

Corporate Governance Statement

Commitment to good governance

The Board of Directors (“Board”) of FireFly Metals Ltd (“FireFly” or “the Company”) believes that effective corporate governance improves company performance, enhances corporate social responsibility and benefits all stakeholders. The Board is responsible for the corporate governance framework of the Company and assesses its governance practices on an annual basis. Changes and improvements are made in a substance over form manner, which appropriately reflect the changing circumstances of the Company as it grows and evolves. Accordingly, the Board has established a number of practices and policies to ensure that these objectives are met and that all shareholders are fully informed about the affairs of the Company.

Following a year of rapid growth and significant expansion in assets and operations, the Company has implemented several changes to reinforce its commitment to good governance. These changes include enhancing the composition and structure of the Board, with a focus on independence, gender diversity, and a broad range of skills and experience. Additionally, the Company has established two new Board committees, namely the Audit and Risk Management Committee and the Nomination and Remuneration Committee.

ASX Recommendations

The Company reviews its corporate governance practices and policies on at least an annual basis to ensure that they are appropriate for the Company’s current stage of development. The review of the Company’s corporate governance practices during the financial year ending 30 June 2024 (“FY24”) was made against the Corporate Governance Principles and Recommendations (4th Edition) as published by the ASX Corporate Governance Council (“ASX Corporate Governance Principles”).

Corporate Governance Statement and Appendix 4G

This Corporate Governance Statement reports the governance processes and procedures in place at the Company during FY24 and has been approved by the Board as at 5 September 2024. This Corporate Governance Statement is also available on FireFly’s website at: www.fireflymetals.com.au/corporate-governance/

The ASX Appendix 4G, which is a checklist cross-referencing the ASX Corporate Governance Principles to the relevant disclosures in the company’s Corporate Governance Statement and 2024 Annual Report, is also provided on that webpage.

Charters, Policies and Procedures

Copies of FireFly’s Board and Board Committee Charters, and FireFly’s key corporate governance policies and procedures referred to in this Corporate Governance Statement, are provided on FireFly’s website at: www.fireflymetals.com.au/corporate-governance/

Principle 1: Lay solid foundations for management and oversight

Role of the Board

The roles and responsibilities of the Board and Executives (senior management) are detailed in the Board Charter. The Board is collectively responsible for the overall governance of the Company. In order to achieve this objective, the Board must promote and protect the interests of shareholders and other stakeholders. The Board must also ensure that the Company complies with its contractual, statutory, and legal obligations.

The conduct of the Board, as well as being governed by federal and state legislation, the ASX Listing Rules and common law, is also regulated by the Company's Constitution, Code of Conduct, and other Company policies.

The Board Charter provides that the Board has the following key responsibilities:

- Overseeing the development and implementation of the Company's strategic objectives, values, and risk appetite;
- Appointing, and when necessary, removing, the chair of the Board ("Chair"), the Managing Director and/or Chief Executive Officer, and other Executives;
- Reviewing and approving financial reports;
- Assessing, approving and monitoring the budget, capital management policy, major capital expenditures, investments and business transactions;
- Identifying, assessing and monitoring significant risks and ensuring robust and effective risk management systems are in place and operating effectively;
- Ensuring that the Company's remuneration and nomination policies are aligned with the entity's purpose, values, strategic objectives and risk appetite;
- Monitoring the effectiveness of the Company's governance practices, including compliance and control systems; and
- Overseeing the Company's continuous disclosure.

In accordance with FireFly's Constitution, the Board has appointed a Managing Director ("MD") responsible for the day-to-day management of the Company, who exercises those powers subject to any limits determined by the Board. The MD, together with the Board-appointed Executive Director, Chief Executive Officer ("CEO") and other senior executives, comprise the management team of the Company ("Executives").

The Board ensures that the management team is appropriately qualified and experienced to discharge their delegated responsibilities and that the Board has appropriate procedures in place to assess the performance of the MD and Executives.

Role of Management

The MD is responsible for the attainment of the Company's goals and vision for the future, in accordance with the strategies, policies, programs and performance requirements approved by the Board. The position reports directly to the Board.

The Board Charter provides that the MD has the following key responsibilities:

- managing and administering the day-to-day operations of the Company and its businesses in accordance with the purpose, values, strategy, business plans and policies approved by the Board
- developing short, medium and long term corporate strategies and planning to achieve the Company's vision and overall business objectives;
- assessing business opportunities of potential benefit to the Company;
- sustaining competitive advantage through maximising available resources, encouraging staff commitment and strategically aligning the corporate culture with the organisation's goals and objectives;
- ensuring statutory, legal and regulatory compliance and compliance with corporate policies and standards;
- ensuring appropriate risk management practices and policies are in place; and
- developing and motivating direct reports and their respective teams.

Management as a whole is responsible for providing relevant, timely and accurate information to the Board to enable it to discharge its responsibilities, and reporting to the Board on the performance of the Company. This separation of accountabilities ensures the appropriate independent functioning of the Board and management.

Board Charter

The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, Chair, MD, individual Directors, Company Secretary, and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.

This includes requirements as to the Board's composition; the establishment, operation and management of any Board Committees; and details of the Board's relationship with management.

The Board Charter states that any Director and Board committee may obtain independent professional advice considered necessary for them to discharge their responsibility as directors, with a copy of such advice to be made available to all directors.

A copy of the Company's Board Charter is available on the Company's website.

*This **complies** with Recommendation 1.1 of the ASX Corporate Governance Principles.*

Board and Key Management Personnel Appointments

The procedures for the selection and appointment of new directors to the Board are set out in the Nomination and Remuneration Committee Charter. Under the Company's Constitution and the ASX Listing Rules, a Director must not hold office (without re-election) beyond the third annual general meeting since their appointment or last re-election or three years (whichever is longer).

The Board Charter provides that the Board shall be comprised of a minimum of three directors, the majority of whom shall be independent, non-executive directors. There is no maximum number of directors which may sit on the Board.

Prior to making an appointment of directors or key management personnel, the Company undertakes appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history, as appropriate) to ensure that candidates are identified with the necessary expertise and experience to enhance the Company's capacity to protect and grow shareholder value. Prior to the appointment or re-election of directors, shareholders are provided with all material information in its possession which is relevant to a decision on whether or not to elect or re-elect a director, including the skills and experience of candidates, together with a statement of whether the Board supports the appointment or re-election.

The Nomination and Remuneration Committee Charter provides that, prior to appointment or being submitted for re-election, Non-Executive Directors should specifically acknowledge that they have sufficient time to fulfil the requirements of the role.

The Company confirms that such checks were carried out in respect of the newly appointed Directors, Jessie Liu-Ernsting and Renée Roberts, appointed in March and July 2024, respectively. The Company will ensure that all material information in its possession relevant to a shareholder's decision regarding the election of Ms Liu-Ernsting and Ms Roberts as directors will be provided to shareholders in the 2024 notice of annual general meeting.

The terms of appointment of all directors and key management personnel are agreed upon and set out in writing at the time of appointment, and include the matters referred to in the commentary to Recommendation 1.3 of the ASX Corporate Governance Principles, where applicable.

*This **complies** with Recommendations 1.2 and 1.3 of the ASX Corporate Governance Principles.*

Company Secretary

The Board Charter outlines the role, responsibilities and accountability of the Company Secretary. The Company Secretary supports the effectiveness of the Board by ensuring adherence to Board policies and procedures, and by coordinating the timely completion and circulation of Board agendas and briefing papers. Following the appointment of two new Directors in FY24, the Company Secretary facilitated their induction by providing a pack of relevant documents and information, and assists with all Directors' ongoing professional development. The Company Secretary is appointed by the Board and is directly accountable to the Board, through the Chair, for all matters related to the functioning of the Board.

*This **complies** with Recommendation 1.4 of the ASX Corporate Governance Principles.*

Diversity Policy

The Company has adopted a Diversity Policy which is available on the Company's website. This policy sets out the Company's aims and practices in recognising and respecting diversity in employment and reinforces its commitment to actively managing diversity as a means of enhancing the Company's performance by leveraging the contributions of diverse skills and talents from its officers and employees. The Diversity Policy reflects the guidance for Recommendation 1.5.

The Company employs a diverse range of individuals reflecting its philosophy of hiring the best available candidates for all positions, at all levels, based on competence and performance. The Company believes in the principle of equal opportunity in employment for all people, regardless of sex, marital or family status, pregnancy, sexual orientation, gender identity, age, physical or intellectual impairment, race (including colour, nationality, descent, ethnic or religious background), cultural or religious beliefs, socio-economic background, perspective and experience. This policy reflects the Company's Statement of Values.

In terms of the composition of the Board and nominations, the Board considers the ASX Corporate Governance Principles as part of the overall Board appointment process when determining the composition of the Board that is appropriate for the Company. FireFly focuses on attracting, developing and retaining highly competent individuals who demonstrate the values of the Company.

At 2 September 2024, the number and proportion of women and men employed by FireFly or a wholly-owned subsidiary of FireFly (together, the "Group") was as follows:

	Women		Men		Total Number
	Number	Proportion	Number	Proportion	
Employees ¹	14	17%	69	83%	83
Senior Management ²	4	44%	5	56%	9
Board	2	40%	3	60%	5
Total	20	21%	77	79%	97

1. Excludes Directors and Senior Management.

2. Includes CEO, CFO, Company Secretary, Chief Geologist, Vice President ("VP") – Environment & Community, VP – Operations, Exploration Manager, Environment and Safety Manager, and VP – Human Resources.

The Company is proud to report that it is achieving industry leading diversity, particularly in terms of gender representation at a Board and senior management level.

Gender diversity at FireFly in comparison to current mining industry averages:

Gender Diversity	2 Sep 2024	Industry Average
Employee female participation	17%	16.8% ¹
Board representation: women	44%	26% ²
Gender diversity in leadership roles (including Senior Management)	43%	23% ²

1. MiHR, Canadian Mining Workplace Profile 2024, pg. 19.

2. December 2023 WGEA Report Mining Division.

The Company's workforce grew significantly over FY24 with FireFly's acquisition of the Green Bay Copper-Gold Project, and following the establishment of the Nomination and Remuneration Committee, the Company is actively developing strategies to further promote a diverse and inclusive workplace. While the Board has not yet set measurable objectives for achieving gender diversity in accordance with its Diversity Policy, the Nomination and Remuneration Committee intends to consider setting measurable diversity objectives in the coming year, in line with the Company's commitment to stronger corporate governance. The Board will review these objectives annually to ensure they align with the Company's needs and values.

FireFly is not considered a "relevant employer" under the *Workplace Gender Equality Act* and is not required to report against the Gender Equality Indicators as defined by that Act.

*This is a **departure** from Recommendation 1.5 of the ASX Corporate Governance Principles.*

Board Performance Evaluation

The performance of the Board and individual directors is evaluated annually in accordance with the Board Charter, Nomination and Remuneration Committee Charter and Performance Evaluation Policy. This assessment includes an evaluation of the appropriateness of the skills and attributes of the members of the Board against the Company's requirements, as well as an examination of the Board's interaction with management and performance in achieving the Company's objectives, and identification of areas for improvement. To assist in this process, an independent advisor may be used.

While Board, Chair and Director performances were discussed informally throughout FY24, no formal performance evaluations took place due to the recent appointments of each Director to their role.

*This **complies** with Recommendation 1.6 of the ASX Corporate Governance Principles.*

Senior Executive Performance Evaluation

The performance of senior executives is evaluated in accordance with the Board Charter, Nomination and Remuneration Committee Charter and Performance Evaluation Policy. The Non-Executive Chair is responsible for reviewing the performance of the MD, who is then responsible for reviewing senior executives as necessary. Executive performance evaluations involve an assessment of the performance of executives against individual and collective accountabilities for the achievement of key objectives determined as part of the Company's business planning processes. During FY24, the performance of the senior executives was discussed informally, with formal annual performance evaluations conducted in respect of FY24 subsequent to the end of the reporting period. The results of the evaluations form the basis of each executive's development plan.

*This **complies** with Recommendation 1.7 of the ASX Corporate Governance Principles.*

Principle 2: Structure the Board to be effective and add value

Nomination Committee

During FY24, the Board carried out the duties that would ordinarily be carried out by a Nomination Committee under the Company's Nomination and Remuneration Committee Charter. Nomination responsibilities included developing, implementing, monitoring and reviewing the following:

- the selection and appointment of members of the Board, so that it has an effective balance of skills, knowledge, experience, independence and diversity to effectively discharge its responsibilities and duties, and add value through effective decision-making;
- the selection and terms of appointment of the Managing Director;
- Board and Executive professional development and succession planning;
- the Company's remuneration policies, to ensure that remuneration is sufficient and reasonable and that its relationship with performance is clear; and
- the evaluation of the performance and effectiveness of the Board, its committees, individual directors and members of Executive management.

When deciding to appoint a new Director or renew an existing Director's tenure, the Board took into account:

- the number of Directors necessary to add value to the Company;
- the specific skills sets, knowledge and experience required for the role;
- the current scale and complexity of the Company's business activities and growth plans;
- the decision-making and judgment skills a director might bring to the Board;
- the candidate's capacity to commit adequate time to the role and ability to assist the Board in creating value for shareholders; and
- advice from external consultants.

It is in the best interests of shareholders for the Company to attract and retain a highly skilled Board and executive team with the necessary experience and capabilities to enhance the Company's capacity to protect and grow shareholder value. Remuneration policies were determined by the Board in order to achieve this objective, while ensuring cash and equity rewards are consistent with practices among comparable listed entities and reflect prevailing market conditions.

In August 2024, the Board established a separate Nomination and Remuneration Committee comprised of three independent non-executive directors. There are no executive directors serving on the Nomination and Remuneration Committee. The Nomination and Remuneration Committee has not yet held its inaugural meeting.

Director	Role	Independent
Renée Roberts	Committee Chair	Yes
Kevin Tomlinson	Committee Member	Yes
Jessie Liu-Ernsting	Committee Member	Yes

The Nomination and Remuneration Committee Charter is available on the Company's website.

This **complies** with Recommendation 2.1 of the ASX Corporate Governance Principles.

Tenure and Independence of the Board

The Board is currently comprised of the following directors:

Name	Role	Profession	Date of appointment	Service (years)
Kevin Tomlinson	Independent Non-Executive Chair	Investment Banker, Mining Professional and Geologist	15 Dec 2022	1
Stephen Parsons	Managing Director	Mining Professional and Geologist	28 Jan 2020	4
Michael Naylor	Executive Director	Mining Professional and Chartered Accountant	30 Nov 2018	5
Jessie Liu-Ernsting	Independent Non-Executive Director	Finance Executive and Professional Engineer	19 Mar 2024	0
Renée Roberts	Independent Non-Executive Director	Finance Executive	23 Jul 2024	0

Non-Executive Directors Stephen Parsons and Michael Naylor were appointed as Managing Director and Executive Director, respectively, in October 2023 following shareholder approval of the acquisition of the Green Bay Project. Independent Non-Executive Director Kevin Tomlinson was appointed as Chair in March 2024, following the resignation of Mr Raymond Shorrocks as Chair and Non-Executive Director, and at the same time, highly experienced independent Non-Executive Director Jessie Liu-Ernsting joined the Board. Following the end of FY24, Ms Renée Roberts was appointed as a third independent Non-Executive Director.

As at the date of this Corporate Governance Statement:

- the average tenure of the Directors is 2.5 years on the Board;
- none of the Directors have lengthy (> 10 years) tenure;
- the average age of the Directors is 52 years of age;
- the standard deviation of Directors' ages is 7.4 years;
- the proportion of women and men on the Board is 40:60, respectively;
- Directors are a mix of Australian, New Zealand, Canadian and British nationals and two of the five directors have more than one nationality; and
- none of the Directors or Executives have familial relationships with the other Directors.

Details of each director's relevant skills and experience are provided in the Company's annual report and are also available on its website.

Directors are considered to be independent when they are free from any interest, position, association, or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole. The Company

assesses the independence of Non-Executive Directors at least annually against the factors set out in the ASX Corporate Governance Principles.

Directors have an obligation to be independent in judgment and actions and must disclose actual or potential conflicts of interest that may or might reasonably be thought to exist. Directors have an opportunity to declare any such interests upon appointment and should update this disclosure by notifying the Company Secretary in writing as soon as they become aware of any conflict. Directors are also expected to indicate to the Chair any actual or potential conflict of interest situation as soon as it arises.

Due to role changes and Director appointments, the Board was not comprised of a majority of independent directors for the whole of FY24. While not in accordance with the ASX Recommendations, this was considered appropriate for the Company at its then current stage of rapid growth as the Managing Director and Executive Director were able to bring expertise to the Executive team that the Directors believe enhanced shareholder value and saved on administration costs.

Following the appointment of two new independent Directors in 2024, the Board now comprises three independent Directors, including the Non-Executive Chair and two Non-Executive Directors, and two executive directors. Therefore, independent directors currently comprise the majority of the Board, bringing the Board in line with ASX Corporate Governance Principles.

Jessie Liu-Ernsting and Renée Roberts are both considered to be independent Directors. Notwithstanding the fact that he holds performance rights in the Company, the Board considers Kevin Tomlinson, the Chair of the Board, to be independent. The Board considers that the number of performance rights is not material and the interest will not interfere, or reasonably be seen to interfere, with Mr Tomlinson's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole. The performance rights were issued to all Directors on the Board at the time of the Green Bay acquisition as a one-off to align their efforts in seeking to achieve growth of the Company's share price and creation of shareholder value. In addition, the Board believes that incentivising with performance rights is a prudent means of conserving the Company's available cash reserves. As part of FireFly's evolution as a company, the Directors have implemented a higher standard of governance and made a number of changes to enhance governance and independence. Therefore, the Board does not anticipate making any future one-off grants to Non-Executive Directors.

Stephen Parsons and Michael Naylor are not considered to be independent due to their current executive roles with the Company, and Mr Parsons' previous substantial holding.

*This **complies** with Recommendation 2.3 and is a **departure** from Recommendation 2.4 of the ASX Corporate Governance Principles for FY24.*

As noted above, the Company has addressed the departure by appointing further independent directors and now complies with Recommendation 2.4.

Board Skills and Experience

As detailed on the Company’s website and in the FY24 Annual Report, the Directors are all professionals with significant experience across a range of areas considered relevant to the Company’s business. The Company is committed to ensuring that the Board is comprised of Directors who possess the appropriate mix of skills, expertise, experience and diversity to adequately discharge its responsibilities and duties.

During FY24, using a Board Skills Matrix, the Board assessed composition of the Board and the need for additional skill sets. Two new independent non-executive directors were appointed following this review. With the addition of Jessie Liu-Ernsting and Renée Roberts, the Company has added financial, risk and technical expertise to the Board and increased its diversity and independence.

The mix of skills comprised in the current Board, and that the Board would look to maintain and build on, is set out in the Board Skills Matrix below. In line with FireFly’s evolution as a company, the Board reviewed and updated the Board Skills Matrix in FY24 to better reflect emerging business and governance issues, and the Director skills required to provide effective oversight.

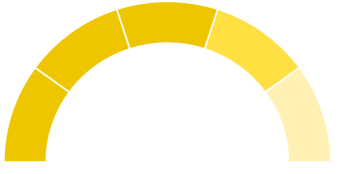
An internal self-assessment of the skills and experience of the Board is undertaken in relation to the Board Skills Matrix annually, to ensure that the Board continues to meet the current and evolving needs of the Company and the corporate landscape in which it operates. As part of the Company’s commitment to increasing the rigor of its governance processes, the Nomination and Remuneration Committee will be responsible for the evaluation of the Board Skills Matrix moving forward, and will ensure that the review includes moderation of the self-assessments so that the combined Board skills and experiences are appropriately reflected.

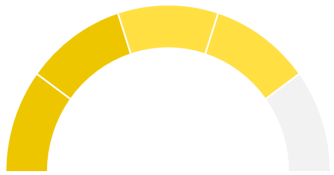
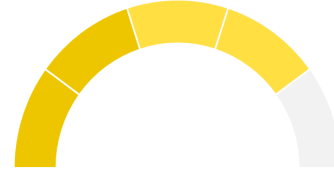
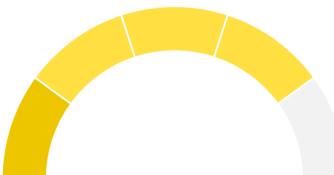
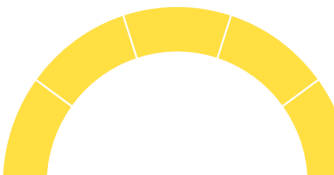
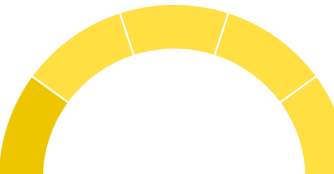
The Board believes that, collectively, the Directors have a diverse and relevant range of skills, backgrounds, knowledge, and experience to ensure effective governance of FireFly in line with its current strategy and goals. The Board may also look to augment their skills through the Executive management team, external advisors and additional professional development. As the Company evolves from an explorer to a developer and producer, the Board will continue to assess whether the range of skills on the Board could be augmented by the appointment of additional Non-Executive Directors.

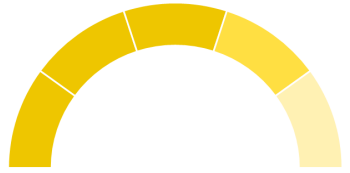
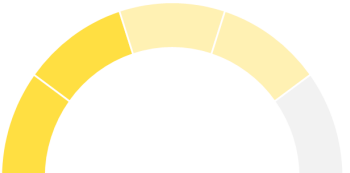
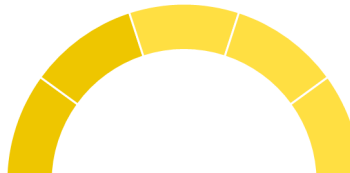
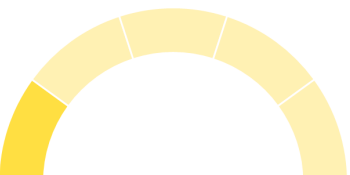
Board members were asked to reflect on and rate their level of experience in each skill area as either:

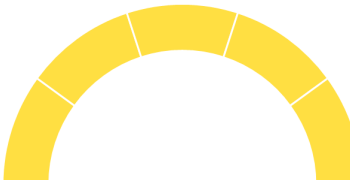
Experienced
Sufficient
Limited
No experience/knowledge

In the table below, each segment of the chart in the “Current outcomes” column indicates the rating of an individual director.

Skills and Experience	Importance	Current outcomes
Leadership		
Executive Leadership & Culture Senior executive experience in attracting, leading and retaining a high performing team to deliver on strategic objectives and overseeing organisational culture.	A director's ability to draw on executive experience in attracting, leading and retaining a high performing team to deliver on the Company's strategic objectives, ensuring long-term success and sustainability of the business through talent development and executive succession planning, and understanding/influencing organisational culture, is integral to FireFly developing and sustaining its financial and operational results and people management.	
Strategic Planning and Business Development Senior executive experience in long-term strategy development, implementation and oversight.	A director's experience formulating, executing and assessing strategic vision, objectives and business models, including understanding the industry competitive landscape, key risks, capability requirements and strategic planning processes, is integral to FireFly's growth and success.	
Board of Director Experience A Director or Senior Executive with experience sitting on or interacting directly with a Board and dealing with all areas of strategic planning and corporate governance.	A Director or Senior Executive with experience overseeing the management of a company, setting strategic direction and utilising previous experience to ensure the company operates in the best interests of the stakeholders. Skills and experiences include executive leadership, industry expertise, business and financial acumen, knowledge of governance and compliance, and stakeholder management.	
International Jurisdiction Experience Director or Executive experience working in a foreign jurisdiction or sitting on the Board of a global company.	A Director with experience in international jurisdictions (preferably Canada) can provide guidance to the Company on matters including: knowledge of local laws and regulations, cultural understanding, strategic insights, access to local networks and other matters that arise when doing business in foreign countries.	
Mining and Resources		
Industry Knowledge Senior executive experience in, or extensive professional experience in advising mining resource companies on, exploration, development, processing or production of gold, copper, base metals or other minerals.	A director's experience in and knowledge of the mining or resources industry assists the FireFly board in strategic planning and risk management strategies.	

Skills and Experience	Importance	Current outcomes
Exploration and Geology Senior executive experience in large value-add exploration programs and resource development.	Experience as a director or executive with value-add exploration programs, resources and reserves development, mining geology and project development, is important to assist the Board with exploration planning and strategy.	
Development Senior executive experience with technical mining development skills, which may include skills in design and construction of mining projects.	A Director's experience in the development of a mining operation assists the Board with contract negotiations, project management, financial planning and risk management strategies.	
Mining Operations Senior executive experience with technical operational experience skills, which may include skills in mineral economics, mining geology, mining engineering and risk.	As FireFly transitions from explorer to project developer, a director's understanding and appreciation of mining economics, mining engineering, design, method and risk is an essential component to ensure FireFly's operational and financial success.	
Environment and Sustainability		
Environment Former or current environmental professional, or executive experience with responsibility for the management of environmental matters, including formulating policies, standards, practices and implementing environmental impact assessments and environmental management systems (including for biodiversity, water and waste).	Relevant experience in the management and driving of environmental performance and social responsibility, including managing resources and carbon emissions, fluency in how climate change risks and opportunities affect the business and experience in management, performance and governance of these impacts contributes to the Board's understanding of regulatory obligations, strategic planning and stakeholder engagement.	
Sustainability Senior executive experience and knowledge relevant in sustainability matters which may include climate change, decarbonisation, human rights, sustainability disclosures, ESG frameworks, and engagement with ESG ratings agencies.	A director's understanding and experience in sustainability practices to manage the impact of business operations on the environment and community, and the potential impact of climate change on business operations, assists the Board to integrate ESG principles into decision making, proactively identify and prevent ESG risk and maximise ESG opportunities.	
Stakeholder Relations Experience in stakeholder relations including shareholders, traditional owners, government and community liaison.	A track record of overseeing successful engagement with a range of key stakeholders at national, regional and local levels, including community relations, government affairs, non-government organisations and investor relations, and contributing to a communication strategy with stakeholders is essential for members of the Board to ensure FireFly's social license to operate in the communities in which it operates, is earned and further developed.	

Skills and Experience	Importance	Current outcomes
Finance, Risk and Governance		
Accounting, audit, corporate finance and tax Professional qualification in accounting, former or current experience in a CFO role, professional experience in corporate finance with experience in financial accounting, reporting, treasury or tax, or membership of a board audit committee.	Financial acumen, demonstrated by a director's experience in financial accounting and reporting, corporate finance and internal financial controls, provides the director with the tools to interpret financial performance, contribute to financial planning, oversee budgets and funding arrangements, apply discipline in costs control, and rigour in risk identification and mitigation.	
Debt and Equity Fundraising Experience with capital management strategies and fundraisings (including debt financing, offtake prepayments and capital raisings).	Relevant experience in capital management strategies informs the Board as to complex financial, regulatory and operational issues.	
Offtake Arrangements Had direct experience in negotiation and execution of offtake arrangements (preferably copper).	Relevant experience in offtake agreements with trading and corporate entities informs the Board as to the complex funding and revenue generation for copper and other metals concentrate.	
Risk Management Senior executive experience in risk management and insurances and has been or is a current member of another company's risk management committee.	Maintaining effective risk identification, management and internal control, and the understanding of specialist risks such as cyber security risks, corporate tax requirements and jurisdictional risks, are a cornerstone of FireFly's audit and risk management processes.	
Legal Professional qualification in law with experience as a former or current practicing lawyer or former or current general counsel.	A director's relevant legal knowledge and ability to implement high standards of governance assist in ensuring Company compliance with laws and regulations applicable to listed resources entities, including financial and corporate business activities. Such experience also contributes to the Board's understanding of the role of directors and the Board's legal responsibilities.	
Corporate Governance Senior executive experience in the development and maintenance of corporate governance structures in an ASX-listed or other listed or complex organisation.	A Director with experience in governance in ASX-listed or other listed and complex organisations, with commitment to ensuring effective governance structures and maintaining effective risk management and internal controls, assists in setting the framework for and regulating the Company's decision-making practices.	

Skills and Experience	Importance	Current outcomes
People		
Human Resources and Remuneration Executive involvement in remuneration practices (including incentive programs), and knowledge of the legislative and contractual framework governing remuneration and workplace/industrial relations.	A Director's previous executive experience in industrial relations and employee relations, including remuneration benchmarking and incentive structures, informs the Board in relation to strategies to counter the tightening labour market facing the Company, and provides a deeper level of understanding at Board level on the integration risks and success markers as the Company expands its workforce ready for production.	
Health and Safety Former or current health and safety professional, with executive experience with responsibility for the management of workplace safety and physical and psychological health, implementation of health and safety strategies, and influencing safety culture, or membership of a board health and safety committee.	A director's relevant experience with health and safety systems assists the Board with formulating and implementing health and safety management systems, risk identification and mitigation processes, performance monitoring and governance.	

This **complies** with Recommendation 2.2 of the ASX Corporate Governance Principles.

Role of the Chair

The Chair of the Board is responsible for leading the effective and efficient conduct of all board functions, including its key accountabilities for guiding the strategic direction of the Company and reporting to shareholders, as set out in the Board Charter.

Kevin Tomlinson was appointed to the role of Independent Non-Executive Chair in March 2024, replacing Non-Executive Chair Raymond Shorrocks. Mr Shorrocks was not considered independent due to his previous Executive Chair role. The Company therefore did not have an independent Chair of the whole of FY24.

The Board Charter and the Board Committee Charters require that the Chair of the Board and the Chairs of each Board Committee are independent Directors. Following the appointment of Kevin Tomlinson as Non-Executive Chair of the Board and the establishment of the Committees with Renée Roberts as Chair, the Board considers the Chair of the Board and the Chairs of each of the Board Committees to be independent.

As recommended by the ASX Corporate Governance Principles and stipulated in the Board Charter, the Chair is not the same individual as the Managing Director and Chief Executive Officer.

This is a **departure** from Recommendation 2.5 of the ASX Corporate Governance Principles.

As noted above, the Company has addressed the departure by appointing a new independent Chair and now complies with Recommendation 2.5.

Induction of Directors and Ongoing Professional Development

In order for a new Director to participate fully and actively in Board decision-making at the earliest opportunity, an induction process is carried out immediately after appointment. This induction is facilitated by the Company Secretary and involves meeting with other members of the Board, the Managing Director and other Executives, and being provided with a pack of relevant documents and information. The induction includes visiting the Company's site-based operations at the first available opportunity.

The Company is committed to the continuing development of its Directors and Executives. Directors are encouraged to participate in relevant training and development programs at the Company's expense. The Nomination and Remuneration Committee is responsible for periodically reviewing whether there is a need for existing Directors to undertake professional development and developing and implementing continuing education to ensure that Directors update and enhance their skills and knowledge, including in relation to key developments in the Company and the laws, regulations, industry and environment within which it operates.

*This **complies** with Recommendation 2.6 of the ASX Corporate Governance Principles.*

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

Company Values

The Company and its subsidiaries are committed to conducting their business activities fairly and honestly, with a high level of integrity and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to upholding high ethical standards and support the Company's commitment to compliance with these standards.

The Company's values are set out in its Statement of Values which is available on the Company's website. The Board and management continually reference such values and promote ethical and responsible decision-making through this document and the Code of Conduct.

*This **complies** with Recommendation 3.1 of the ASX Corporate Governance Principles.*

Code of Conduct

The Company has a Code of Conduct that sets out the standards of behaviour that apply to every Director and employee of the Company when conducting business and dealing with customers, colleagues, and other stakeholders.

The guiding principles of the Code of Conduct are:

- act with integrity and professionalism and be scrupulous in the proper use of Company information, funds, equipment and facilities;
- exercise fairness, equity, proper courtesy, consideration and sensitivity in dealing with customers, employees and other stakeholders; and
- avoid any real or perceived conflicts of interest.

Other Company policies which set out the standards of behaviour expected of Directors, officers, employees, contractors and consultants include:

- Anti-Bribery and Anti-Corruption Policy
- Continuous Disclosure Policy
- Diversity Policy
- Performance Evaluation Policy
- Risk Management Policy
- Securities Trading Policy
- Social Media Policy
- Sustainability Policy
- Whistleblower Protection Policy

Copies of the Code of Conduct and other policies are available on the Company's website.

Any material breaches of the Code of Conduct are reported to the Board.

*This **complies** with Recommendation 3.2 of the ASX Corporate Governance Principles.*

Whistleblower Protection Policy

The Whistleblower Protection Policy supports the Company's commitment to creating and maintaining a culture of integrity and fair and honest dealing in its business activities. The Company encourages the reporting of any instances of suspected unethical or illegal activities, misconduct, dishonest or corrupt behaviours involving the Company and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation or reprisal.

The purpose of the Whistleblower Protection Policy is to help detect and address misconduct or an improper state of affairs, and maintain a working environment in which employees are able to raise concerns regarding instances of suspected improper conduct without fear of intimidation, disadvantage or reprisal. The policy outlines the processes for internal and external reporting and details how improper conduct will be investigated and the measures in place to protect those who report improper conduct.

All incidents reported under the policy must be reported to the Board by the Company's Whistleblower Protection Officer (who is detailed in the policy).

*This **complies** with Recommendation 3.3 of the ASX Corporate Governance Principles.*

Anti-Bribery and Anti-Corruption Policy

The Company has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The Anti-Bribery and Anti-Corruption Policy provides information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues. Any material breaches of the Anti-Bribery and Anti-Corruption Policy must be reported to the Board. The Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website.

*This **complies** with Recommendation 3.4 of the ASX Corporate Governance Principles.*

Conflicts of Interest

The Company's Code of Conduct sets out directors' and employees' responsibilities to avoid any personal, financial or other interest, which may be in conflict with their duties and responsibilities to the Company. Any interest which may give rise to a conflict of interest must be promptly disclosed. In the case of employees, disclosure is to be made to the relevant manager, in the case of directors, disclosure is to be made to the Chair and in the case of the Chair, disclosure is to be made to the Board.

Prior to accepting any external appointment, such as a directorship, employment arrangement, consulting engagement or conducting a business activity, all directors and employees must provide disclosure in accordance with the process above so that the Company can determine if such action might give rise to a present or potential conflict of interest. After consideration, the Company may require that the person either decline the appointment, cease involvement in the business activity, or alternatively resign from their role with the Company.

Under Australian law, directors have a duty to avoid conflicts of interest. In accordance with the Board Charter, FireFly Directors do not make any decision or take any action that has the effect of prioritising their interests over the interests of the Company. Where a Director has a potential or actual conflict of interest, or material personal interest, in a matter that is being considered at a Directors' meeting, they are prevented from being present while the matter is being considered at the meeting or voting on the matter and may be denied access to relevant Board papers. The other Directors may, however, allow such a Director to participate and vote in relation to the matter by resolving that the interest should not disqualify the Director from doing so.

In relation to agreements between the Company and key management personnel or their related parties, the Board ensures that fees and commercial terms are reviewed with consideration to prevailing markets rates and that terms are on an arm's length basis.

Securities Trading Policy

The Securities Trading Policy adopted by the Board sets out the requirements prescribed by the Company and at law for all Director and employee dealings in the Company's securities. It also prescribes the additional securities trading restrictions applying to Directors, officers, Executives and certain employees who may, from time to time, be in possession of price-sensitive information.

Under the terms of the Securities Trading Policy, specified persons are only permitted to trade in securities if they do not possess unannounced, price-sensitive information in relation to the Company and if the trading occurs outside of restricted periods. Prior to dealing in the Company's securities, they must notify and obtain approval from the appropriate authorising officer of the Company, to confirm that there is no reason why the proposed trade should not occur. The notification to the authorising officer must state that the proposed purchase or sale is not as a result of access to, or being in possession of, any price-sensitive information that has not yet been announced to the ASX. The Company notifies the ASX in a timely manner of any transactions conducted by the directors in Company securities.

The Company's Employee Securities Incentive Plan and Securities Trading Policy both include prohibitions on Directors and employees entering into arrangements in relation to unvested equity instruments or vested Company securities that are subject to disposal restrictions (such as a holding lock) that would have the effect of limiting their economic exposure to holding the relevant securities.

The Securities Trading Policy is available on the Company's website.

Social Media Policy

The Social Media Policy regulates the use of social media by people associated with the Company to preserve the Company's reputation and integrity. The policy outlines requirements for compliance with confidentiality, governance, legal, privacy, and regulatory parameters when using social media to conduct Company business. The Social Media Policy is available on the Company's website.

Principle 4: Safeguarding the integrity of corporate reports

Audit Committee

During FY24, the Board carried out the duties that would ordinarily be carried out by an Audit Committee under the Company's Audit and Risk Management Committee Charter. Responsibilities included reviewing and approving financial reports, external audit arrangements and risk management processes.

To independently verify and safeguard the integrity of the Company's corporate reporting processes, the Board:

- engaged external auditors with the necessary skills and experience to critically review annual and half-year reports, together with internal control systems that support financial reporting processes;
- held private discussions between the Non-Executive Directors and the external auditors every 6 months to provide an opportunity for any concerns to be raised by the auditors, independent of management;
- considered the performance of the external auditors, the terms of engagement and any indications that the independence of the external auditors could be impaired;
- formally approved the appointment, removal and rotation of the external auditor; and
- obtained independent legal or professional advice on any matters that the Board considered may compromise the integrity of corporate reporting.

In August 2024, the Company established a separate Audit and Risk Management Committee comprised of three Non-Executive Directors, all of whom (including the Chair of the Audit and Risk Management Committee) are independent. The relevant qualifications and experience of the members of the Committee are set out in the Annual Report. There are no executive Directors serving on the Audit and Risk Management Committee. The Audit and Risk Management Committee held its inaugural meeting following the end of FY24.

Director	Role	Independent
Renée Roberts	Committee Chair	Yes
Kevin Tomlinson	Committee Member	Yes
Jessie Liu-Ernsting	Committee Member	Yes

The role of the Audit and Risk Management Committee is to assist the Board in fulfilling its responsibilities relating to accounting, financial reporting and risk management (which includes information security and cybersecurity oversight).

The Audit and Risk Management Committee Charter details the audit responsibilities of the Committee, which includes reviewing and making recommendations to the Board in relation to:

- the Company's financial statements prepared by Executives, reporting whether they provide a true and fair view of the financial position and performance of the Company (including but not limited to conducting reviews of the Annual Report, Directors' Report,

- Annual Financial Statements and Half Yearly Financial Statements);
- the integrity, adequacy and effectiveness of the Company's financial reporting and governance processes;
 - the scope, adequacy and quality of audits conducted by both the Company's external and internal auditors (if and when appointed);
 - any significant internal or external audit findings and Executives' responses and related actions;
 - the appointment or removal of auditors;
 - the implementation of legislated major accounting changes;
 - the adequacy of policies and systems established to identify and disclose related-party transactions and assess the propriety of any related party transactions; and
 - the Company's tax governance.

The Audit and Risk Management Committee Charter is available on the Company's website.

*This **complies** with Recommendation 4.1 of the ASX Corporate Governance Principles.*

Management Assurances

For the financial year ended 30 June 2024, the Chief Executive Officer (or Managing Director) and Chief Financial Officer provided the Board with a declaration for all financial statements lodged during the reporting period. The declaration provides that, in their opinion, the financial records have been properly maintained, the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

*This **complies** with Recommendation 4.2 of the ASX Corporate Governance Principles.*

External Auditor

The Company's external auditor has been Ernst & Young since 2 February 2021. As such, the current tenure of the external auditors is 3.5 years. During FY24 and in accordance with the Audit and Risk Management Committee Charter, the Board assumed responsibility for appointing the external audit firm, approving the scope of the external audit process, assessing the conduct and outcomes of the external audit, and considering the independence of the external auditor. Representatives from Ernst & Young attended the Annual General Meeting and were available to answer questions from shareholders relevant to the audit.

Internal audit

Given the Company's current size and level of activity, the Board does not consider it appropriate to have an internal audit function. The Company engages external advisors from time-to-time, including specific subject matter experts, to review specific areas of risk and risk management activities and procedures. The Board considers there to be sufficient processes in place for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.

Verification of Periodic Corporate Reports

Processes are in place to verify the integrity of periodic corporate reports (as defined in the ASX Corporate Governance Principles) released to the ASX and not audited or reviewed by the external auditor. Examples of periodic corporate reports released by the Company include the directors' report in the annual report and quarterly activity and cash flow reports.

The Company has a robust process for satisfying itself that such periodic corporate reports, which are not subject to audit or review by an external auditor, are materially accurate, balanced and provide investors with appropriate information to make informed investment decisions. This is done through a verification process undertaken by relevant Executives having primary responsibility and/or expertise in the relevant area. The Continuous Disclosure Policy details this process which includes the following reviews:

- reports relating to financial matters are reviewed by the Chief Financial Officer and Executive Director;
- reports relating to reporting of new exploration results, Mineral Resources or Ore Reserves are reviewed by a Competent Person (as defined in the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves); and
- reports relating to matters outside these areas, are reviewed by the Managing Director, Executive Director and Chief Executive Officer, and other relevant members of management having primary responsibility and/or expertise in the area.

Where appropriate, management may engage the Company's lawyers, auditors, technical consultants and/or other advisors to review market announcements.

Under the Continuous Disclosure Policy, the Board has established a continuous disclosure committee comprising the Managing Director, Executive Director, Chief Executive Officer and Company Secretary to review and approve proposed external announcements, or refer them to the Board for approval.

The Company's Continuous Disclosure Policy is available on the Company's website.

*This **complies** with Recommendation 4.3 of the ASX Corporate Governance Principles.*

Principle 5: Make timely and balanced disclosure

The Company is committed to promoting investor confidence and ensuring that shareholders and other stakeholders are provided with accurate and timely information about the activities of the Company, the business environment in which it operates and the results of its operations.

The Continuous Disclosure Policy details how the Company ensures compliance with its continuous disclosure obligations under the *Corporations Act 2001* (Cth) ("Corporations Act") and the ASX Listing Rules such that:

- all investors have equal and timely access to material information concerning the Company; and
- the Company's announcements are accurate, balanced and expressed in a clear and objective manner.

The Continuous Disclosure Policy:

- establishes a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the relevant person in a timely manner and is kept confidential; and
- sets out obligations of Directors, officers, employees and contractors of the Company to ensure that the Company complies with its continuous disclosure obligations.

The directors receive copies of material market announcements before and promptly after they have been released to the ASX. All substantive investor or analyst presentations are lodged on the ASX markets announcement platform ahead of such presentations.

Following the establishment of the Audit and Risk Management Committee, this Committee will review and makes recommendation to the Board regarding approval of all financial reports.

The Continuous Disclosure Policy is available on the Company's website.

*This **complies** with Recommendations 5.1 to 5.3 of the ASX Corporate Governance Principles.*

Principle 6: Respect the rights of security holders

Company Information

The Company believes that communicating with shareholders by electronic means, particularly through its website, is an efficient way of distributing information in a timely and convenient manner.

The Company's website (www.fireflymetals.com.au) contains:

- information about the Company's corporate governance (including links to the Company's corporate governance policies and charters);
- an overview of the company's business, history, projects, vision and strategy;
- information about the Directors and Management team;
- various investor and media content; and
- key contact details.

ASX announcements, notices of meeting, reports, results, and other investor/external presentations are uploaded to the Company's website following release to the ASX and content is updated regularly.

*This **complies** with Recommendation 6.1 of the ASX Corporate Governance Principles.*

Investor relations and shareholder communications

The Company respects the rights of its shareholders and is committed to communicating effectively with them. The Company has established the Continuous Disclosure Policy and the Shareholder Communications Policy that together provide a framework for ensuring effective two-way communication with shareholders and other stakeholders.

The Chair, Managing Director, Chief Executive Officer, Executive Director and the Company Secretary have the primary responsibility for communication with shareholders. Information is communicated through:

- continuous disclosure of material information to the ASX;
- periodic disclosure through the annual, half year and quarterly financial reports;
- notices of meetings and explanatory material;
- investor presentations;
- the annual general meeting; and
- the Company's website and other digital means.

The Company's website is updated with material announcements released to the ASX as soon as practicable after confirmation of release.

The Company engages with proxy advisors in respect of remuneration policy and environmental, governance and social issues, and participates in various investor and industry forums, conferences and roadshows.

Shareholders are able to make enquiries via telephone and the Company also welcomes electronic communications from its shareholders via the following email address: info@fireflymetals.com.au

Upon admission onto the Company's share register the Company's share registry, Computershare, provides shareholders with the option to receive communications from, and send communications to, the Company's security registry electronically including the Annual Report and Notice of Meeting and electronic voting. Instructions for how to receive electronic communications from the share registry are also available on the Company's website. In addition, shareholders can be notified by email of all material announcements by subscribing to the Company's mailing list (which can be done via the Company's website).

The Continuous Disclosure Policy and the Shareholder Communications Policy are available on the Company's website.

*This **complies** with Recommendations 6.2 and 6.5 of the ASX Corporate Governance Principles.*

Shareholder participation at meetings

The Company recognises the importance of shareholder interaction and supports shareholder participation at Company meetings. The Company only has one class of shares on issue, being fully paid ordinary shares. The Company does not have classes of shares with unequal voting rights or an unequal ability to elect Directors.

Notices of annual general meetings (and notices of other general meetings) are posted on the Company's website and either emailed or posted to shareholders. Shareholders are invited to submit questions about or make comments on the management or performance of the Company. Shareholders are also provided an opportunity to ask questions at the Company's annual general meeting, which is attended by the Company's external auditor (who can answer questions about the annual audit). The Board encourages shareholders to attend the annual general meeting or to appoint a proxy to vote on their behalf if they are unable to attend.

To ascertain the true will of shareholders attending and voting at meetings, whether they attend in person, electronically or by proxy or other representative, the Shareholder Communications Policy states that all substantive resolutions will be decided on a poll, rather than a show of hands.

*This **complies** with Recommendations 6.3 and 6.4 of the ASX Corporate Governance Principles.*

Principle 7: Recognise and manage risk

Risk Committee

During FY24, the Board carried out the duties that would ordinarily be carried out by a Risk Management Committee under the Company's Audit and Risk Management Committee Charter, a copy of which is available on the Company's website. Responsibilities included ensuring effective oversight of the Company's risk management framework by:

- regularly reviewing the Company's exposure to risks, the likelihood and potential impact of those risks and the adequacy of risk mitigation practices;
- receiving reports from the external auditors every 6 months on the effectiveness of the Company's internal control framework supporting financial reporting and regulatory compliance risks;
- reviewing and approving the annual insurance program which is based on advice from external insurance agents; and
- obtaining independent legal, technical and commercial advice from external professionals to support decision-making in relation to matters of significant business risk.

In August 2024, the Company established a separate Audit and Risk Management Committee comprised of three Non-Executive Directors, all of whom (including the Chair of the Committee) are independent. There are no executive Directors serving on the Audit and Risk Management Committee. The Audit and Risk Management Committee held its inaugural meeting following the end of FY24.

Director	Role	Independent
Renée Roberts	Committee Chair	Yes
Kevin Tomlinson	Committee Member	Yes
Jessie Liu-Ernsting	Committee Member	Yes

The Audit and Risk Management Committee Charter details the risk management responsibilities of the Committee, which includes reviewing and making recommendations to the Board in relation to:

- management's performance against the Company's risk management framework, including whether it is operating within the risk appetite set by the Board;
- review of any material incident involving fraud or a breakdown of the Company's risk controls and the "lessons learned";
- reports from management on new and emerging sources of risk, the risk controls and mitigation and measures that management has put in place to deal with those risks;
- changes that should be made to the Company's risk management framework or to the risk appetite set by the Board; and
- the Company's insurance program, having regard to the Company's business and the insurable risks associated with its business, including appointment or replacement of the Company's insurance brokers.

This **complies** with Recommendation 7.1(b) of the ASX Corporate Governance Principles.

Risk Management Framework

The Company has a risk management system (which includes a Risk Management Policy, Risk Management Framework (including risk appetite statement) and risk register) to ensure that risk management is integrated into all of the Company's operations. The risk management system was reviewed by the Board in FY24 and going forward will be reviewed annually by the Audit and Risk Management Committee.

The Risk Management Policy provides that the primary objectives of the Company's risk management system are to ensure:

- all major sources of potential opportunity for and harm to the Company (both existing and potential) are identified, analysed, evaluated and treated appropriately;
- business decisions throughout the Company appropriately balance the risk and reward trade off;
- regulatory compliance and integrity in reporting are achieved; and
- Executives, the Board and investors understand the risk profile of the Company.

Executives have been reporting to the Board on the Company's risk management on an ongoing basis, but following its establishment will report to the Audit and Risk Management Committee in the future. The Executive team reviews, updates and meets to discuss the corporate risk register regularly, which is then summarised with key risks, controls and actions reported to the Audit and Risk Management Committee at each meeting. Risk management workshops are held annually involving relevant personnel and business risks are continually monitored and reassessed in their entirety at least annually by the Board in accordance with the Risk Management Policy.

The Board believes that it has a thorough understanding of the Company's key risks and manages them appropriately, and that the Company's risk management system accurately reflects the Board's risk tolerance.

The Risk Management Policy is available on the Company's website.

*This **complies** with Recommendation 7.2 of the ASX Corporate Governance Principles.*

Internal Controls

During FY24, the Board was responsible for the oversight of the Company's internal controls and ensuring that the Company has an effective internal control framework which includes measures designed to:

- improve the effectiveness and efficiency of material business processes;
- provide for the safeguarding of assets;
- enable compliance with regulatory requirements; and
- allow for the preparation of accurate and timely financial and non-financial information about the Company's performance.

The newly established Audit and Risk Management Committee is now accountable for managing the internal control framework.

Due to the Company's present size and the nature of its business activities, the Board does not consider that establishing a separate internal audit function is appropriate at this time. In the event that the Company believes it is beneficial to conduct such activities from time to time, it is able to draw upon the expertise of internal audit consultants.

To improve the effectiveness of risk management and internal control processes, the Board (and now the Audit and Risk Management Committee) regularly reviews the reports and recommendations of the Executives, external risk consultants, auditors, lawyers, technical professionals and insurance agents to determine if modifications to the framework are required to appropriately mitigate and manage the Company's exposure to such risks as its business activities and operating environment change over time.

*This **complies** with Recommendation 7.3 of the ASX Corporate Governance Principles.*

Material exposure to Environmental or Social Risks

As a mineral exploration and development company, the Company faces inherent risks in its activities, including environmental and social risks, which may materially impact the Company's ability to create or preserve value for security holders over the short, medium or long term.

Material environmental and social risks faced by the Company are set out in the Company's Annual Report and include, but are not limited to: environmental requirements, licences and permits; climate change and other natural disasters; workforce diversity, talent and engagement; occupational health and safety; and relations with first nations groups and the general community.

The Company has in place procedures and policies for reporting on significant risks (as described above), including environmental and social risks, which are continually being reviewed and updated to help manage these risks effectively. The Board also established the Audit and Risk Management Committee in August 2024.

*This **complies** with Recommendation 7.4 of the ASX Corporate Governance Principles.*

Principle 8: Remunerate fairly and responsibly

Remuneration Committee

During FY24, the Board carried out the duties that would ordinarily be carried out by a Remuneration Committee under the Company's Nomination and Remuneration Committee Charter, a copy of which is available on the Company's website. Remuneration responsibilities included developing, implementing, monitoring and reviewing the Company's remuneration policies, to ensure that remuneration is sufficient and reasonable and that its relationship with performance is clear.

To ensure that the level and composition of remuneration for Directors and Executives is appropriate and not excessive, the Board regularly compared the remuneration of its Directors and Executives with that provided by similar organisations operating in comparable markets. The Board takes a holistic approach, with the comparison considering the skills and experience of the relevant individuals, their responsibilities and performance, to determine where the remuneration should sit within the market range. The Board also considers scarcity of talent, FireFly's geographical spread of operations and the future growth trajectory of the Company. From time to time, the Board may also obtain independent expert advice on the appropriateness of its remuneration practices. No Director or Executive is involved in the determination of his or her remuneration.

In August 2024, the Board established a separate Nomination and Remuneration Committee comprised of three independent non-executive directors. There are no executive directors serving on the Nomination and Remuneration Committee. The Nomination and Remuneration Committee has not yet held its inaugural meeting.

Director	Role	Independent
Renée Roberts	Committee Chair	Yes
Kevin Tomlinson	Committee Member	Yes
Jessie Liu-Ernsting	Committee Member	Yes

The Nomination and Remuneration Committee Charter outlines the remuneration role of the Committee, which includes reviewing and making recommendations to the Board in relation to the following:

- the ongoing appropriateness and relevance of the Company's remuneration policies, including recommending the remuneration of the Executive and Non-executive Directors and other Executives;
- the Company's compliance with all relevant legal and regulatory requirements regarding disclosure of remuneration, in all forms;
- whether there is any bias in the remuneration for Directors and the Executives, in particular in relation to gender; and
- the appointment of any remuneration consultants for the Company, and their advice and recommendations.

*This **complies** with Recommendation 8.1 of the ASX Corporate Governance Principles.*

Remuneration Framework

Remuneration is structured in order to attract and retain people with the experience and skills necessary to oversee the Company's activities and to guide its growth and development into a successful mining business.

As the Company's key assets have not yet reached the operational phase, a greater emphasis is placed on rewarding long term performance through the award of equity in the Company that is directly linked to the sustained creation of shareholder value. This promotes alignment between the objectives and interests of shareholders, directors and executives.

The Company's remuneration policies are set out in the remuneration report in the Annual Report, which is available on the Company's website. The approach to remuneration has been structured with the following objectives:

- to attract and retain a highly skilled executive team who are motivated, have a proven track record, and are rewarded for successfully delivering the short and long-term objectives of the Company, including successful project delivery and sustained shareholder value;
- to link remuneration with performance, based on long-term objectives and sustained shareholder return, as well as critical short-term objectives which are aligned with the Group's business strategy;
- to set clear goals and reward performance for successful project development in a way which is sustainable, including in respect of health and safety, environment, and community-based objectives;
- to be fair and competitive against the market;
- to preserve cash where necessary, by having the flexibility to attract, reward or remunerate executives with an appropriate mix of equity-based incentives;
- to reward individual performance and Group performance, thus promoting a balance of individual performance and teamwork across the executive management team and the organisation; and
- to have flexibility in the mix of remuneration, including offering a balance of conservative long-term incentive instruments, such as options and performance rights, to ensure executives are rewarded for their efforts, but also share in the upside of the Group's growth and are not adversely affected by tax consequences.

The Nomination and Remuneration Committee Charter provides that the Nomination and Remuneration Committee shall assist the Board by reviewing and recommending to the Board for approval a remuneration policy that clearly distinguishes the structure of Non-Executive Director remuneration from that of Executive Directors and Executives, as to ensure Non-Executive Directors remain independent.

The details of the remuneration of the Directors and key management personnel are set out in the remuneration report included in the directors' report of the Annual Report.

FireFly has also established a minimum shareholding requirement for Directors, details of which are included in the remuneration report in the Annual Report.

*This **complies** with Recommendation 8.2 of the ASX Corporate Governance Principles.*

Hedging

The Company has an equity-based remuneration scheme, known as the FireFly Metals Ltd Employee Securities Incentive Plan ("Plan"). Both the Plan and the Company's Securities Trading Policy prohibit the use of any derivatives or other products that operate to limit the economic risk of unvested securities through the Plan.

The Securities Trading Policy is available on the Company's website.

This complies with Recommendation 8.3 of the ASX Corporate Governance Principles.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

FireFly Metals Ltd

ABN/ARBN

96 110 336 733

Financial year ended:

30 June 2024

Our corporate governance statement¹ for the period above can be found at:²

☐ These pages of our annual report:

☒ This URL on our website:

<https://fireflymetals.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 5 September 2024 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 5 September 2024

Name of authorised officer
authorising lodgement:

Maddison Cramer, Company Secretary

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://fireflymetals.com.au/corporate-governance/	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	

⁴ Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

⁵ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.		☒ set out in our Corporate Governance Statement and we have disclosed a copy of our Diversity policy here: https://fireflymetals.com.au/corporate-governance/
1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://fireflymetals.com.au/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://fireflymetals.com.au/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ We have disclosed the fact that we did not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: https://fireflymetals.com.au/corporate-governance/	
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix in our Corporate Governance Statement	
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ We have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement and the length of service of each director in our Corporate Governance Statement and the Directors' Report in the Company's Annual Report.	
2.4	A majority of the board of a listed entity should be independent directors.		☒ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.		☒ set out in our Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: https://fireflymetals.com.au/corporate-governance/	
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://fireflymetals.com.au/corporate-governance/	
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://fireflymetals.com.au/corporate-governance/	
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://fireflymetals.com.au/corporate-governance/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ we have disclosed a copy of the charter of the committee at: https://fireflymetals.com.au/corporate-governance/ and we have disclosed the fact that we did not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: https://fireflymetals.com.au/corporate-governance/	
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://fireflymetals.com.au/corporate-governance/	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://fireflymetals.com.au/corporate-governance/	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement.	
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ we have disclosed a copy of the charter of the committee at: https://fireflymetals.com.au/corporate-governance/ and we have disclosed the fact that we did not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework in our Corporate Governance Statement.	
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement.	
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our Corporate Governance Statement	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement and in the Directors' Report of the Company's Annual Report and, if we do, how we manage or intend to manage those risks in our Corporate Governance Statement and in the Directors' Report of the Company's Annual Report	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ we have disclosed a copy of the charter of the committee at: https://fireflymetals.com.au/corporate-governance/ and we have disclosed the fact that we did not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive in our Corporate Governance Statement.	
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Corporate Governance Statement and Remuneration Report set out in the Company's Annual Report.	
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement.	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.		☒ we do not have a director in this position and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.		☒ we are established in Australia and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.		☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	Alternative to Recommendation 1.1 for externally managed listed entities: The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.		Not applicable
-	Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities: An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.		Not applicable