Corporate Governance Statement

Amara Minerals Limited
(ACN 120 973 775)

Corporate Governance Statement

Amara Minerals Limited (**Company**)

The Board of Directors of the Company (**Board**) is committed to achieving and maintaining high standards of performance and corporate governance.

The Company supports the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Company's practices are largely consistent with the Recommendations. The Board considers that the implementation of a small number of Recommendations is not appropriate, for the reasons set out below in relation to the items concerned. The Board uses its best endeavours to ensure that exceptions to the Recommendations do not have a negative impact on the Company and the best interests of shareholders as a whole.

The directors of the Company (**Directors**, being either Non-Executive Directors or Executive Director) are responsible to the shareholders for the performance of the Company in both the short and the longer term and seek to balance sometimes competing objectives in the best interests of the Company as a whole. Their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Company is properly managed.

As required by the ASX Listing Rules, the Company's main corporate governance policies and practices are summarised below, having regard to the Recommendations. Details of the Company's corporate governance plan and related documents are available online at https://amaraminerals.com/about-us/corporate-governance/.

This corporate governance statement is current as at 30 September 2026 and has been approved by the Board.

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
Principle 1 - Lay solid foundations for management and oversight		
Recommendation 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 those matters expressly reserved to the board and those delegated to management.	**Yes**	The Board has adopted a formal charter that details the functions and responsibilities of the Board and management (**Board Charter**). As provided for in the Board Charter, the Board is responsible for all matters relating to the running of the Company, and more specifically, all matters relating to the policies, practices, management and operations of the Company. In addition to decisions requiring approval pursuant to the respective Committee Charters, the following decisions must be approved by the Board: (a) Directors acquiring or selling shares, options, equity instruments or equity securities in the Company (**Company Securities**); (b) issuing Company Securities; (c) acquiring, selling or otherwise disposing of property in excess of the amount set out in the Company's approval matrix; (d) founding, acquiring or selling subsidiaries of or any company within the Company, participating in other companies, or dissolving or selling the Company's participation in other companies (including project joint ventures); (e) acquiring or selling patent rights, rights in registered trademarks, licences or other intellectual property rights of the Company; (f) founding, dissolving or relocating branch offices or other offices, plants and facilities; (g) starting new business activities, terminating existing business activities or initiating major changes to the field of the Company's business activities; (h) approving and/or altering the annual business plan (including financial planning) for the Company or any part of the Company;

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		(i) taking or granting loans which exceed the amount set out in the Company's approval matrix (including, without limitation, the placing of credit orders, issuing of promissory notes or loans against IOUs); (j) granting securities of any type; (k) granting loans to Company officers or employees and taking over guarantees for the Company's officers and employees; (l) entering into agreements for recurring, voluntary or additional social benefits, superannuation agreements or agreements for general wage and salary increases; (m) determining the total amount of bonuses and gratuities for Company officers and employees; (n) determining the appointment, termination, prolongation of employment or amendment to conditions of employment of members of the Board; (o) granting or revoking a power of attorney or limited authority to sign and/or act on behalf of the Company; and (p) any public statements which reflect significant issues of the Company's performance, policy or strategy. The detail of some board functions will be handled through Board Committees as and when the size and scale of operations requires such Committees. However, the Board as a whole is responsible for determining the extent of the powers residing in each Committee and is ultimately responsible for accepting, modifying or rejecting Committee recommendations. The Managing Director or Chief Executive Officer (as applicable) (as a delegate of the Board) is responsible for the effective leadership and day-to-day operations and administration of the Company. The responsibilities of the Board as a whole, the Chair, individual Directors and the functions delegated to senior management are set out in more detail in Part A of the Company's Board Charter, which is

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		available on the Corporate Governance page of the Company's website.
Recommendation 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 Board will consider nominations for appointment or election of Directors that may arise from time to time, having regard to the skills and experience required by the Company and procedures outlined in the Company's constitution and the *Corporations Act 2001* (Cth). The Company undertakes appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a Director. Candidates are assessed through interviews, meetings and background and reference checks (which may be conducted both by external consultants and by Directors) as appropriate. The Company gives shareholders all material information in its possession relevant to the decision whether or not to elect or re-elect a Director, either in the notice of meeting and explanatory statement for the relevant meeting of shareholders which addresses the election or re-election of the Director, or by including in the notice a clear reference to the location on the Company's website, Annual Report or other document lodged with ASX where the information can be found.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	**Yes**	Under Part A clause 2.4 of the Board Charter, the Company must have a written agreement with each Director and senior executive setting out the terms of their appointment. Each Non-Executive Director receives a letter formalising their appointment and outlining the material terms of their appointment. The Non-Executive Directors of the Company have not been appointed for a fixed term. Each Non-Executive Director has signed a letter of appointment. The Executive Director has signed an executive services agreement setting out respective duties, obligations and remuneration. The Company Secretary has entered into a services agreement with the Company, setting out the Company Secretary's role, responsibilities and remuneration.

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Recommendation 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**	As set out in Part A clause 5 of the Board Charter, the Company Secretary is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board and reports directly to the Chair as the representative of the Board. The Company Secretary has primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively. The Company Secretary is Adrien Wing (appointed 1 April 2025).
Recommendation 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: (i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and (iii) 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	**Partially**	The Company has implemented a diversity policy which is available at the Company's website. The Company's diversity strategies include: (a) recruiting from a diverse pool of candidates for all positions, including senior management and the Board; (b) considering the implementation of measurable objectives; (c) reviewing succession plans to ensure an appropriate focus on diversity; (d) identifying specific factors to take account of in recruitment and selection processes to encourage diversity; (e) developing programs to develop a broader pool of skilled and experienced senior management and Board candidates, including, workplace development programs, mentoring programs and targeted training and development; (f) providing opportunities for employees on extended parental leave to maintain their connection to the entity; (g) promoting workplace structures that assist employees balance their work, family and other responsibilities effectively and assist in the development of a more diverse pool of skilled and experienced employees whilst improving performance; (h) developing a culture which takes account of domestic responsibilities of employees; and

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Equality Indicators", as defined in and published under the Act.		(i) any other strategies the Board develops from time to time. Due to the size of the Board and small number of employees (being five Company staff members), the Company has not set measurable objectives for the current reporting period. The Company has nil women on the Board and nil women in senior positions. Across the organisation women represent 0% of the Company's staff.
Recommendation 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.	**Partially**	The Charters of the Company's Board and Remuneration and Nomination Committee, which is currently a function of the Board, outlines the processes to be used for evaluating the performance of, and the development and improvement of, the Board, its committees, and its individual Directors. These reviews will be carried out in accordance with the Company's Performance Evaluation Policy, which is available on the Company's website. The Board has assessed the current and future needs of the Company, and has set expectations for itself, its committees and its Directors. The Remuneration and Nomination Committee (which is currently a function of the Board) will conduct the Board and Committee performance reviews against these expectations. Based upon the reviews, individuals and groups will be provided with feedback on their performance and the results will provide a key input into the future expectations set by the Board. The performance of the executives was assessed by the Board on an informal basis.
Recommendation 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	**Partially**	The Board reviews the performance of its senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act), other than non-executive Directors. The applicable processes for these evaluations can be found in the Charters of the Company's Board and Remuneration and Nomination

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(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.		Committee and the Company's Performance Evaluation Policy, which are available on the Company's website. The performance evaluation policy has been newly adopted and therefore no performance evaluation has been undertaken in accordance with those processes contained within the policy during the current reporting period.
Principle 2 – Structure the board to be effective and add value		
Recommendation 2.1 The Board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) 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.	**No**	Due to the size of the Board, the Company does not have a separate nomination committee. The roles and responsibilities of a nomination committee are currently undertaken by the Board. The duties of the full Board in its capacity as a nomination committee are set out in the Company's Remuneration and Nomination Committee Charter. When the Board meets as a remuneration and nomination committee it carries out those functions which are delegated to it in the Company's Remuneration and Nomination Committee Charter. Items that are usually required to be discussed by a Remuneration and Nomination Committee are marked as separate agenda items at Board meetings when required. The Board has adopted a Remuneration and Nomination Committee Charter which describes the role, composition, functions and responsibilities of a Nomination Committee. The Board as a whole reviews the size, structure and composition of the Board including competencies and diversity, in addition to reviewing Board succession plans and continuing development. At present, the Board considers that no efficiencies or other benefits would be gained by establishing a separate nomination committee.

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<tr><th>ASX Corporate Governance Principle/Recommendation</th><th>Comply</th><th>Particulars of Compliance and If Not Why Not</th></tr>
<tr><td>Recommendation 2.2
A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</td><td>Yes</td><td>A profile of each Director setting out their skills, experience and period of office is set out in the Directors' Report section of the latest Annual Report.

The Board regularly evaluates the mix of skills, experience and diversity at the Board level. The Board believes that a highly credentialed Board, with a diversity of background, skills and perspective will be effective in supporting and enabling delivery of good governance for the Company and value for the Company's shareholders. As at 30 June 2026, the Board comprised four Directors from diverse backgrounds with a range of business experience, skills and attributes. The following demonstrates the skills and experience of the Directors across several dimensions that are relevant to the Company:

<table>
<tr><th>Managing and leadership</th><th>No of Directors</th></tr>
<tr><td>Senior management positions held outside the Company</td><td>3</td></tr>
<tr><td>Resource industry experience</td><td></td></tr>
<tr><td>Management/board representation on other resource entities (past and present)</td><td>3</td></tr>
<tr><td>Experience in resource-based transactions, joint ventures, acquisitions and/or disposals</td><td>4</td></tr>
<tr><td>Management of exploration and development activities – drilling, surveying, etc</td><td>3</td></tr>
<tr><td>Governance or regulatory</td><td></td></tr>
<tr><td>Experience in governance of listed organisations</td><td>4</td></tr>
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<tr><td>Board membership of other listed entities (past and present)</td><td>2</td></tr>
<tr><td>Strategy</td><td></td></tr>
<tr><td>Experience in growing the business, assessing value based opportunities, think strategically and review and challenge management in order to make informed decisions and assess performance against strategy</td><td>4</td></tr>
<tr><td>Financial acumen</td><td></td></tr>
<tr><td>Financial literacy</td><td>4</td></tr>
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<tr><td>Recommendation 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 or relationship of the type described in Box 2.3 (Factors relevant to assessing the independence of a director) 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.</td><td>Yes</td><td>As at 30 September 2026, the Board consisted of:
<table>
<tr><th>Name</th><th>Role</th><th>Independent</th><th>Date appointed</th></tr>
<tr><td>Mena Habib</td><td>Non-Executive Chairman</td><td>Yes</td><td>3 July 2023</td></tr>
<tr><td>Kurt Lingohr</td><td>Non-Executive Director</td><td>Yes</td><td>29 November 2024</td></tr>
<tr><td>Christopher Gerteisen</td><td>Non-Executive Director</td><td>No</td><td>6 May 2026</td></tr>
<tr><td>Ian Holland</td><td>Managing Director</td><td>No</td><td>1 March 2024</td></tr>
</table>
Kurt Lingohr is regarded as an independent Non-Executive Director.
Mena Habib is regarded as an independent Non-Executive Director.
Christopher Gerteisen is regarded as non-independent Non-Executive Director.
Louie Simens resigned as a Director 27 January 2026.
Ian Holland is not considered to be an independent director by virtue of his executive position within the Company.</td></tr>
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		The Board assesses the independence of Directors annually, or more frequently if circumstances require. A copy of the definition of independence adopted by the Company is annexed to the Board Charter at Annexure A, available on the Company's "Corporate Governance" page of the Company's website.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	**Partially**	The Board is comprised of a majority of independent directors, with two out of four considered to be independent directors. The Board considers its present composition to be appropriate, given the small size of the Board reflects the size of the Company's operations. However, the Board will monitor this composition and, if deemed appropriate, recruit additional independent Non-Executive Directors.
Recommendation 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**	Mena Habib is considered to be an independent director. The Board Charter provides that, to the extent possible, the chair of the Board should be an independent director.
Recommendation 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**	It is the policy of the Board to ensure that the Directors and senior management of the Company are equipped with the knowledge and information they need to discharge their responsibilities effectively and that individual and collective performance is regularly and fairly reviewed. As referred to in Part D of the Board Charter, new directors go through an induction process which includes meeting with key executives, tours of the premises, an induction package and presentations. The Company also expects all Directors, including the Executive Director, to commit to at least 2 days of professional development each year and will allocate an annual budget to encourage Directors to participate in training and development programs.
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly		

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Recommendation 3.1 A listed entity should articulate and disclose its values.	**Yes**	The Board has approved a statement of values and charges the Company's senior executives with the responsibility of inculcating those values across the Company. A copy of the Company's statement of values is available on the Company's website.
Recommendation 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 Company seeks to encourage and develop a culture which will maintain and enhance its reputation as a valued corporate citizen of the countries where it operates and an employer which personnel enjoy working for. The Company has established a Code of Conduct that sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standards of behaviour expected from its Directors and employees. The Code of Conduct sets out policies in relation to various corporate and personal behaviour including safety, discrimination, respecting the law, anti-corruption, interpersonal conduct and conflict of interest. While the Code of Conduct seeks to prescribe standards of behaviour for all Company personnel to observe, it does not, and understandably cannot, identify every ethical issue that an individual might face. The Code of Conduct's objective is to provide a framework for decisions and actions in relation to ethical conduct in employment, to safeguard the Company's reputation and to make clear the consequences of breaching the Code of Conduct. Any material breaches of the Code of Conduct will be reported by the Company Secretary to the Board. A copy of the Company's Code of Conduct is available on the Company's website.
Recommendation 3.3 A listed entity should: (a) have and disclose a whistleblower policy; and	**Yes**	The Board has adopted a Whistleblower Protection Policy to ensure concerns regarding unacceptable conduct including breaches of the Company's code of conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The

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(b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.		purpose of this policy is to promote responsible whistle blowing about issues where the interests of others, including the public, or of the organisation itself are at risk. The Board or its delegated committee will be informed of any material incidents reported under the Whistleblower Protection Policy. A copy of the Company's Whistleblower Protection Policy is available on the Company's website.
Recommendation 3.4 A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that policy.	**Yes**	The Board has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The Board has adopted an anti-bribery and anti-corruption policy for the purpose of setting out the responsibilities in observing and upholding the Company's position on bribery and corruption and to provide information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues. A copy of the Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website.
Principle 4 – Safeguard the integrity of corporate reports		
Recommendation 4.1 The board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (ii) is chaired by an independent director, who is not the chair of the board, and disclose: (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and	**Partially**	As a consequence of the size and composition of the Board (comprising the Executive Director and Non-Executive Directors) the Board does not have a stand-alone audit committee. The Board as a whole has responsibilities typically assumed by an audit committee, including but not limited to: (a) verifying and safeguarding the integrity of the Company's stakeholder reporting; (b) reviewing and approving the audited annual and reviewed half-yearly financial reports; (c) reviewing the appointment of the external auditor, their independence and performance, the audit fee, any questions of their resignation or dismissal and assessing the scope and adequacy of the external audit; and

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(v) 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.		(d) a risk management function. That is, matters typically dealt with by an audit committee are dealt with by the full Board. Information on the Company's procedures for the selection and appointment of the external auditor and the rotation of external audit partners is set out in the Policy on Selection, Appointment and Rotation of External Auditors, which is available on the Company's website.
Recommendation 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**	Under the Company's Risk Management Policy, which is available on the Company's website, those persons who perform a chief executive officer or a chief financial officer function will provide a written declaration of assurance that in their opinion, the financial records of the Company for any financial period have been properly maintained, comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
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 produces a number of periodic reports, including its quarterly activity and cash flow reports. The Company has in place processes to review and confirm the accuracy and reasonableness of the disclosures contained in these reports at both management and Board level, including where a corporate report of this type is not subject to audit or review by an external auditor. Management prepares the disclosures in these reports whereby subject matter experts and the relevant executives review and approve the disclosures which are then reviewed by the Company's Managing Director and approved by the Board. In the event further legal or financial review is required, the

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		proposed disclosure is run past the Company's advisors, lawyers, or auditors (as appropriate) for review.
Principle 5 – Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1.	**Yes**	The Company has established a Continuous Disclosure Policy which is designed to guide compliance with ASX Listing Rule disclosure requirements, and to ensure that all Directors, senior executives and employees of the Company understand their responsibilities under the policy. The Continuous Disclosure Policy is available on the Company's website. The Continuous Disclosure Policy: (a) raises awareness of the Company's obligations under the continuous disclosure regime; (b) 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 Company Secretary, being the person primarily responsible for ensuring (amongst other things) the Company complies with its continuous disclosure obligations; and (c) sets out the obligation of Directors, officers and employees of the Company to ensure that the Company complies with its continuous disclosure obligations. The Board has established a separate continuous disclosure committee comprising the Company Secretary, the Chair, and the Chief Executive Officer, which will be responsible for: (a) determining what information will be disclosed by the Company to ASX; (b) preparing (or overseeing the preparation of) external announcements;

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		(c) reviewing and approving proposed external announcements for release to ASX, or, in particular circumstances, referring to the Board for approval; (d) promoting and monitoring compliance with the Company's continuous disclosure obligations; and (e) ensuring that all directors, officers and employees are aware of the Company's Continuous Disclosure Policy and the type of information that needs to be communicated and their obligation to communicate to the Company Secretary any possible continuous disclosure matter. In accordance with the Company's Continuous Disclosure Policy, all information provided to ASX for release to the market is also posted to the Company's website.
Recommendation 5.2 A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.	**Yes**	Under the Company's Continuous Disclosure Policy, the Board will receive a copy of all material announcements promptly after they have been made. The Continuous Disclosure Policy of the Company is available on the Company's website.
Recommendation 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**	The Company may hold briefing sessions, often when the Company has posted results or made other significant announcements. The Company will not disclose any information in these sessions that may have a material effect on the price or value of the Company's securities unless such information has already been announced to the ASX. The Company will lodge all presentation materials with the ASX prior to the presentation commencing and place such information on the Company's website promptly following completion of the briefing in accordance with its Continuous Disclosure Policy.
Principle 6 – Respect the rights of security holders		

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Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	**Yes**	The Board aims to ensure that the Company's shareholders are informed of all major developments affecting the Company's state of affairs. The Company keeps investors informed through its website, which contains information on the Company, the Board and the corporate governance policies and procedures of the Company. Through its website, investors can access copies of the Company's annual, half-yearly and quarterly reports (for at least three historical years), announcements to the ASX, notices of meeting and presentations.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communications with investors.	**Yes**	The Company has a Shareholders Communication Policy which is available on the Company's website. The Shareholders Communication Policy encourages shareholder participation and engagement with the Company. This Policy also facilitates communication directly between shareholders and the Company, with any shareholder queries primarily coordinated through the Company Secretary.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	**Yes**	The Shareholder Communications Policy encourages shareholder participation at shareholders' meetings. Shareholders are provided with all notices of meeting prior to meetings. Shareholders are given ample opportunity to participate and to ask questions of the Directors and management -- both during and after meetings. Shareholders who are unable to attend the AGM or a general meeting may submit questions and comments before the meeting to the Company or to the auditor (in the case of the AGM).
Recommendation 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**	The Company conducts a poll at meetings of security holders to decide each resolution.
Recommendation 6.5	**Yes**	The Company provides information through its website, enabling security holders to email the Company and to receive Company announcements by email. The share registry also provides (through its

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A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.		website, links to which can be found on the Company's website) the ability to email the share registry and to receive documents by email from the share registry.
Principle 7 – Recognise and manage risk		
Recommendation 7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) 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 paragraph (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	**No**	As a consequence of the size and composition of the Company's Board (comprising the Executive Director and Non-Executive Directors) the Board does not have a stand-alone risk committee. The Board as a whole has responsibilities typically assumed by a risk committee, including but not limited to: (a) ensuring that an appropriate risk-management framework is in place and is operating properly; and (b) reviewing and monitoring legal and policy compliance systems and issues. That is, matters typically dealt with by a risk committee are dealt with by the full Board. At present, the Board considers that no efficiencies or other benefits would be gained by establishing a separate risk committee.
Recommendation 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	**Yes**	The Company is committed to the identification, monitoring and management of risks associated with its business activities and has established policies in relation to the implementation of practical and effective control systems. The Company has established a Risk Management Policy, which is available on the Company's website.

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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.		Under the Company's Risk Management Policy, the Board reviews all major strategies and purchases for their impact on the risks facing the Company and makes appropriate recommendations. The Company also undertakes an annual review of operations to update its risk profile, which normally occurs in conjunction with the strategic planning process. The Board also undertakes a review quarterly of the risk areas identified in the Risk Management Policy.
Recommendation 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.	**Yes**	The Company will not have an internal audit function until the Company's operations are of a sufficient number and magnitude to be of benefit to the Company. In the meantime, senior management with the involvement and oversight of the full Board will carry out the duties that would be ordinarily assigned to that function. The Board performs all key elements of an internal audit function, including: (a) evaluating, seeking and obtaining reasonable assurance that risk management, control and governance systems are functioning as intended and will enable the Company's objectives and goals to be met; (b) evaluating information security and associated risk exposures; (c) evaluating regulatory compliance programs with consultation from internal and external legal counsel; (d) evaluating the Company's preparedness in case of business interruption; and (e) providing oversight of the Company's anti-fraud programs. For completeness, section 15 of the Audit and Risk Committee Charter sets out the responsibilities of the committee with respect to an internal auditor should they be engaged at any time.
Recommendation 7.4	**Yes**	The Board does not believe that the Company has material exposure to any such risks. However, from a social perspective, the Company

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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.		recognises that a failure to manage stakeholder expectations may lead to disruption to the Company's operations. The Company identifies and manages material exposure to environmental and social risks in a manner consistent with its Risk Management Policy, which is available on the Company's website. The Company has, and continues to, undertake various organisation wide risk reviews to identify potential business risks. The effectiveness of the controls in place to address each risk is reviewed on a regular basis and, where the residual risk is considered outside of acceptable limits, further controls and risk mitigation measures are developed and implemented.
Principle 8 – Remunerate fairly and responsibly		
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) 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	**Yes**	As a consequence of the size and composition of the Board (comprising the Executive Director and Non-Executive Directors) the Board does not have a standalone remuneration committee. The Board as a whole has responsibilities typically assumed by a remuneration committee, including but not limited to: (a) reviewing the remuneration (including short-term and long-term incentive schemes and equity-based remuneration, where applicable) and performance of Directors; (b) setting policies for senior executive remuneration, setting the terms and conditions of employment for senior executives, undertaking reviews of senior executive performance, including setting goals and reviewing progress in achieving those goals; and (c) reviewing the Company's senior executive and employee incentive schemes (including equity-based remuneration) (where applicable) and making recommendations to the Non-Executive Chair on any proposed changes. That is, matters typically dealt with by a remuneration committee are dealt with by the full Board. The Company has adopted a

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
and senior executives and ensuring that such remuneration is appropriate and not excessive.		Remuneration and Nomination Committee Charter available on the Company's website. At present, the Board considers that no efficiencies or other benefits would be gained by establishing a separate remuneration committee.
Recommendation 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**	The Corporate Governance Plan and Board Charter sets out the policies and practices of the remuneration of Non-Executive Directors, Executive Director and other senior executives. Non-Executive Directors are paid a fixed annual fee for their service to the Company, but are also able to participate in the Company's incentive schemes at the invitation and complete discretion of the Board. The Executive Director of the Company typically receives remuneration comprising a base salary component and other fixed benefits based on the terms of his employment agreement with the Company and potentially the ability to participate in the Company's long term incentive plans. Details of the remuneration of the Directors and other executives are set out in the Company's 2026 Annual Report.
Recommendation 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 prohibits the use of Derivatives in relation to unvested equity instruments, including performance share rights, and vested Company Securities that are subject to disposal restrictions (such as a 'Holding Lock'). This is in line with the requirements of the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), and is intended to prevent transactions which could have the effect of distorting the proper functioning of performance hurdles or reducing the intended alignment between management's and shareholders' interests. Derivatives may however be used in relation to vested positions which are not subject to disposal restrictions subject to compliance with the law and the other provisions of the Company's Trading Policy.

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