

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

MEC Resources Limited

ABN/ARBN

44113900020

Financial year ended:

30 June 2024

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

- These pages of our annual report:
- This URL on our website:
<http://www.mecresources.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 30 August 2024 and has been approved by the board.

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

Date: 30 August 2024

Name of authorised officer authorising lodgement:
 Robert Marusco – Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://www.mecresources.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (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: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (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. <p>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.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>..... [insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>..... [insert location]</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
<p>1.6 A listed entity should:</p> <ul style="list-style-type: none"> (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. 	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>https://www.mecresources.com.au/corporate-governance/ our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>..... our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(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.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>..... our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>..... our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p>https://www.mecresources.com.au/investors/corporate-governance/</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p>our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
2.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p> <p>.....</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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2.3	A listed entity should disclose: <ul style="list-style-type: none"> (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. 	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement and the length of service of each director at: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <ul style="list-style-type: none"> (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. 	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://www.mecresources.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement

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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.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://www.mecresources.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://www.mecresources.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p>https://www.mecresources.com.au/investors/corporate-governance/</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>our Corporate Governance Statement</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>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.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://www.mecresources.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://www.mecresources.com.au/investors/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p>our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>.....</p> <p>our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(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.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>.....</p> <p>our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>.....</p> <p>our Corporate Governance Statement</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>.....</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p>https://www.mecresources.com.au/corporate-governance/</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p>our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
8.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>.....</p> <p>our Corporate Governance Statement and Remuneration Report within the 2023 Annual Report lodged on the ASX 1 Sept 2023</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>.....</p> <p>our Corporate Governance Statement</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

MEC Resources Limited

Corporate Governance Statement

This Corporate Governance Statement is current as at 30 August 2024 and has been approved by the Board of the Company on that date.

The Board of Directors are responsible for the overall strategy, governance and performance of MEC Resources Limited (the **Company**). The Board has adopted a corporate governance framework which it considers to be suitable given the size, nature of operations and strategy of the Company.

To the extent that they are applicable, and given its circumstances, the Company adopts the essential Corporate Governance Principles and Recommendations (4th edition) (**Recommendations**) published by the ASX Corporate Governance Council. Where the Company's corporate governance practices follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. Where, after due consideration, the Company's corporate governance practices depart from a Recommendation, the Board has offered full disclosure and reason for the adoption of its own practice, in compliance with the "if not, why not" regime.

As the Company's activities develop in size, nature and scope, the implementation of additional corporate governance structures will be afforded further consideration.

Corporate Governance Council Recommendation		Comply (Yes / No)	Explanation
PRINCIPLE 1: Lay solid foundation for management and oversight			
1.1	A listed entity should have and disclose a Board Charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved for the board and those delegated to management.	Yes	<p>The Board has adopted a formal Board Charter which sets out the respective roles and responsibilities of the Board and management and those matters expressly reserved to the Board and those delegated to management.</p> <p>The Board is responsible for the general supervision of the management of the Company's business and affairs with the objective of enhancing shareholder value. The Board fulfils its mandate at regularly scheduled meetings or as required. Frequency of meetings may be increased and the nature of the agenda items may be changed depending upon the state of the Company's affairs and in light of opportunities or risks which the Company faces. The directors are kept informed of the Company's operations at these meetings as well as through reports and discussions with management on matters within their areas of expertise.</p> <p>The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. The Board delegates to management responsibility for implementation of these objectives and for the day-to-day operations of the Company, including, managing the Company's operations and cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements.</p> <p>The Board Charter is available on the Company's website at https://www.mecresources.com.au/corporate-governance/</p> <p>This recommendation was in place during the year ended 30 June 2024.</p>

1.2	<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(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.</p>	Yes	<p>The Company has guidelines for the appointment and selection of the Board and senior executives.</p> <p>The Company's Nomination Committee Charter requires the Nomination Committee (or in its absence the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person or putting forward to security holders a candidate for election, as a Director.</p> <p>All material information relevant to whether or not to elect or re-elect a director is provided to the Company's shareholders as part of the Explanatory Statement for each annual general meeting of the Company.</p> <p>This recommendation was in place during the year ended 30 June 2024.</p>								
1.3	<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Yes	<p>The Company's Nomination Committee Charter requires the Nomination Committee (or in its absence, the Board) to ensure that each Director and senior executive is party to an agreement with the Company which sets out the terms of that Director's or senior executive's appointment.</p> <p>This recommendation was in place during the year ended 30 June 2024.</p>								
1.4	<p>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.</p>	Yes	<p>The Board Charter outlines the roles, responsibilities and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with proper functioning of the Board.</p>								
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy;</p> <p>(b) through its board or committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p style="padding-left: 20px;">(i) the measurable objectives set for that period to achieve gender diversity;</p> <p style="padding-left: 20px;">(ii) the entity's progress towards achieving those objectives; and</p> <p style="padding-left: 20px;">(iii) either:</p> <p style="padding-left: 40px;">(A) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p style="padding-left: 40px;">(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.</p>	No	<p>The Company has not yet established a formal policy on diversity and has not established or reported measurable objectives for achieving gender diversity.</p> <p>In accordance with its Code of Conduct, the Company (i) will employ the best available staff with skills required to carry out vacant positions; and (ii) is also committed to providing equal opportunity for all employees and a workplace free from discrimination, bullying and harassment.</p> <p>Given the Company's size and stage of development, it does not believe that a formal diversity policy will provide any measurable benefit to the Company that is not already provided by its existing practices in this area. However, as the Company's operations develop, it will consider the adoption of a formal diversity policy and the setting of measurable objectives for achieving gender diversity.</p> <p>The Company provides the following information regarding gender diversity as at 30 June 2024:</p> <table border="1" data-bbox="1155 1085 2096 1244"> <thead> <tr> <th>Category</th> <th>Proportion of females</th> </tr> </thead> <tbody> <tr> <td>Whole organisation</td> <td>Nil</td> </tr> <tr> <td>Senior Executives</td> <td>Nil</td> </tr> <tr> <td>Board</td> <td>Nil</td> </tr> </tbody> </table>	Category	Proportion of females	Whole organisation	Nil	Senior Executives	Nil	Board	Nil
Category	Proportion of females										
Whole organisation	Nil										
Senior Executives	Nil										
Board	Nil										

1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process during or in respect of that period.</p>	Yes	<p>The Company's Remuneration Committee (or in its absence the Board), is responsible for evaluating the performance of the Board, its committees and individual directors on an annual basis.</p> <p>The Company intends to complete the performance evaluations in respect of the Board, its committees and individual directors for each financial year, commencing FY2024, in accordance with the applicable process. No performance evaluations were completed for FY2024.</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(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.</p>	Yes	<p>The Company's Remuneration Committee (or in its absence the Board), is responsible for evaluating the performance of its senior executives on an annual basis.</p> <p>The Company intends to complete the performance evaluations in respect of the senior executives for each financial year, commencing FY2024, in accordance with the applicable process.</p> <p>The Company currently has no person other than the Managing Director who is covered under recommendation 1.6 who could fit the category of senior executive.</p>
PRINCIPLE 2: Structure the Board to be effective and add value			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, <p>and disclose:</p> <ul style="list-style-type: none"> (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 <p>(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.</p>	Partially	<p>The Company does not have a separate Nomination Committee because the Board fulfils these functions.</p> <p>The Company's Nomination Committee Charter provides for the creation of a Nomination Committee, when the Board considers one is required or otherwise in the best interests of the Company. In the absence of such a committee the Board carries out the duties that would ordinarily be carried out by the Nomination Committee under its charter, including:</p> <ul style="list-style-type: none"> (i) Consideration of Board succession planning; and (ii) Reviewing whether the Board as a group has the requisite skills, knowledge and familiarity with the entity, given its operating environment and stage of development.
2.2	<p>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.</p>	Yes	<p>The Company recognise that a skills matrix is a useful tool to identify any gaps in the collective skills of the Board. Refer to the "Board Skills Matrix" in the Appendix to this document.</p>

2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th edition), but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director</p>	Yes	<p>As at 30 June 2024, the Board consisted of:</p> <table border="1" data-bbox="1167 272 2040 459"> <thead> <tr> <th>Name</th> <th>Role</th> <th>Date of Appointment</th> <th>Independent</th> </tr> </thead> <tbody> <tr> <td>David Breeze</td> <td>Managing Director</td> <td>22 October 2020</td> <td>No</td> </tr> <tr> <td>Andrew Jones</td> <td>Non-Executive Director</td> <td>23 September 2020</td> <td>Yes</td> </tr> <tr> <td>Anthony Huston</td> <td>Non-Executive Director</td> <td>22 October 2020</td> <td>No</td> </tr> <tr> <td>Peter Richards</td> <td>Non-Executive Director</td> <td>25 June 2024</td> <td>Yes</td> </tr> </tbody> </table> <p>The Board has considered the independence status of the current directors in terms of the ASX Corporate Governance Council's commentary on independence.</p> <p>A profile of each director including their skills, experience, expertise and term of office is disclosed in the Company's Annual Report.</p>	Name	Role	Date of Appointment	Independent	David Breeze	Managing Director	22 October 2020	No	Andrew Jones	Non-Executive Director	23 September 2020	Yes	Anthony Huston	Non-Executive Director	22 October 2020	No	Peter Richards	Non-Executive Director	25 June 2024	Yes
Name	Role	Date of Appointment	Independent																				
David Breeze	Managing Director	22 October 2020	No																				
Andrew Jones	Non-Executive Director	23 September 2020	Yes																				
Anthony Huston	Non-Executive Director	22 October 2020	No																				
Peter Richards	Non-Executive Director	25 June 2024	Yes																				
2.4	A majority of the board of a listed entity should be independent directors.	No	<p>The Company does not have a majority of independent directors.</p> <p>The Board, at least annually, assesses the independence of its non-executive directors. This assessment may occur more than once each year if there is a change in circumstances that may impact upon the independence of a non-executive director.</p> <p>Individual directors must not participate in assessing their own independence and must provide to the Board all information relevant to the assessment.</p> <p>In assessing independence, the Board considers all circumstances relevant to determining whether the non-executive director is free from any interest and any business or other relationship which could or could reasonably be perceived to; materially interfere with that director's ability to exercise unfettered and independent judgment on Company issues.</p> <p>Directors are required to take into consideration any potential conflicts of interest when accepting appointments to other boards.</p>																				
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 Managing Director of the entity.	No	<p>The Chair and Managing Director positions are held by the same person. The Chairman is not considered to be an independent director. The Chair of the Company during the past financial year, Mr David Breeze is not an independent director and is currently also the Managing Director.</p> <p>The Board did not have an independent Chair because it was not feasible due to the Company's current size and Board structure.</p>																				

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	In accordance with the Company's Nomination Committee Charter, the Nomination Committee (or in its absence the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development including receiving briefings on material developments in laws, regulations and accounting standards relevant to the Company.
PRINCIPLE 3: Instil a culture of acting lawfully, ethically and responsibly			
3.1	A listed entity should articulate and disclose its values	Yes	The Company's is committed to conducting all of its business activities fairly, honestly, with a high level of integrity and in compliance with all applicable laws, rules and regulations. The Company's values are set out in its Code of Conduct within its Corporate Governance Plan. All employees are given appropriate training on the Company's values and senior executives will continually reference such values.
3.2	A listed entity should: (a) have 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's Code of Conduct applies to the Company's Directors, senior executives and employees. The Code of Conduct is available on the Company's website. Any material breaches of the Code of Conduct are reported to the Board or a committee of the Board.
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.	Yes	The Company's Whistleblower Policy is available on the Company's website. Any material breaches of the Whistleblower Policy are reported to the Board or a committee of the Board. This recommendation was in place during the year ended 30 June 2024.
3.4	A listed entity should: (a) have and disclose an ant-bribery and corruption policy; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.	Yes	The Company's Anti-Bribery and Corruption Policy is contained within it Corporate Governance Plan and available on the Company's website. Any matters relating to Anti-Bribery and Corruption are to be reported to the Board or a committee of the Board. This recommendation was in place during the year ended 30 June 2024.

PRINCIPLE 4: Safeguard the integrity of corporate reports			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not chair of the board, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(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.</p>	No	<p>The Company does not have a separate Audit Committee because the Board fulfils these functions. The Company's Audit Committee Charter provides for the creation of an Audit Committee, when the Board considers one is required or otherwise in the best interests of the Company. In the absence of such a committee the Board carries out the duties that would ordinarily be carried out by the Audit Committee under its charter, including monitoring the form and content of the Company's financial statements and reviewing the Company's internal financial controls and risk management systems.</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, should 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.</p>	Yes	<p>The Managing Director (or equivalent) and the Chief Financial Officer (or equivalent) provide a declaration to the Board in accordance with section 295A of the Corporations Act and have assured the Board that such declaration is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial risk.</p>
4.3	<p>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.</p>	Yes	<p>The Company produces a number of periodic reports, including the annual financial report, half-year financial report and 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 is not subject to audit or review by an external auditor. Management prepares the disclosures in these reports, which are reviewed by the relevant executive and then approved by the Board. In the event that additional legal or financial review is required, the proposed disclosure is subject to additional review by the appropriate Company adviser.</p>

PRINCIPLE 5: Make timely and balanced disclosure			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	<p>The Company has a Continuous Disclosure Policy that sets out the processes in place to ensure that any price sensitive information is identified, reviewed by management and disclosed to ASX disclosure platforms in a timely manner.</p> <p>The Company's Continuous Disclosure Policy is disclosed on the Company's website. The Continuous Disclosure Policy is designed to ensure timely and balanced disclosure of information in line with ASX Listing Rules and to ensure that all Directors', senior executives and employees of the Company understand their responsibilities under the policy.</p>
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, all members of the Board receive material market announcements promptly after they have been made.
5.3	A listed entity that gives a new and substantive investor or analyst presentation, should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company Secretary ensures that any substantive presentations are released to the ASX Market Announcements Platform ahead of such presentations
PRINCIPLE 6: Respect the rights of security holders			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company keeps investors informed through its website (https://www.mecresources.com.au/) 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 financial report, interim financial reports, announcements and presentations.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has a Shareholder Communication Policy which is available on the Company's website (https://www.mecresources.com.au/). This policy encourages shareholder participation and engagement with the Company.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Board encourages full participation of shareholders at the shareholders' meetings. Shareholders are provided with access to notices of meeting and the Chairman's address prior to the meetings. Shareholders are also given the opportunity to ask questions of Directors and management, either during or after shareholders' meetings.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands	Yes	The Company ensures that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.
6.5	A listed entity should ensure give security holders the option to receive communications from, and send communications to, the entity and its security register electronically	Yes	<p>The Company welcomes electronic communication from its Shareholders via its publicised email address (info@mecresources.com.au). In addition, details of ASX announcements and Company reports are distributed to interested parties via email as well as being uploaded to the website.</p> <p>The Company's share registry also engages with Shareholders electronically and makes available a range of relevant forms on its website. Shareholders can register with the Share Registry to access their personal information and shareholdings via the internet.</p>

PRINCIPLE 7: Recognise and manage risk			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director;</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	No	<p>The Company does not currently have a risk management committee. The Board has considered this matter and decided that the non-compliance does not affect the operation of the Company. This recommendation will be satisfied at the appropriate time in the Company's future.</p> <p>In the absence of a risk management committee, the Board and Audit Committee assume responsibility for overseeing and approving risk management strategy and policies, internal compliance and non-financial internal control and the Board are fully aware of the various risks that affect the Company and its particular business.</p> <p>The Company has a framework in place to safeguard the Company's assets and interests and ensure that business risks are identified and properly managed. This includes procedures and limits to manage financial risk.</p> <p>To assist in discharging this responsibility the Board has in place a control framework which includes the following:</p> <ul style="list-style-type: none"> • annual budget and operating plan, approved by the Board; • regular reporting to the Board on a number of key areas including financial, safety, environment, insurance and legal matters; and • the segregation of duties (where possible). <p>The Board recognise the responsibility for the risk management and control framework and responsibility for relevant internal controls and risk management practices are delegated to the appropriate level of management within the Company.</p> <p>Management, has responsibility for identifying, assessing, treating and monitoring risks and reporting to the Board on risk management.</p>
7.2	<p>The board or a committee of the board should:</p> <p>(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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	No	<p>The Company's risk management framework is subject to continual review as part of the ongoing reporting and approval processes detailed above. The Company will consider implementing a more formal annual review process as its business operations develop.</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p>	No	<p>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.</p> <p>In conjunction with the other corporate governance policies, the Company has adopted a Risk Management Policy which is designed to assist the Company to identify, assess, monitor and manage its business risks, including any material changes to its risk profile. The Board devotes time during Board</p>

	(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.		meetings to ensuring that the Company maintains effective risk management and internal control systems and processes.
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 identifies and manages material exposure to environmental and social risk in a manner consistent with its Risk Management Policy, which is available on the Company's website. This includes review of the effectiveness of controls in place to address such risks and implementation of further controls and mitigation measures when required.
PRINCIPLE 8: Remunerate fairly and responsibly			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director; (iii) and disclose: (iv) the charter of the committee; (v) the members of the committee; and (vi) 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 <p>(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.</p>	Partially	<p>The Company does not have a separate Remuneration Committee because the Board fulfils these functions.</p> <p>The Company's Remuneration Committee Charter provides for the creation of a Remuneration Committee, when the Board considers one is required or otherwise in the best interests of the Company. In the absence of such a committee the Board carries out the duties that would ordinarily be carried out by the Remuneration Committee under its charter, including assessing the appropriateness of the nature and amount of emoluments of directors and senior executives on a periodic basis.</p>
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	<p>Non-executive directors are paid a fixed annual fee for their services to the Company as Non-Executive Directors. Subject to applicable workloads additional fees may be payable, including for the provision of additional consulting services. Non-executive directors are also eligible to participate in the Company's equity incentive plans.</p> <p>Executive Directors and other senior executives typically receive remuneration comprising base salary or consulting fees and other fixed benefits based on the terms of their respective employment/consulting agreements with the Company. Executive Directors and senior executives are also eligible to participate in the Company's equity incentive plans.</p>
8.3	A listed entity which has an equity-based remuneration scheme should:	Yes	Key management personnel are required to comply with the Company's Securities Trading Policy. This policy is available on the Company's website.

	<p>(a) have a policy on whether participants are permitted to enter into transactions (whether using derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>		
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**Appendix – 1
Board Skills Matrix**

	Andrew Jones	David Breeze	Peter Richard	Anthony Huston
Appointment Date	23 September 2020	22 October 2020	25 June 2024	22 October 2020
Skills & Experience				
Listed board experience	✓	✓	✓	✓
International experience	✓	✓	✓	✓
Financial – including accounting and/or corporate finance	✓	✓	✓	
Capital markets	✓	✓	✓	✓
Exploration sector experience	✓	✓	✓	✓
Investment experience	✓	✓	✓	✓
Project development experience	✓	✓		✓
Australian experience	✓	✓	✓	✓