

Introduction

This Corporate Governance Statement is current as at 30 September 2025 and has been approved by the Board of the Company on that date.

It is the responsibility of the Board of Directors (Board) of Jindalee Lithium Limited (**Jindalee** or the **Company**) to monitor the business affairs of the Company and to protect the rights and interests of the shareholders.

The Board believes that high standards of corporate governance are an essential prerequisite for creating sustainable value for shareholders. This Corporate Governance Statement sets out the Company's main corporate governance policies and practices which, unless otherwise stated, were in place for the entire year ended 30 June 2025. The policies and practices have aimed to ensure the implementation of a business strategy and an integrated framework of accountability over the Company's resources, functions and assets.

This Corporate Governance Statement discloses the extent to which Jindalee has followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (4th Edition) (Recommendations). The Recommendations are not mandatory, however the Recommendations that have not been followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company has adopted in lieu of the recommendation.

This Corporate Governance Statement and further information about the Company's governance practices is set out on the Company's website at <https://investorhub.jindaleelithium.com/corporate-governance>.

Due to the current size and nature of the existing Board and the scale of the Company's operations, the Board did not consider, for the financial year ended 30 June 2025, that the Company would gain any benefit from having separate committees, and that its resources would be better utilised in other areas as the Board is of the strong view that at this stage the experience and skill set of the current Board is sufficient to perform these roles. Under the Company's Board Charter, the duties that would ordinarily be assigned to separate committees are currently carried out by the full Board under the written terms of reference for those committees.

RECOMMENDATIONS (4th EDITION)

Principle	Compliance (Yes/No)	Comment
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.	Yes	The Company's Constitution provides that the business of the Company is to be managed by or under the direction of the Board. The roles and responsibilities of the Board are formalised in the Board Charter. The relationship between the Board and senior management is critical to the Company's long-term success. The Directors are responsible to shareholders for the performance of the Company in both the short and the longer term and seek to balance objectives in the best interests of the Company as a whole. The Board is responsible for leadership, approval of the corporate strategy, implementation of business plans, allocation of resources, approval of budgets and capital expenditure, reviewing and monitoring

Principle	Compliance (Yes/No)	Comment
		systems of risk management, internal control and compliance, and the adherence to Company policy and codes. It also has other obligations of a regulatory and ethical nature. Day to day management of the Company's affairs, the implementation of the corporate strategy and policy initiatives are formally delegated by the Board to appropriate management personnel in accordance with a written instrument of delegation. This delegation is reviewed on an annual basis. For a complete list of the functions reserved to the Board and those delegated to management and to view a copy of the Board Charter, please refer to the Corporate Governance section of the Company's website.
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.	Yes	The Company performs checks on all potential Directors which include checks on a person's character, experience, education, criminal record and bankruptcy history. Potential Directors are required to provide their consent for the Company to conduct any background or other such checks and also acknowledge they will have sufficient time available to fulfill their responsibilities as Director of the Company. Details pertaining to the skills, qualifications and experience of each Director are displayed on the Company's website and also outlined in the Directors' Report contained within the Company's 2025 Annual Financial Report (Financial Report). Directors appointed to fill a casual vacancy on the Board must stand for election at the next Annual General Meeting (AGM) of the Company, and directors (other than the Managing Director, if any) must also retire by rotation in accordance with the ASX Listing Rules. Mr Ian Rodger and Mr Paul Brown are the directors standing for election and re-election respectively at the Company's 2025 AGM. The Notice of Meeting for the AGM provides shareholders with information about each Director standing for election or re-election including details regarding the length of their tenure, relevant skills and experience.
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The appointment of Directors is formalised in accordance with the requirements of the Corporations Act 2001 and the Company's Constitution. On appointment to the Board, all Directors enter into a written agreement with the Company. The letter summarises the Board policies and terms of appointment, including compensation relevant to the office of Director. Remuneration and other terms of employment for the Managing Director/Chief Executive Officer (CEO) and other Executive Directors and senior managers are also formalised in written agreements. Agreements with Directors are summarised in the Remuneration Report within the Financial Report.
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.	Yes	The Company Secretary is Ms Carly Terzanidis. Details of Ms Terzanidis' qualifications and experience are provided in the Directors' Report contained within the Financial Report. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. All Directors have unfettered access to the Company Secretary. The decision to appoint or remove the Company Secretary is made and approved by the Board.

Principle	Compliance (Yes/No)	Comment												
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.	Partial	The Company acknowledges the importance of diversity within the organisation and recognises the advantages arising from a workforce comprising individuals with diverse backgrounds, skills, age and experience. The benefits of promoting a diverse workforce include providing a broader pool of high quality employees, improving employee retention, accessing different perspectives, ideas and innovation as well as the benefits resulting from utilising all available talent. Accordingly, the Company has established a Diversity Policy, a copy of which can be found in the Corporate Governance section of the Company's website. In accordance with this policy, the Board provides information pertaining to the proportion of women employees across the organisation as at 30 June 2025: <table> <tr> <th>Category</th><th>Men</th><th>Women</th></tr> <tr> <td>Whole organisation</td><td>6</td><td>2</td></tr> <tr> <td>Senior management (excluding Executive Directors)</td><td>1</td><td>0</td></tr> <tr> <td>Board</td><td>5</td><td>0</td></tr> </table> The Company has not fully complied with recommendation 1.5 in setting measurable objectives for achieving gender diversity. The Board continues to monitor diversity across the organisation and is satisfied with the current level of gender diversity within the Company as disclosed above. Due to the size of the Company, its level of activity and its limited number of employees, the Board does not consider it appropriate at this time to formally set measurable objectives for gender diversity. follows:	Category	Men	Women	Whole organisation	6	2	Senior management (excluding Executive Directors)	1	0	Board	5	0
Category	Men	Women												
Whole organisation	6	2												
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Board	5	0												
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 accordance with that process during or in respect of that period.	Yes	Improvement in Board processes and effectiveness is a continuing objective, and the primary purpose of the Board performance evaluation is to identify ways to improve performance. The Board has a process for evaluating the performance of the Board and its Directors, which is generally carried out internally without the use of external facilitators and managed by the Chair. This review involves the performance of the Board against strategic goals and the application of best practice criteria to the Board's responsibilities. The Board considers its processes for reviewing performance of the Board appropriate for the size and stage of development of the Company. Shareholders are also able to assess the performance of the Board and individual Directors by the way they govern and manage the Company and vote for or against their reappointment at the AGM. An informal review was undertaken during the reporting period in accordance with this process.												
1.7 A listed entity should:	Yes	The Board reviews the performance of senior executives against appropriate measures relating to their respective roles and responsibilities. These reviews are carried out at least annually and more often when												

Principle	Compliance (Yes/No)	Comment
(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.		deemed necessary. An informal review was undertaken during the reporting period in accordance with this process.
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.	Yes	The Company does not currently have a separately established nomination committee structured in accordance with the ASX Guidelines, however responsibilities of the full Board include the duties and responsibilities typically delegated to such a committee. Given the size and the Company's current stage of development, the Board does not believe that any marked efficiencies or enhancements would be achieved by the creation of a separate nomination committee. When a new Director appointment is to be made the remaining Board members will seek a candidate that has relevant industry experience, time available to devote to the position of Director and appropriate skills and expertise that will increase or enhance board diversity and effectiveness. Following such an appointment that Director will stand for re-election by shareholders at the next AGM. This Corporate Governance Statement serves as the publicly available policy document for the nomination and appointment of Directors.
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.	Yes	The Company seeks to ensure Board membership comprises an appropriate and diverse mix of skills and experience to discharge its duties effectively and oversee the business of the Company. A board skills matrix has been prepared and was reviewed by the Board during the financial year. The Board Skills Matrix used by the Company sets out the mix of skills, experience and expertise the Board currently consists of across its membership. As well as general skills expected for Board membership, the matrix includes skills or professional qualifications in areas such as: geology, mining, commerce, law, risk and compliance, finance/accounting, capital markets and strategy. Each of these areas is currently well represented on the Board. Given the current size and circumstances of the Company, the Board is of the view that the current Directors possess an appropriate mix of skills, experience, expertise and knowledge to enable the Board to discharge its responsibilities, deliver on the Company's corporate objectives and direct the Company in accordance with high standards of corporate governance..

Principle	Compliance (Yes/No)	Comment
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.	Yes	The Company considers the following directors to be independent directors: - Mr Wayne Zekulich (appointed Chair 1 February 2024) - Mr Darren Wates (appointed 4 August 2022) - Mr Paul Brown (appointed 1 December 2022) There are no independent Directors who fall into the category outlined in Box 2.3 of the ASX Guidelines. The Company will disclose in its Financial Report any instances where this applies and an explanation of the Board's opinion as to why the relevant Director is still considered to be independent. Details of each Directors' skills, length of tenure, experience and expertise relevant to the position held by each Director are set out in the Directors' Report of the Financial Report and are also available on the Company's website. The Directors may, in fulfilling their duties, obtain independent professional advice at the Company's expense, with the prior approval of the Chair.
2.4 A majority of the board of a listed entity should be independent directors.	Yes	The Board has a majority of independent Directors. The Board believes that the current composition of the Board is most appropriate for the Company having regard to its size, its current level of operations and its strategy and includes an appropriate mix of relevant skills and expertise. The Board recognises the ASX Corporate Governance Council's recommendation that the majority of the Board should be comprised of independent Directors and as the Company grows and/or its circumstances change, the Board may make further appointments of independent Directors if considered appropriate.
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.	Yes	The Company's Chair, Mr Wayne Zekulich, is an independent director and was appointed to the position on 1 February 2024. Mr Ian Rodger is the Company's CEO and Managing Director. The Company continues to review its leadership and governance structures in line with its Board Charter.
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.	Yes	The Company has established a process for the induction of new Directors. The induction process covers all aspects of the Company's activities and operations and includes the provision of information and meetings held relevant to the position. The Board recognises the importance of providing new Directors with the opportunity to build their knowledge of the Company quickly to ensure new Directors are able to make an effective contribution to the work of the Board. In order to achieve continuing improvement in Board performance, all Directors are encouraged to undertake professional development. Specifically, Directors are to be provided with access to resources and training to address skills gaps where they are identified and to receive continuing education concerning key developments in the Company and in the industry and environment within which the Company operates.

Principle	Compliance (Yes/No)	Comment
3. Instil a culture of acting lawfully, ethically and responsibly		
3.1 A listed entity should articulate and disclose its values.	Yes	The Company has outlined its core vision and values by expressing the standards of behaviour it expects from its Directors, senior executives and employees in its Code of Conduct, a copy of which can be found in the Corporate Governance section of the Company's website.
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.	Yes	The Board is responsible for setting the tone of legal, ethical and moral conduct to ensure that the Company is considered reputable by the industry and other outside entities. This involves considering the impact of the Company's decisions on the industry in which it operates, colleagues and the general community. The Code of Conduct adopted by the Board requires that all Directors, senior executives and employees abide by the laws, regulations and business practices wherever the Company operates. The Board maintains an approach that preserves the integrity of any laws or regulations under which the Company operates. The Board acknowledges that in most cases, the best source of information about whether the Company is living up to its values are its employees. The Company has also put in place internal controls to ensure employees only act within the authority given to them by the Board. This is to ensure that the Board has responsibility for any material transactions and dealings with outside parties, and that any legal, environmental and social consequences of such dealings will be properly considered before any action is taken. The Company has an Environmental, Social and Governance Policy which requires that all Directors, employees and contractors comply with legal and other obligations to all legitimate stakeholders from time to time where and to the extent appropriate. The Company is committed to managing its activities to minimise adverse workforce, community or environmental impacts. The Company is committed to maintaining the highest standards of integrity and seeks to ensure that all its activities are undertaken with efficiency, honesty and fairness. The Company also maintains a high level of transparency regarding its actions consistent with the need to maintain the confidentiality of commercial-in-confidence material and market integrity. The Company has implemented a Securities Trading Policy designed to ensure that all Directors, senior managers and employees of the Company act ethically and do not use confidential information for personal gain. Copies of the Company's Code of Conduct; Environmental, Social and Governance Policy; and Securities Trading Policy are available on the Corporate Governance page of the Company's website. The enforceable cultural expectation of the Board is for information concerning any material breaches of the codes and policies to be reported immediately to the Board.
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.	Yes	The Company has established a Whistleblower Protection Policy, available on the Corporate Governance page of the Company's website, outlining who is entitled to protection as a whistleblower and what that protection entails, and how disclosures made by whistleblowers are dealt with by the Company. The Board encourages its employees to speak up about any unlawful, irresponsible or unethical behaviour within the organisation and to this end has adopted a Whistleblower Protection Policy.

Principle	Compliance (Yes/No)	Comment
		The enforceable cultural expectation of the Board is for information concerning any material breaches of this policy to be reported immediately to the Board.
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.	Yes	The Company has established an Anti-Bribery and Corruption Policy, available on the Corporate Governance page of the Company's website, setting out the conduct expected by the Company to minimise the risk of bribery or corruption occurring in connection with its operations and activities, as well as providing guidance on how to deal with instances of bribery or corruption. The enforceable cultural expectation of the Board is for information concerning any material breaches of this policy to be reported immediately to the Board.
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.	Yes	The Company does not currently have a separately established audit committee structured in accordance with the ASX Guidelines. The Board considers that due to the Company's size, an audit committee's functions and responsibilities can be adequately and efficiently discharged by the Board as a whole, operating in accordance with the Company's mechanisms designed to ensure independent judgement in decision making. Each Director has the opportunity to meet with the Company auditor separately and prior to the final sign-off of the half yearly and final annual accounts. The Board considers and deals with matters which would ordinarily be attended to by an audit committee including: • assessing the adequacy of the Company's corporate reporting processes and internal control framework; • reviewing the Company's financial statements to provide a true and fair view of the financial position and performance of the Company; • approving and monitoring financial reporting judgements and compliance; • monitoring the principal risks and opportunities of the Company's business; • ensuring appropriate risk management systems are established and reviewed; • approving and monitoring procedures for the selection of the external auditor and rotation of external audit partners; • assessing the performance and independence of the external auditors; • overseeing control and accountability systems; and • reviewing and approving corporate governance systems. The CEO is accountable to the Board for management of the Company within authority levels approved by the Board, and is subject to the supervision of the Board. The CEO and Chief Financial Officer/equivalent (CFO) are required to periodically state in writing to the Board that the Company's financial report presents a true and fair view of the Company's financial position and that results are reported in accordance with relevant accounting standards.

Principle	Compliance (Yes/No)	Comment
		The Company's process is to appoint external auditors who clearly demonstrate quality and independence. It is the auditor's policy to rotate engagement partners on listed companies at least every five years.
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.	Yes	The Board receives regular reports on the Company's financial and operational results in conjunction with its Board meetings. The CEO and the CFO are required to make a declaration in accordance with section 295A of the Corporations Act 2001 and the ASX Guidelines that, in their opinion, the Company's financial report presents a true and fair view of the Company's financial position and that results are reported in accordance with relevant accounting standards, and to provide assurance that the declaration is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects. The declaration is provided to Directors before approval of the financial statements at each reporting interval. A declaration was received from the CEO and CFO at each financial reporting interval in line with the recommendation.
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.	Yes	The Company's process for verification of the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor is similar to the process followed for all releases to the market. That is, it ensures all releases and reports are prepared by appropriately qualified personnel with access to the appropriate information available to them to support the relevant report or release. All reports are then checked and approved for release by authorised personnel in accordance with the Company's Continuous Disclosure Policy.
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 the listing rules 3.1.	Yes	The Company must comply with the continuous disclosure requirements of the ASX Listing Rules and Corporations Act 2001, and has established a Continuous Disclosure Policy that is available on the Corporate Governance page of the Company's website. The Company is required to disclose to the ASX any information which a reasonable person would expect to have a material effect on the price or value of the Company's securities, unless the information is within certain exception criteria outlined in the ASX Listing Rules. To ensure it meets its continuous disclosure obligations, the Board has nominated the CEO and Company Secretary as responsible for all disclosure matters. Their role is to collate and, where appropriate, disclose price sensitive information.
5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company has established automatic reporting via the ASX Market Announcements platform for distribution of immediate copies of all market announcements to the Board.
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.	Yes	Analyst and shareholder briefings may be conducted following the release of results and major announcements and, from time to time, briefings with major shareholders are conducted in order to promote a better understanding of the Company. The Company ensures that any new and substantive investor or analyst presentation is released on the ASX Market Announcements Platform ahead of its presentation.

Principle	Compliance (Yes/No)	Comment
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.	Yes	Investors can locate information about the Company, Directors, senior executives and its governance on the Company website at www.jindaleelithium.com . A Corporate Governance landing page is available on the website where all relevant corporate governance information can be accessed. Information is conveyed to shareholders via the annual report, quarterly reports and other announcements which are delivered to the ASX and posted on the Company's website.
6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Board and management aim to ensure that shareholders are kept informed of all major developments affecting the Company. The Company has established a dedicated platform for investors and stakeholders to directly engage with and learn more about the Company, with the InvestorHub accessible via https://investorhub.jindaleelithium.com/welcome . The Company regularly uploads new content to Investor Hub and encourages investors to post questions and feedback through the Q&A portal. In addition, the Company provides the opportunity for investors to engage with the Board and management at the Company's AGM. The Board has adopted a Shareholder Communication Policy to promote effective communication with shareholders. A copy of the policy is available on the Corporate Governance page of the Company's website.
6.3 A listed entity should disclose how it facilitates and encourage participation at meetings of security holders.	Yes	The Board encourages the attendance and participation of shareholders at the AGM and specifically convened general meetings by holding those meetings in a location accessible by a large number of shareholders. The Company's Shareholder Communication Policy covers processes for allowing shareholders to receive reports and participate in meetings via attendance or by written communication.
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.	Yes	All substantive resolutions at meetings of security holders are decided by 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.	Yes	Shareholders have the option to receive shareholder communications, including the annual report, by email. The Company provides a hard copy of the annual report to those shareholders who have specifically elected to receive a printed hard copy. Shareholders with access to the internet are encouraged to submit their email address to receive electronic copies of information distributed by the Company. Details can be found in the Corporate Governance & Shareholder Info page of the Corporate Governance section of Company's website, and via the Sign Up button on the Company's homepage at www.jindaleelithium.com .
7. Recognise and manage risk		
7.1 The board of a listed entity should:	Yes	The Company does not currently have a separately established risk committee structured in accordance with the ASX Guidelines, however responsibilities of the full Board include the duties and responsibilities

Principle	Compliance (Yes/No)	Comment
(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.		typically delegated to such a committee. Given the size and the Company's current stage of development, the Board does not believe that any marked efficiencies or enhancements would be achieved by the creation of a separate nomination committee. Taking and managing risk are central to business and building shareholder value. The Board is responsible for the identification of significant areas of business risk, implementing procedures to assess, monitor and manage such risks and developing policies regarding the establishment and maintenance of appropriate ethical standards to: • ensure compliance in legal, statutory and ethical matters; • monitor the business environment, identify potential opportunities and risk areas therein; and • monitor systems established to ensure prompt and appropriate responses to stakeholder complaints and/or enquiries. The Board meets on a regular basis and reviews and monitors the parameters under which such risks will be managed. The Board has also established a Risk Management Team (RMT) which comprises the CEO, Company Secretary and any other senior executives the RMT considers appropriate to oversee the daily management of risk and make recommendations to the Board on risk management matters. The RMT is not a committee of the Board and the Board acknowledges that it is ultimately responsible for the implementation of any policies, actions or decisions made by the RMT. A copy of the Risk Management Policy is available on the Corporate Governance page of the Company's website.
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.	Yes	In accordance with the Company's Risk Management Policy, the Board will review at least annually an update from the RMT on the Company's management of material business risks, including strategic and emerging risks, and satisfy itself that the risk management system is operating effectively in all material respects and in accordance with the risk appetite set by the Board. The Board is also required to periodically reassess the risk profile of the Company with a view to ensuring that potential growth opportunities can be considered where any potential material adverse risk relating to the opportunity could be effectively controlled or mitigated. The Board is regularly briefed and involved in discussions in relation to many of the material business risks facing the Company. The Board commenced a review of the risk management framework during the reporting period.
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	Yes	The Company does not have a formal internal audit function. The Board monitors the need for an internal audit function with regards to the size, geographic location and complexity of the Company's operations. Periodic informal reviews of the Company's financial systems, documents and processes are undertaken, and any recommendations for improvement are reported to the Board as part of the Company's risk management processes. The Board also considers reviews of specific areas and monitors the implementation of system improvements.

Principle	Compliance (Yes/No)	Comment
the effectiveness of its risk management and internal control processes.		
7.4 A listed entity should disclose whether it has any material exposure to environmental and social risks and, if it does, how it manages or intends to manage those risks.	Yes	The Company has exposure to a number of material economic, environmental and social sustainability risks, as typical for a mineral exploration and development company. The most material exposure is to environmental risks associated with exploration activity at the Company's projects. In accordance with the Board Charter and Risk Management Policy, the Board has oversight of risk management, with the assistance of the RMT. The Company discloses the risks it has exposure to and how these are managed in the Annual Report.
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.	Yes	The Company currently does not have a Remuneration Committee. In considering the current size and scale of the Company and its operations, a separate remuneration committee was not considered to add any efficiency to the process of determining the levels of remuneration for Directors and key executives. The Board considers it is more appropriate to set aside time at Board meetings each year to specifically address matters that would ordinarily fall to a remuneration committee such as reviewing remuneration, recruitment, retention and termination procedures to ensure remuneration packages and incentives remain appropriate and in accordance with the Company's commercial interests. In addition, all matters of remuneration will continue to be considered in accordance with Corporations Act 2001 requirements, especially with regard to related party transactions whereby none of the Directors may participate in any discussions or deliberations regarding their own remuneration or related issues. A copy of the Remuneration Policy is available on the Corporate Governance page of the Company's website.
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.	Yes	Remuneration is currently in accordance with the general principles recommended by the ASX Guidelines, that is, Non-Executive Directors receive a fixed fee for their services and do not receive performance based remuneration. Fees for Non-Executive Directors are not linked to the performance of the Company. Non-Executive Directors' remuneration may also include an incentive portion consisting of options to subscribe for shares, the issue of which is subject to approval by shareholders. The Board considers the nature and quantum of remuneration of its Non-Executive Directors to be appropriate and reasonable for a Company of its size and the granting of options is a useful tool for attracting, retaining and motivating quality Directors without diminishing the Company's cash resources. All executives receive either consulting fees or a salary, part of which may be taken as superannuation, and from time to time on Board approval, options or performance rights. Options or performance rights

Principle	Compliance (Yes/No)	Comment
		issued to Executive Directors are subject to approval by shareholders. The Board reviews executive packages annually by reference to the executive's performance and comparable information from industry sectors and other listed companies in similar industries. The Remuneration Report contained in the Financial Report outlines the Director and executive remuneration arrangements of the Company in accordance with the requirements of the Corporations Act 2001 and the Corporations Regulations. Shareholders will be invited to consider and approve the Remuneration Report at the 2025 AGM. There are no schemes for retirement benefits for Non-Executive Directors.
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.	Yes	The Company has adopted an Employee Securities Incentive Plan (Incentive Plan), which was reapproved by shareholders at the 2024 AGM. The Company's Securities Trading Policy prohibits Directors, officers and employees from entering into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first seeking and obtaining written acknowledgement from the Chair. A copy of the Company's Securities Trading Policy can be found on the Corporate Governance page of the Company's website.