

ASX:

30 June 2026



Resouro Strategic Metals Inc.

(ASX: RAU; TSX-V: RSM; FSE: 8TX; OTCQB: RSGOF)

FY 2026 CORPORATE GOVERNANCE STATEMENT

Resouro Strategic Metals Inc. (“**Resouro**” or “**Company**”) is committed to conducting its business activities and governing the company in accordance with the ASX Corporate Governance Council’s (“**Council**”) Corporate Governance Principles and Recommendations (“**Recommendations**”) to the extent appropriate to the size and nature of the Company’s operations. This Corporate Governance Statement (“**Statement**”), provided pursuant to ASX Listing Rule 4.10.3, details the extent to which the Company has followed the ASX Council’s Recommendations across its Financial Year Ended 31 March 2026 (“**Financial Year**”) and up to the date of approval of this Statement.

The Company’s corporate governance practices are structured with reference to the fourth edition of the Recommendations including the 8 principles and 35 specific recommendations included therein.

While listed entities are entitled not to adopt the Recommendations in whole or in part, the ASX requires that an entity explain why it has not adopted any particular recommendation on an “*if not, why not*” basis. The table set out below identifies which Recommendations the Company follows and which it does not and provides reasons for not following those Recommendations as well as alternate governance practices (if any) the Company intends to adopt, or has adopted, instead of those Recommendations.

The Company’s corporate governance policies together with a copy of this Statement are all available on the Investor section of the Company’s website at www.resouro.com (“**Website**”). This Statement was approved by a resolution of the Board of the Company dated June 22 2026, and is effective as at the same date and is in addition to and supplements the Company’s Appendix 4G and Annual Report to Shareholders, both of which are lodged with the ASX together with this Statement.

All corporate governance policies have been adopted by the Company. All references to “the **Board**” below are references to the board of the Company. All references to “**Shareholders**” below are references to shareholders of the Company.

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1	YES	(a) The Company has adopted a Board Charter that details the specific roles and responsibilities of the Board, the Chairman and management and includes a description of those matters expressly reserved to the Board and those delegated to management.
		(b) The Board Charter details the specific responsibilities of the Board, requirements as to the Board’s composition, the roles



Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
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 responsibilities of the Chairman, CEO and Corporate Secretary, the establishment, operation and management of Board committees, directors' access to company records and information, details of the Board's relationship with management, details of the Board's performance review, and details of the Board's disclosure policy. Clause 9 of the Board Charter also details the responsibilities delegated by the Board to the CEO, Christopher Eager. A copy of the Company's Board Charter is available on the Company's website at https://resouro.com/about-us/#corporate-governance
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	(a) The Company has detailed guidelines for the appointment and selection of the Board and senior executives in its Corporate Governance Plan. The Company's Board Charter requires the Company to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history) are undertaken before appointing a director or senior executive, or putting someone forward for election, as a director, which responsibility is delegated to the Remuneration and Nomination Committee under its Charter (or, in its absence, the Board). In relation to the appointment of Simon Stilwell as chair during the year, the Company undertook appropriate checks prior to his appointment as Director and Chair. (b) Under the Board Charter, all material information in the Company's possession which is relevant to any decision on whether or not to elect or re-elect a director will be provided to security holders. The Company has included this information in the notice of meeting containing the resolution to elect or re-elect the director. In the case of candidates standing for re-election, the candidate's experience and qualifications are also disclosed on the Company's website.
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	The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee (or, in its absence, the Board) to ensure that each Board member is a party to a written agreement with the Company which details the terms of that Board member's appointment. The Company has written agreements with each of its directors and senior executives including the CEO and CFO.
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	The Board Charter outlines the roles, responsibility and accountability of the Corporate Secretary. The Corporate Secretary, Sandra Evans, is accountable directly to the Board, through the chairman, on all matters to do with the proper functioning of the Board.
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:	PARTIAL	(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board and the Remuneration and Nomination Committee to set measurable gender diversity objectives, if considered appropriate, and to assess annually both the objectives, if any have been set, and the Company's progress in achieving



Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation																
(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 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.		them. The Diversity Policy is available on the Company's website. The Company's Diversity Policy provides that the Board is responsible for designing and overseeing the implementation of the Diversity Policy. The Diversity Policy also requires the Board to develop initiatives that will promote and achieve diversity goals. The Remuneration and Nomination Committee is responsible for reviewing the Diversity Policy and providing the Board with an annual report on the status of diversity within the Company and the effectiveness of the measurable objectives for achieving gender diversity (if any). (b) The Board has not yet set measurable objectives for achieving gender diversity. At this stage in the Company's development, the Board does not consider it practicable to set measurable gender diversity objectives. In the event that the Company's employee numbers grow to a level where it becomes practical, the Board will reconsider setting measurable objectives to assist the Company to achieve gender diversity and review the Company's progress in meeting these objectives and the effectiveness of these objectives each year. The total proportion of men and women on the Board, in senior executive positions, and across the whole workforce is as follows. <table><tr><th></th><th>Men</th><th>Women</th><th>Total</th></tr><tr><td>Board</td><td>2</td><td>1</td><td>3</td></tr><tr><td>Senior Management</td><td>5</td><td>1</td><td>6</td></tr><tr><td>Total</td><td>7</td><td>2</td><td>9</td></tr></table> Note: Mr. Christopher Eager is a member of the Board and the Company's senior management and for the purposes of the above table, has been included exclusively in the "Board" category.		Men	Women	Total	Board	2	1	3	Senior Management	5	1	6	Total	7	2	9
	Men	Women	Total															
Board	2	1	3															
Senior Management	5	1	6															
Total	7	2	9															
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.	YES	(a) The Board is responsible for undertaking a performance evaluation, with the advice and assistance of the Remuneration and Nomination Committee, of the Board, its committees and individual directors against the relevant charters, corporate governance policies and agreed goals and objectives on an annual basis. The process for this is set out in the Company's Board Charter which is available on the Company's website. (b) The Board is also responsible for disclosing the process for periodically evaluating performance and whether, for each reporting period, a performance evaluation occurred. Given the Company has only been listed on the ASX for 24 months and the composition of the Board was reviewed and																

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
		assessed prior to listing, the Company has not yet undertaken such an evaluation but intends to complete performance evaluations in respect of the Board, its Committees, individual directors and the CEO for each financial year in accordance with the review process outlined in the Board Charter with the first such review to occur prior to the end of Q3 CY2026.
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 (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.	YES	(a) The Board is responsible for reviewing and approving, with the assistance of Remuneration and Nomination Committee, the performance of individual Board members and senior executives. The applicable process for these evaluations can be found in the Company's Board Charter, which is available on the Company's website. (b) As noted in the response to 1.6 (b), given the Company has only been listed on the ASX for 24 months, the Company has not yet undertaken such an evaluation but intends to complete performance evaluations in respect of the senior executives, including the CEO, for each financial year which will be disclosed in the Company's annual Corporate Governance Statement, with the first such review to occur prior to the end of Q3 CY2026.
Principle 2: Structure the board to 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) 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 Board has appointed a dedicated Nomination and Remuneration Committee, which has authority and power to exercise the roles and responsibilities granted to it under the Nomination and Remuneration Committee Charter, and any other resolutions of the Board from time to time. For the financial year to 31 March 2026, the committee was comprised of three directors of whom two were considered non-executive independent directors, Mr. Justin Clyne (replaced by Mr. Simon Stilwell from 18 March 2026) and Ms. Anne Landry. The Chair of the Nomination and Remuneration Committee was Justin Clyne until his resignation as director 18 March 2026. From that date Mr. Simon Stilwell has held the role of chair. The third member of the committee for the financial year and up to his resignation on 16 June 2026 was Mr. Philippe Martins, who is an executive director. He has been replaced by Mr. Eager, also an executive director. The roles and responsibilities of the Nomination and Remuneration Committee are detailed in Schedule 4 of the Company's Corporate Governance Plan, which is available on the Company's website. The Company's website details the relevant qualifications and experience of the members of the Nomination and Remuneration Committee. The Nomination and Remuneration Committee has not formally met once during the period.



Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation																																		
Recommendation 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	<table><tr><th>Board Skills Matrix</th><th>Number of directors that meet the skill as at the date of this report</th></tr><tr><td>Leadership</td><td></td></tr><tr><td>Business leadership</td><td>3</td></tr><tr><td>Public listed company experience</td><td>3</td></tr><tr><td>Business and Finance</td><td></td></tr><tr><td>Business Strategy</td><td>3</td></tr><tr><td>Competitive Business Analysis</td><td>2</td></tr><tr><td>Corporate Financing</td><td>2</td></tr><tr><td>Financial Literacy</td><td>2</td></tr><tr><td>Mergers and Acquisitions</td><td>3</td></tr><tr><td>Risk Management</td><td>3</td></tr><tr><td>Sustainability and Stakeholder Management</td><td></td></tr><tr><td>Community Relations</td><td>2</td></tr><tr><td>Corporate Governance</td><td>2</td></tr><tr><td>Health and Safety</td><td>2</td></tr><tr><td>Human Resources</td><td>1</td></tr><tr><td>Remuneration</td><td>3</td></tr></table> A profile of each current director detailing their skills, experience and expertise is available on the Company’s website.	Board Skills Matrix	Number of directors that meet the skill as at the date of this report	Leadership		Business leadership	3	Public listed company experience	3	Business and Finance		Business Strategy	3	Competitive Business Analysis	2	Corporate Financing	2	Financial Literacy	2	Mergers and Acquisitions	3	Risk Management	3	Sustainability and Stakeholder Management		Community Relations	2	Corporate Governance	2	Health and Safety	2	Human Resources	1	Remuneration	3
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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 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	(a) During the financial year to 31 March 2026, the Board considers Mr. Justin Clyne (until his resignation 18 March 2026), Mr. Simon Stilwell (from his appointment 18 March 2026) and Ms. Anne Landry (each a non-executive director) are independent. The Board considers that of the current directors as at the date of this report, Mr. Simon Stilwell and Ms. Anne Landry (each a non-executive director) are independent. (b) The Board Charter requires directors to disclose their interest, positions, associations and relationships and requires that the independence of directors is regularly assessed by the Board in light of the interests disclosed by directors. Details of the directors’ interests, positions, associations and relationships are provided in the Company’s Prospectus lodged with ASIC and ASX and dated 1 May 2024 and on the Company’s website. (c) The length of service of each director is as follows: <table><tr><th>Director</th><th>Appointment Date</th><th>Length of Service</th></tr></table>	Director	Appointment Date	Length of Service																															
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Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
		Christopher Eager 10 May 2022 4 years 1 months Anne Landry 21 July 2023 3 years Simon Stilwell 18 March 2026 3 months Philippe Martins (resigned 16 June 2026) 13 February 2023 3 years 4 months Justin Clyne (resigned 18 March 2026) 21 July 2023 2 years 8 months
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	NO	The Board Charter requires that, where practical, the majority of the Board should be independent. Two of the four directors during the financial year to 31 March 2026 are considered by the Board to be independent directors. Therefore, during the reporting period to 31 March 2026, the board did not have a majority of independent directors. Following the resignation of Mr. Philippe Martins on 16 June 2026 and as at the date of this report, two of the three directors are considered by the Board to be independent directors. As such, the Board now has a majority of independent 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.	PARTIAL	The Board Charter provides that, where practicable, the chairman should be an independent non-executive director, and the role of the chairman and CEO should preferably be exercised by two separate individuals. As at the date of this report and since 18 March 2026, the Chairman is Mr. Simon Stilwell. Mr. Stilwell is considered an independent director. During the financial year ending 31 March 2026 governance arrangements relating to this requirement were as follows: • Until 12 August 2025, Mr. Chris Eager was Executive Chair and Mr. Alistair Stephens, not a member of the board, was CEO • From 12 August 2025, following Mr. Stephens resignation, Mr. Eager was both CEO and Chair. • On 18 March 2026, Mr. Stilwell was appointed chair and the roles of chair and CEO were separated and the roles of chair was filled by 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	The Board Charter states that the Corporate Secretary's role is to help to organise and facilitate the induction and professional development of directors. The Company also has a program 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.



Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
Principle 3: Act ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	YES	The Company disclosed its values in its Board Charter, which 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	(a) The Company's Code of Conduct applies to the Company's directors, senior executives and employees. The Company's Code of Conduct is available on the Company's website. (b) The Code of Conduct provides that staff are obliged to report any observed violations of the Code to the Corporate Secretary or a director. The Code also provides that the directors must ensure that any reported breaches of the Code undergo thorough investigation and that appropriate actions are taken.
Recommendation 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	(a) The Company has adopted a whistleblower policy which applies to, amongst others, all directors, officers, employees, contractors and consultants of the Company. (b) This policy has been prepared having regard to the ASX Recommendations and 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	(a) The Company has adopted an anti-bribery and corruption policy which applies to, amongst others, all directors, officers, employees, contractors and consultants of the Company. (b) This policy has been prepared having regard to the ASX Recommendations and is available on the Company's website.
Principle 4: Safeguard integrity in financial reporting		
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 (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	PARTIAL	The Company has an Audit and Risk Committee consisting of three members. As at the date of this report, the Committee comprises: • Ms. Anne Landry (Chair); • Mr. Simon Stilwell (appointed 18 March 2026); and • Mr. Chris Eager (appointed 16 June 2026). Ms. Landry and Mr Stilwell are independent non-executive directors. Accordingly, the majority of the Committee is independent. Mr. Eager is an executive director, hence the partial compliance. Prior to 18 March 2026, Mr. Justin Clyne served as a member of the Committee as an independent non-executive director. Following his resignation on that date, Mr. Stilwell was appointed to the Committee. For the financial year ended 31 March 2026 and until his resignation from the Board on 16 June 2026, Mr. Philippe Martins served as the third member of the Committee. Mr. Martins was an executive director and, therefore, not considered independent. He



Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.		was subsequently replaced by Mr. Eager, who is also an executive director and not considered independent. The Audit and Risk Committee is chaired by Ms. Anne Landry; who is considered an independent chair and is not chair of the Board The roles and responsibilities of the Audit and Risk Committee are detailed in Schedule 3 of the Company's Corporate Governance Plan, which is available on the Company's website. The Company's website details the relevant qualifications and experience of the members of the Audit and Risk Committee. The Audit and Risk Committee met five times throughout the year with all members in attendance.
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	The Company's Audit and Risk Committee Charter requires the Board to ensure that before approving the entity's financial statements for a financial period, the CEO and CFO have declared 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.
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 Board Charter provides that the Board must, with the recommendation of the Audit and Risk Committee, review and approve a process by which the integrity of any periodic corporate report released to the market that is not audited or reviewed by an external auditor can be verified.
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 listing rule 3.1.	YES	The Company has adopted a Continuous Disclosure Policy which details the processes the Company follows to comply with its continuous disclosure obligations under the Listing Rules and other relevant legislation. The Company's Continuous Disclosure Policy is available on the Company 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	The Corporate Secretary is responsible for distributing all material market announcements electronically to the Board both prior to being released to the market for review and promptly after they have been made.
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	YES	All slides and presentations used for briefings and analyst presentations are released and uploaded to ASX Market Announcements Platform prior to the briefing taking place.

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
Market Announcements Platform ahead of the presentation.		Further details are set out in the Company's Continuous Disclosure Policy.
Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	YES	Information about the Company and its governance is available on the Company's website. The Company's Corporate Governance Plan is included in a dedicated Corporate Governance area on the Company website.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Shareholder Communications Policy outlines a range of ways in which information is communicated to shareholders, and by which shareholders can make contact with the Company to request information or bring their concerns to the attention of the Company.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	Shareholders are encouraged to participate at all extraordinary general meetings, special general meetings and annual general meetings of the Company. The Shareholder Communication Policy includes provisions focused on shareholder meetings, including for shareholders to be provided a reasonable opportunity to ask questions of the Board at shareholder meetings, and for the submission of written questions by shareholders unable to attend the annual general meeting. While it is not the usual practice for auditors to attend the annual general meeting for a Canadian Company, Resouro's auditors attend such meetings with respect to any urgent matters if required or where the Company has been put on notice that shareholders would like to ask questions of the auditors. In all other circumstances, the auditors can be made available to attend the meeting at short notice if required.
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	All substantive resolutions which are voted on at shareholder meetings are decided by a poll, rather than by a show of hands.
Recommendation 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	The Shareholder Communications Policy states that as a part of the Company's developing investor relations program, Shareholders can elect to receive email communications where appropriate. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholders' queries should be referred to the Corporate Secretary at first instance.
Principle 7: Recognise and manage risk		
Recommendation 7.1 The board of a listed entity should:	YES	The Company has an Audit and Risk Committee consisting of three members. Two are non-executive directors, Ms. Anne Landry and Mr. Simon Stilwell. Mr. Stilwell was appointed 18



Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
(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) 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.		March 2026, following the resignation on 18 March 2026 of Mr. Clyne, also a non-executive director. All are considered independent. The third member of the committee for the financial year, 31 March 2026, and until his resignation from the Board on 16 June 2026, was Mr. Philippe Martins, who was an executive director and, therefore, not considered to be independent. He is replaced by Mr. Chris Eager, who is also an executive director and not considered independent. The Audit and Risk Committee is chaired by Ms. Anne Landry, who is considered an independent chair and is not Chair of the Board The roles and responsibilities of the Audit and Risk Committee are detailed in Schedule 3 of the Company's Corporate Governance Plan, which is available on the Company's website. The Company's website details the relevant qualifications and experience of the members of the Audit and Risk Committee. The Audit and Risk Committee met five times throughout the year with all members in attendance.
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 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	(a) The Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound. The Company process for risk management and internal compliance includes a requirement to identify and measure risk, monitor the environment for emerging factors and trends that affect these risks, formulate risk management strategies and monitor the performance of risk management systems. (b) The Board Charter requires the Company to disclose the number of times the Audit and Risk Committee (or, in its absence, the Board) met throughout the relevant reporting period, and the individual attendances of the members at those meetings. The Audit and Risk Committee Charter provides that the Audit and Risk Committee (or, in its absence, the Board) will review assessments of the effectiveness of risk management and internal compliance and control at least annually. This has been done for the period under review.
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 does not have an internal audit function. The Board considers the Board's oversight and financial control function in conjunction with its risk management policy, is sufficient for a Company of its small size and lack of complexity. If the Company grows, the Board will consider whether the appointment of a contract internal audit function would be beneficial in assisting the directors in discharging their responsibilities under the Audit and Risk Committee Charter. The Company evaluates and improves the effectiveness of its governance, risk management and internal control via the processes for review and oversight under that Charter.



Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
Recommendation 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.	YES	The Company currently has documented material exposure to environmental and social sustainability risks in the Company's Sustainability report available on the Company's website. The Company's mineral exploration and development operations will be subject to environmental regulation and heritage legislation in the jurisdictions in which it operates. The Sustainability report details the Company's risk management systems which assist in identifying and managing potential or apparent business, economic, environmental and social sustainability risks as they arise. Review of the Company's risk management framework is conducted at least annually.
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) 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 Board has appointed a dedicated Nomination and Remuneration Committee, which operates under a formal charter approved by the Board. The Committee has the authority to exercise the roles and responsibilities set out in the Charter and any additional functions delegated to it by the Board from time to time. As at the date of this report, the Committee comprises: • Mr. Simon Stilwell (Chair; appointed 18 March 2026); • Ms. Anne Landry; and • Mr. Chris Eager (appointed 16 June 2026). Mr. Stilwell and Ms Landry are independent non-executive directors, such that a majority of the Committee is independent. The chair of the Committee, Mr. Stilwell, is an independent director. Prior to 18 March 2026, Mr. Justin Clyne served as a member and independent chair of the Committee. Following his resignation, Mr. Stilwell was appointed to the committee and to the position of chair. Until 16 June 2026, the third member of the Committee was Mr. Philippe Martins, an executive director, who was subsequently replaced by Mr. Eager (also an executive director). The roles and responsibilities of the Nomination and Remuneration Committee are detailed in Schedule 4 of the Company's Corporate Governance Plan, which is available on the Company's website. The Company's website details the relevant qualifications and experience of the members of the Nomination and Remuneration Committee and the number of times the Nomination and Remuneration Committee met throughout the year is detailed herein.

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
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 Company discloses its policies and practices regarding the remuneration of directors and senior executive in the Company's Annual Financial Statements.
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 has adopted a Share Option Plan (as summarised in the Prospectus. A copy of the Share Option Plan has been lodged with the ASX. Under the Company's Securities Trading Policy, participants are prohibited from engaging in hedging arrangements, dealing in derivatives or entering into other arrangements which vary economic risk related to any unvested entitlements in the Securities. The Company's Securities Trading Policy is available on the Company's website.