



BAYROCK RESOURCES LIMITED

(ACN 649 314 894)

12th June 2026

ECC5 Offer.

Bayrock Resources Limited ACN 649 314 894 (“Bayrock” or the “Company”) refers to its recommendation to accept the ECC5 offer in the absence of a superior proposal.

Bayrock’s growth through its proposed and future exploration campaigns will require additional expenditure. As shareholders are aware, there is no guarantee that the Company will be successful in undertaking future equity raises or securing debt funding. Equity funding is impacted by prevailing market conditions and the risks associated with mineral exploration.

As Bayrock is not currently listed on any exchange, there can be a reduced pool of capital available to access the required funding of its projects. The Company was previously required to relinquish a number of its Swedish tenements due to insufficient funding to maintain them, resulting in a reduction in the Company's asset base and leaving Lainejaur as the Company's primary remaining asset.

Over the last 2 years, the Board has refreshed its leadership and appointed Ian Spence as Managing Director. Under Ian's leadership, Bayrock identified and successfully completed the acquisition of its Norwegian assets, broadening the Company's project portfolio and providing shareholders with additional exposure to critical minerals opportunities. The acquisition was completed through the issuance of shares, aligning the interests of vendors with those of Bayrock shareholders.

Importantly, the Company's recent convertible note raising was made available to all shareholders. While a small number of shareholders provided valuable support, participation was limited. The Board remains extremely grateful to those shareholders who assisted the Company during this period. The Board note that the ECC5 offer is made in conjunction with, and conditional on, Bayrock undertaking a circa \$2.3 million capital raise with the assistance of ECC5 which will address funding challenges and fund Bayrock’s exploration activities and licence renewal costs.

As shareholders are aware, the Board has also explored a number of alternative strategic opportunities, including discussions regarding potential listings and funding alternatives. Despite these efforts, no alternative proposal has emerged that provides shareholders with a comparable opportunity to the ECC5 transaction.

The ECC5 proposal was announced to Bayrock shareholders mid-March 2026. Since that time, and despite the transaction being publicly known for approximately three months, no competing proposal has been presented to the Board.



While shareholders are entitled to wait for a superior proposal, there is no certainty that such a proposal will emerge. Conversely, there is a risk that the current opportunity may not remain available indefinitely.

The Board believes the ECC5 proposal provides shareholders with:

- Exposure to a larger and better-capitalised company;
- Ownership of shares listed on an internationally recognised stock exchange; and
- A listing and funding pathway that may be difficult for Bayrock to achieve on a standalone basis.

The Board therefore continues to unanimously recommend that shareholders accept the ECC5 offer in the absence of a superior proposal.

Ultimately, the decision rests with each individual shareholder. However, the Board encourages shareholders to carefully consider Bayrock's funding challenges, the limited availability of alternative proposals to date, and the opportunities presented by the ECC5 transaction when making their decision.

This announcement has been authorised for release by the Board of Directors of Bayrock Resources Limited.

For further information please contact:

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