Oakajee Corporation Limited
Corporate Governance Statement

Introduction

Oakajee Corporation Limited ("OKJ" or "Company") is committed to implementing sound standards of corporate governance. In determining what those standards are, the Company has had regard to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations – Fourth Edition ("Recommendations"). The Company will be reporting against the Fourth Edition of these Principles and Recommendations for its current financial year, which commenced on 1 July 2024.

The Company's Board governs the business on behalf of shareholders as a whole with the prime objective of protecting and enhancing shareholder value. The Board is committed to, and ensures that the:

(a) executive management runs the Company, and its subsidiaries ('the Group'), with a high level of ethics and integrity;

(b) Board and management complies with all applicable laws and regulations; and

(c) Company continually reviews the governance framework and practices to ensure it fulfils its corporate governance obligations.

Further information about the Company's corporate governance practices is set out on the Company's website at www.oakajeecorp.com.au

This Corporate Governance Statement was approved by the Board on 25 September 2025.

ASX Recommendation	Comply (Yes/No)	Explanation
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 (b) those matters expressly reserved to the board and those delegated to management.	Yes	The Company has established the respective roles and responsibilities of its Board and management, and those matters expressly reserved to the Board and those delegated to management and has documented this in its Board Charter. A copy of the Board Charter is available in the Corporate Governance section 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	In determining candidates for the Board, consideration is given to the mix of skills, experience, and diversity of the existing Board in addition to the balance of independent Directors. Before appointing a new Director, the Company will undertake appropriate checks such as a character reference, police clearance certificate, bankruptcy check and any other check it deems appropriate. Directors are re-elected in accordance with the Company's Constitution and the ASX Listing Rules. Shareholders will be provided with all material information for a Director's election in the Notice of Meeting that would be relevant for shareholders to make a decision on whether or not to elect or re-elect a Director, such as the Director's qualifications, experience and contribution to the Board. There were no new appointments to the Board during the year and up to the date of this statement.
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	Newly appointed Non-Executive Directors receive formal letters of appointment setting out the key terms, conditions, responsibilities and expectations of their appointment. Additionally, the Company enters into employment contracts with each newly employed Senior Executives, setting out in further detail the responsibilities specifically delegated to them.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)		
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 functioning of the board.	Yes	The Company Secretary is appointed and removed by, and is accountable directly to the Board. The Company Secretary has access to all Board members and the main functions of the role are to assist in advising the Board on governance matters and monitoring compliance with board and committee procedures. The role of the Company Secretary is further summarised in the Company's Board Charter.
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: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and	No	The Company is committed to actively manage diversity as a means of enhancing the Company's performance and maximising its corporate goals by recognising the contributions of diverse skills and talent from its employees. Diversity includes, but is not limited to, gender, age, ethnicity and cultural background. All decisions relating to employees is based strictly on merit, without regard to gender, ethnicity, age, relationship status or any other irrelevant factor not applicable to the position. The Company is committed to a diverse and inclusive workforce across a wide range of workforce demographics that extends beyond gender. The Board considers that due to the size of the Company, formally documenting the policy concerning gender diversity and the setting of measurable diversity objectives is not appropriate. The Company provides equal employment opportunities to men and women at all times. Measurable objectives will be considered by the Board when the Company becomes of a size that warrants such objectives. Once established, the Board will review progress against any objectives identified on an annual basis. The Company currently has a total of 4 Directors who are male. At the date of this Statement, there are no other permanent employees or senior executives. The Company is a not a 'relevant employer' under the Workplace Gender Equality Act 2012.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)		
Recommendation 1.5 (continued): (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.		

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)		
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	The Company has adopted policies and procedures concerning the evaluation and development of the Board, Board Committees and individual directors. This responsibility is allocated to the Chairman. The process employed by the Chairman for evaluating the performance may involve meeting with each Director privately, ongoing observation and discussion by the Board and the circulation of questionnaires. Measures against which the performance of the Board and individual Directors will be evaluated include: • the skills, performance and contribution of individual members of the Board; • the performance and effectiveness of the Board as a whole; • awareness of Directors of their responsibilities and duties as Directors of the Company and of corporate governance and compliance requirements; • awareness of Directors of the Company's strategic direction; and • opportunities for continuing improvement of Board functions. The Company undertakes a performance evaluation of the Board at least annually. The Company utilised individual feedback during the 2025 financial year.
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 Director is nominated to review the individual performance of the Chairman and/or the Managing Director and meets privately with him to discuss this assessment. The Managing Director and/or the Chairman reviews the performance of the Senior Executives. The Managing Director conducts a performance evaluation of the Senior Executives by meeting individually with each Senior Executive at least annually to review performance against the Senior Executive's responsibilities as outlined in his or her contract with the Company. A formal performance evaluation of senior executives was not undertaken in the 2025 financial year, these were however done in a more informal and continuous manner. The Board currently comprises 4 Directors and there are no other senior executives.

ASX Recommendation	Comply (Yes/No)	Explanation
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: (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 the reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	No	The Board has not established a separate Nomination Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate Nomination Committee. Accordingly, the Board performs the role of the Nomination Committee. The Board did not officially convene as a Nomination and Remuneration Committee during the Reporting Period, however nomination and remuneration related discussions occurred from time to time during the year as required. The Company's objective is to have an appropriate mix of expertise and experience on the Board, and where appropriate, its committees, so that the Board can effectively discharge its corporate governance and oversight responsibilities.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE (continued)		
Recommendation 2.1 (continued): (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.		

<table>
<tr><th>ASX Recommendation</th><th>Comply (Yes/No)</th><th>Explanation</th></tr>
<tr><td colspan="3">PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE (continued)</td></tr>
<tr><td>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.</td><td>Yes</td><td>The Company recognises the importance of having an appropriate mix of expertise and experience on its Board and Committees to enable it to effectively discharge its corporate governance and oversight responsibilities. The Board accordingly seeks to achieve a balance in its structure that best reflects the needs of the Company at any particular time.

Appointment to the Board will be dependent on candidates demonstrating an appropriate breadth of experience in a field of expertise that is relevant to the ongoing supervision of the Company's affairs. This diversity of experience may include a commercial, technical, legal, corporate finance, business development or other background as the Board and management determine as part of its selection processes.

The Company is committed to ensuring that the composition of the Board includes directors who bring an appropriate mix of skills, experience and expertise to Board decision making.

The following table summarises the key skills and experience that the Board believes are appropriate for the Company.

<table><tr><th>Skills and experience</th><th>Number of Directors</th></tr><tr><td>Successful experience in CEO/Managing Director and/or other Board level roles</td><td>3</td></tr><tr><td>Relevant industry (resources, mining, exploration) experience</td><td>4</td></tr><tr><td>Experience and capability in corporate finance, business analysis and financial forecasting</td><td>3</td></tr><tr><td>Development and implementation of corporate strategy</td><td>2</td></tr></table>
The Board currently comprises 4 Directors.

Details of the directors, including their skills, experience and year of appointment, are detailed on the Company's website and contained in the Remuneration Report which forms part of the Directors' Report in the Company's 2025 Annual Report (lodged to the ASX separately).</td></tr>
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<tr><th>ASX Recommendation</th><th>Comply (Yes/No)</th><th>Explanation</th></tr>
<tr><td colspan="3">PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE (continued)</td></tr>
<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, 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.</td><td>Yes</td><td>The names and terms of office of each director, and their status as executive/non-executive and independent/non-independent directors, during the year ended 30 June 2025 and up to the date of this statement, were as follows:

<table><tr><th>Director</th><th>Status</th><th>Date of appointment</th><th>Date of resignation</th><th>Length of service at September 2025</th></tr><tr><td>Mark Jones</td><td>Managing Director/ non-independent</td><td>July 2008</td><td>N/A</td><td>17.3 years</td></tr><tr><td>Garry Thomas</td><td>Non-Executive Director/ non-independent</td><td>March 2012</td><td>N/A</td><td>13.6 years</td></tr><tr><td>Gary Watson</td><td>Non-Executive Director/ independent</td><td>August 2017</td><td>N/A</td><td>8.2 years</td></tr><tr><td>Douglas Rose</td><td>Non-Executive Director/ independent</td><td>October 2018</td><td>N/A</td><td>7 years</td></tr></table>
The Company has accepted the definition of “independence” in the Recommendations in making the above assessments of independence.

In making the independence assessment Messrs Jones and Thomas are deemed as being non-independent as they are substantial security holders of the Company and/or act in an executive capacity with the Company. Messrs Watson and Rose are considered independent.

No other current director has an interest, position, association or relationship of the type described in Box 2.3 of the Recommendations that is considered to compromise independence. Each director’s independence status is regularly assessed against Box 2.3.</td></tr>
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ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE (continued)		
Recommendation 2.4: A majority of the board of a listed entity should be independent directors.	No	The Board does not have a majority of directors who are independent, primarily due to their substantial shareholdings in the Company and/or their executive capacity with the Company. At the date of this report, the Company's Board comprised two non-independent directors (being Messrs Mark Jones and Garry Thomas) and two independent directors (being Messrs Gary Watson and Douglas Rose). The Company did not have a majority of independent directors throughout the year to 30 June 2025. Whilst the Company did not comply with the Recommendation throughout the year, the Board considers that its current composition is the most appropriate blend of skills and expertise relevant to the Company's business, size and operations. The Board is aware of the importance of independent judgement and considers independence, amongst other things, when new appointments to the Board are made. All Directors bring to the Board the requisite skills which are complementary to those of the other Directors and enable them to adequately discharge their responsibilities and bring independent judgments to bear on their decisions. The following measures are in place to ensure the decision making process of the Board is subject to independent judgments: • a standard item on each Board Meeting agenda requires directors to focus on and declare any conflicts of interest in addition to those already declared; • directors are permitted to seek the advice of independent experts at the Company's expense, subject to the approval of the Chairman; • all directors must act at all times in the interest of the Company; and • directors meet as required independently of executive management.
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.	No	There is currently no formal Chairman of the Board. Mr Mark Jones, the Managing Director of the Company, is acting Chairman in the interim. An independent director will take over the role of acting Chair if Mr Jones is unable to act in that capacity as a result of his lack of independence.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE (continued)		
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	New Directors undergo an induction program in which they are given a full briefing on the Company, its operations and the industry in which it operates. The Board regularly reviews whether the Directors as a Company have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board effectively. Where any gaps are identified, the Board considers what training or development should be undertaken to fill those gaps. In particular, the Board ensures that any director who does not have specialist accounting skills or knowledge has a sufficient understanding of accounting matters to fulfil his or her responsibilities in relation to the Company's financial statements.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY		
Recommendation 3.1: A listed entity should articulate and disclose its values	Yes	The main objective of the Company is to maintain and build the Company's capacity to generate value for shareholders. In addition to overseeing the performance and operations of the Company, the Board is responsible for setting the core values of the Company. These values underpin the Company's culture and ethical standards and inform the behaviours and decision making of all Company employees. The Directors acknowledge the need for, and continued maintenance of, the highest standards of ethical conduct by all Directors and employees of the Company. All Directors, executives and employees are required to abide by laws and regulations, to respect confidentiality and the proper handling of information and act with the highest standards of honesty, integrity, objectivity and ethics in all dealings with each other, the Company, customers, suppliers and the community. The Company has a Corporate Values Statement which is available in the Corporate Governance section of 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 Board has adopted a Code of Code which requires Directors, management and employees to deal with the Company's customers, suppliers, competitors and each other with honesty, fairness and integrity and to observe the rule and spirit of the legal and regulatory environment in which the Company operates. The Code of Conduct prohibits Directors, management and employees from involving themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company. Directors, management and employees are required to respect the confidentiality of all information of a confidential nature acquired in the course of the Company's business. Directors, management and employees must protect the assets of the Company to ensure availability for legitimate business purposes. The Company acknowledges its responsibility to shareholders, the community, and the individual. No breaches of the code were reported during the year under review. A copy of the Code of Conduct is available in the Corporate Governance section of the Company's website.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY (continued)		
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	The Company has adopted a Whistleblower Policy outlining the Company's commitment to maintaining an open working environment in which employees and contractors are informed and feel safe to raise concerns of unethical, unlawful or unacceptable conduct without fear of any retaliatory action. The Company confirms that any material incidents under this Policy will be notified to the Board or a committee of the Board, as the case might be. A copy of the Whistleblower Policy is available in the Corporate Governance section of the Company's website.
Recommendation 3.4: A listed entity should: (a) have and disclose and 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 expects that its directors, officers, employees, agents, contractors and any other party representing the Company, will act fairly, honestly, with integrity and in compliance with the law. The Company has zero tolerance for corruption or bribery in its business operations wherever in the world. The Company has adopted an Anti-bribery and Corruption Policy which sets out the Company's responsibilities, and those working for it, in observing and upholding its policy on bribery and corruption. The policy provides guidance to those working for the Company on how to recognise and deal with bribery and corruption issues. A copy of the Anti-bribery and Corruption Policy is available in the Corporate Governance section of the Company's website. The Company confirms that any material incidents under this Policy will be notified to the Board or a committee of the Board, as the case might be.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS		
Recommendation 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	No	Due to the size and scale of the Company, during the year the Board has not established a sub-committee to undertake the responsibilities normally undertaken by an Audit Committee. The full Board undertakes all audit committee responsibilities. The responsibilities include the following: • reviewing and approving statutory financial reports and all other financial information distributed externally; • monitoring the effective operation of the risk management and compliance framework; • reviewing the effectiveness of the Company's internal control environment including compliance with applicable laws and regulations; • the nomination of the external auditors and the review of the adequacy of the existing external audit arrangements; and • considering whether non-audit services provided by the external auditor are consistent with maintaining the external auditor's independence. The Company will give consideration at an appropriate time in the Company's development, for the creation of an Audit Committee. Details regarding the Directors' qualifications and experience is contained in the Director's Report of the Company's 2025 Annual Report, with the Board, and therefore the Audit Committee is deemed to be structured so that it has the relevant accounting and financial expertise required to discharge its responsibilities in this regard. The Board considers, at least annually, the selection and appointment of the Company's external auditors, their performance, the succession and rotation of lead engagement partners, audit plans and proposed fees for audit work to be performed. The Board, and therefore the Audit Committee, at reporting date comprised of four members, being Messrs Jones, Thomas, Watson and Rose.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS (continued)		
Recommendation 4.1 (continued): (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.		
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	Prior to Board approval of the quarterly, half-year and annual financial statements, the Managing Director and the Chief Financial Officer must provide a declaration to the Board in accordance with section 295A of the Corporations Act 2001 *(Cth)* and the statement under Recommendation 4.2 of the ASX Principles. The declaration states that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and the consolidated 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.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS (continued)		
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 is committed to providing clear, concise and factual disclosure of material information to all investors in its corporate reports. The Company has adopted a process for the preparation, verification and approval of corporate reports to confirm the accuracy of those reports. Information published in the Company's periodic cashflow reports (Appendix 5Bs) are prepared by the Company's external accountants. Where information is not subject to an audit, it is verified by Senior Management and approved by the Board prior to release to the market. (This remains the case also for externally audited information). All announcements indicate the relevant approver of releases.
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 a Continuous Disclosure and Communications Policy that sets out: • the Company's continuous disclosure obligations under the ASX Listing Rules and Corporations Act; • how the Company's personnel are required to deal with potentially price sensitive information and communications with external stakeholders such as media, security holders and the community to ensure that the Company meets its continuous disclosure obligations; and • the Company's shareholder communication policy generally. A copy of the Continuous Disclosure and Communications Policy is available in the Corporate Governance section of 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	The Board is involved in the review and authorisation of material Company announcements and therefore has visibility of the nature, quality and frequency of information being disclosed to the market. Where the Directors' input is not feasible prior to the release of an announcement, all Directors are provided with copies of the material market announcement promptly after they are 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 Market Announcements Platform ahead of the presentation.	Yes	Materials used in external investor or analyst presentations which are substantive in nature and which have not been previously disclosed are released to the ASX prior to their use.

ASX Recommendation	Comply (Yes/No)	Explanation
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	The Board is committed to providing shareholders with sufficient information to enable them to assess the performance of the Company, and to inform shareholders of major developments affecting the state of affairs of the Company. Information is communicated to shareholders by lodging all relevant financial and other information with the ASX and publishing information on the Company's website at www.oakajeecorp.com.au.
Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has a Communications Policy, including the effective use of electronic communications to facilitate effective two-way communication with investors. The Company recognises the importance of its relationships with investors and analysts. The Managing Director is the primary contact for communicating with the investment community. A copy of the Shareholder Communications Policy is available in the Corporate Governance section of the Company's website.
Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders	Yes	The Board encourages the attendance of shareholders at the Company's Shareholders' Meetings and sets the time and place of each Shareholders' Meeting in advance to allow maximum opportunity for attendance by shareholders. The Company provides information in the notice of meeting that is presented in a clear, concise and effective manner. Shareholders who are unable to attend the AGM are encouraged to vote on the proposed motions by appointing a proxy via the proxy form accompanying the Notice of Meeting. Shareholders are also provided the opportunity at general meetings to ask questions in relation to each resolution before they are put to the vote and discussion is encouraged by the Board. Where and when deemed appropriate, the Company will facilitate virtual general meetings to enable as many shareholders as possible to attend the meeting.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS (continued)		
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 Board ensures that all substantive resolutions at a meeting of security holders are decided by poll. At the Company's 2024 Annual General Meeting, all resolutions were decided on a poll.
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 Company provides shareholder materials directly to shareholders through electronic means. A shareholder may request a hard copy of the Company's annual report to be posted to them. The Company's share registry is maintained electronically by Automic Group Pty Ltd. Their contact details are disclosed in the Corporate Directory of the 2025 Annual Report.

ASX Recommendation	Comply (Yes/No)	Explanation
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: (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.	No	Due to the size and scale of the Company, during the year the Board has not established a sub-committee to undertake the responsibilities normally undertaken by a Risk Committee. The full Board performs the function of the Risk Committee. The Board considers that at this stage, no efficiencies or other benefits would be gained by establishing a separate Risk Committee. The Board, and therefore the Risk Committee, comprises 4 members of which 2 are independent. It is however not chaired by an independent director. The Board is responsible for effective oversight and management of risks, including but not limited to the identification of principal risks and effective management of those risks. Items that are usually required to be discussed by a Risk Committee are marked as separate agenda items at Board meetings when required. The Board deals with any conflicts of interest that may occur when convening in the capacity of the Risk Committee by ensuring that the director with conflicting interests is not a party to the relevant discussions. The Board is responsible for ensuring that risks, as well as opportunities, are identified on a timely basis and receive an appropriate and measured response, recognising however that no cost-effective internal control system will preclude all errors and irregularities. Areas of significant business risk and the effectiveness of internal controls are monitored and reviewed regularly. The Board did not officially convene as a Risk Committee during the 2025 financial year, however risk related discussions occurred from time to time during the year as required.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 7: RECOGNISE AND MANAGE RISK (continued)		
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	The Board reviews, at least annually, the Company's risk management framework. The risks identified are monitored on a continual basis and preventative measures are implemented as and when deemed necessary. The Company's risk management framework has been reviewed continually during the financial year ended 30 June 2025 and the Board is satisfied that the risk management framework continues to be sound. The Company will continue its risk management framework development and monitoring procedures.
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 currently have an internal audit function. The Board recognises that no cost-effective internal control system will preclude all errors and irregularities. The Company's risk management and internal control system is based upon written procedures, policies and guidelines, an organisational structure that provides an appropriate division of responsibility, and the selection and training of qualified service providers and personnel. The Company policies are designed to ensure strategic, operational, legal, reputation and financial risks are identified, assessed, effectively and efficiently managed and monitored to enable achievement of the Company's business objectives. A number of the Company's activities are also undertaken by external consultants, given the Company's size and level of current activities, coupled with the cost benefit this currently provides the Company.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 7: RECOGNISE AND MANAGE RISK (continued)		
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 is not subject to any material exposure to environmental and social sustainability risks. The principal risk for the Company is financial risk in the areas of maintaining sufficient funding for the continuation of operations and risks related to fraud, misappropriation and errors. The Company has assessed its exposure to economic risks as high on the basis that it has no material income and is reliant on successfully raising capital to fund exploration and operating costs and plans. This risk is managed by regularly reviewing future cashflow requirements to ensure that fundraising is performed in a timely manner and that the Company remains in a position to pay its debts as and when they fall due. Levels of insurance cover on insurance policies maintained by the Company to mitigate some operational risks are disclosed to the Board for review.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY		
Recommendation 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.	No	The Board has not established a separate Remuneration Committee. Given the current size and composition of the Company, the Board believes that there would be no efficiencies gained by establishing a separate Remuneration Committee. Accordingly, the Board performs the role of the Remuneration Committee. The full Board approves all management remuneration including the allocation of options or performance rights (if any) and involves itself in the nomination, selection and retirement of Directors. No Director may be involved in setting their own remuneration or terms and conditions and in such a case, the relevant Director is required to be absent from the full Board discussion. The Board seeks to ensure that collectively, its membership represents an appropriate balance between Directors with experience and knowledge of the Company and Directors with an external or fresh perspective. It shall review the range of expertise of its members on a regular basis and seek to ensure that it has operational and technical expertise relevant to the operation of the Company. Directors are re-elected, nominated and appointed to the Board in accordance with the Board's policy on these matters set out in the Remuneration Committee Charter, the Company's Constitution and ASX Listing Rules. The Company's remuneration philosophy, objectives and arrangements are detailed in the Remuneration Report which forms part of the Directors' Report in the Company's 2025 Annual Report (lodged separately with the ASX).

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY (continued)		
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's policy is to remunerate Non-Executive Directors at a fixed fee for time, commitment and responsibilities. Remuneration for Non-Executive Directors is not linked to individual performance. The maximum aggregate amount of fees (including superannuation payments) that can be paid to Non-Executive Directors is subject to approval by shareholders. There are no termination or retirement benefits for Non-Executive Directors other than for superannuation entitlements. From time to time the Company may permit Non-Executives to participate in equity-based remuneration plans. Executive remuneration consists of a base salary and in some instances, performance incentives. Long term performance incentives may include options, performance rights or other equity-based schemes granted at the discretion of the Board, subject to obtaining the relevant approvals. Equity-based plans are designed to recognise and reward efforts as well as to provide additional incentive to continue those efforts for the benefit of the Company and may be subject to the successful completion of performance hurdles. Executives are offered a competitive level of base pay at market rates (for comparable companies), which are reviewed at least annually to ensure market competitiveness. Details of remuneration, including the Company's policy on remuneration, are contained in the Remuneration Report which forms part of the Directors' Report in the Company's 2025 Annual Report (lodged separately with the ASX).
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.	Not applicable	Under the Company's Securities Trading Policy, Restricted Persons are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity-based remuneration scheme. A copy of the Securities Trading Policy is available in the Corporate Governance section of the Company's website.

ASX Recommendation	Comply (Yes/No)	Explanation
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES		
Recommendation 9.1: A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	Not applicable	The Company has four directors and are all fluent in English.
Recommendation 9.2: A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	Not applicable	The Company is registered in Australia and is only listed on the Australian Securities Exchange.
Recommendation 9.3: A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	Not applicable	The Company is registered in Australia and is only listed on the Australian Securities Exchange. The Company's auditor attends all AGMs.