/2029 | 60,806,698 |
| Unlisted options exercisable at $0.04 expiring 27/01/2030 | 12,700,000 |
| Unlisted options exercisable at $0.04 expiring 19/11/2029 | 9,750,000 |

### Strategic Review

During the quarter, the Company has continued to undertake an extensive review of its exploration activities and the related expenditure with a focus on prudent cash management whilst ensuring tenement minimum spend is met, tenure is held, and corporate compliance is maintained.

The Company is also continuing to assess opportunities to divest non-core assets within its portfolio.

### Business Development

As an important aspect of the Company's future, the focus has been principally on seeking gold opportunities in Central Asia. Barys 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 the WA mining act. 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.

### Quarterly Cashflow Report and Related Party Payments

The Company's Quarterly Cashflow Report (Appendix 5B) accompanies this activities report.

In accordance with ASX Listing Rule 5.3.5, payments to related parties or their associates during the Reporting Period comprised directors' fees totalling $134,000.

The Company's cash balance as at 30 June 2026 was approximately $2.06 million. In accordance with ASX Listing Rule 5.3.1, expenditure incurred during the Quarter on the above-mentioned exploration activities totalled $80,000. No development or production activities were undertaken during the Quarter.

This ASX announcement is authorised for release by the Board.

**For further information please contact:**

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## About Barys Resources Limited

**Barys Resources Limited (ASX:BRY)** is an ASX listed mineral exploration company focused on increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects in Africa and Central Asia.

In Central Asia, the Company holds two exploration licences for gold in the North Balkhash region in Kazakhstan, the Dalnee Gold Project and Karakul Gold Project.

In Africa, the Company holds 100% of the underexplored Agadez Uranium Project located in the Tim Mersoi Basin of Niger; owns 10% of the shares in Icon-Trading Company Pty Ltd and Ashmead Holdings Pty Ltd, which hold a total of 6 prospecting licences, comprising the Ghanzi West Copper-Silver Project; and also holds 25% of Alvis-Crest (Proprietary) Limited, the holder of two prospecting licences, in the Kalahari Copper Belt, the Virgo Project.

**Competent Persons Statement**

The information relating to previous Niger Exploration Results and Mineral Resources outlined in this announcement were announced by the Company on the previous dates:

- 26 April 2023, “100% increase in Mineral Resource at Agadez Uranium Project”

The Company confirms that the form and context in which the results are presented and all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed or been materially modified from the original announcements.

## APPENDIX 1

**Tenement Information at 30 June 2026 as required by ASX Listing Rule 5.3.3**

| Prospecting Licence | Location | % Interest | % Change in Quarter |
|---|---|---|---|
| EL4238 (Dalnee) | Kazakhstan | 100% | 100% |
| EL4212 (Karakul) | Kazakhstan | 100% | 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 | - |

# Appendix 5B

# Mining exploration entity or oil and gas exploration entity quarterly cash flow report

**Name of entity**

| |
|---|
| Barys Resources Limited |

| **ABN** | **Quarter ended ("current quarter")** |
|---|---|
| 73 149 230 811 | 30 June 2026 |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (12 months) $A'000** |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | (80) | (163) |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | - | - |
| | (e) administration and corporate costs | (411) | (1,606) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 12 | 46 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | - | - |
| 1.8 | Other (provide details if material) | - | - |
| **1.9** | **Net cash from / (used in) operating activities** | **(479)** | **(1,723)** |

| | | | |
|---|---|---|---|
| **2.** | **Cash flows from investing activities** | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) exploration & evaluation | - | - |
| | (e) investments | - | - |
| | (f) other non-current assets | - | - |

| Consolidated statement of cash flows | | Current quarter $A'000 | Year to date (12 months) $A'000 |
|---|---|---|---|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other – Security Deposit | - | (15) |
| **2.6** | **Net cash from / (used in) investing activities** | **-** | **(15)** |

| | | | |
|---|---|---|---|
| **3.** | **Cash flows from financing activities** | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | 2,027 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | (241) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| **3.10** | **Net cash from / (used in) financing activities** | **-** | **1,786** |

| | | | |
|---|---|---|---|
| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
| 4.1 | Cash and cash equivalents at beginning of period | 2,545 | 2,038 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (479) | (1,723) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | - | (15) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | 1,786 |

| Consolidated statement of cash flows | | Current quarter $A'000 | Year to date (12 months) $A'000 |
|---|---|---|---|
| 4.5 | Effect of movement in exchange rates on cash held | (6) | (26) |
| **4.6** | **Cash and cash equivalents at end of period** | **2,060** | **2,060** |

| **5.** | **Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | **Current quarter $A'000** | **Previous quarter $A'000** |
|---|---|---|---|
| 5.1 | Bank balances | 2,060 | 2,545 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| **5.5** | **Cash and cash equivalents at end of quarter (should equal item 4.6 above)** | **2,060** | **2,545** |

| **6.** | **Payments to related parties of the entity and their associates** | **Current quarter $A'000** |
|---|---|---|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 134 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

| **7.** | **Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.* | **Total facility amount at quarter end $A'000** | **Amount drawn at quarter end $A'000** |
|---|---|---|---|
| 7.1 | Loan facilities | - | - |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | - | - |
| 7.4 | **Total financing facilities** | - | - |

| | | |
|---|---|---|
| 7.5 | **Unused financing facilities available at quarter end** | - |
| 7.6 | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | |

| 8. | Estimated cash available for future operating activities | $A'000 |
|---|---|---|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (479) |
| 8.2 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | - |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | (479) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 2,060 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 2,060 |
| 8.7 | **Estimated quarters of funding available (item 8.6 divided by item 8.3)** | 4 |

*Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 July 2026

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash*

*Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: “By the board”. If it has been authorised for release to the market by a committee of your board of directors, you can insert here: “By the [*name of board committee – eg Audit and Risk Committee*]”. If it has been authorised for release to the market by a disclosure committee, you can insert here: “By the Disclosure Committee”.

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.