

# MEC Resources Limited

## Corporate Governance Statement

This Corporate Governance Statement is current as at 1 September 2023 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 (4<sup>th</sup> 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
<b>PRINCIPLE 1: Lay solid foundation for management and oversight</b>			
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 <a href="https://www.mecresources.com.au/corporate-governance/">https://www.mecresources.com.au/corporate-governance/</a></p> <p>This recommendation was in place during the year ended 30 June 2023.</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 2023.</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 2023.</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 2023:</p> <table border="1" data-bbox="1155 1085 2092 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
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Whole organisation	Nil										
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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 FY2023.</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>
<b>PRINCIPLE 2: Structure the Board to be effective and add value</b>			
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"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director,</li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(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</li> </ul> <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"> <li>(i) Consideration of Board succession planning; and</li> <li>(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.</li> </ul>
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 (4<sup>th</sup> 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 2023, 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>No</td> </tr> <tr> <td>Anthony Huston</td> <td>Non-Executive Director</td> <td>22 October 2020</td> <td>No</td> </tr> <tr> <td>Steve James</td> <td>Non-Executive Director</td> <td>4 March 2022</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	No	Anthony Huston	Non-Executive Director	22 October 2020	No	Steve James	Non-Executive Director	4 March 2022	Yes
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Anthony Huston	Non-Executive Director	22 October 2020	No																				
Steve James	Non-Executive Director	4 March 2022	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.
<b>PRINCIPLE 3: Instil a culture of acting lawfully, ethically and responsibly</b>			
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 2023.
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 2023.

<b>PRINCIPLE 4: Safeguard the integrity of corporate reports</b>			
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>

<b>PRINCIPLE 5: Make timely and balanced disclosure</b>			
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
<b>PRINCIPLE 6: Respect the rights of security holders</b>			
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 ( <a href="https://www.mecresources.com.au/">https://www.mecresources.com.au/</a> ) 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 ( <a href="https://www.mecresources.com.au/">https://www.mecresources.com.au/</a> ). 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 (<a href="mailto:info@mecresources.com.au">info@mecresources.com.au</a>). 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"> <li>• annual budget and operating plan, approved by the Board;</li> <li>• regular reporting to the Board on a number of key areas including financial, safety, environment, insurance and legal matters; and</li> <li>• the segregation of duties (where possible).</li> </ul> <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.
<b>PRINCIPLE 8: Remunerate fairly and responsibly</b>			
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"> <li>(i) has at least three members, a majority of whom are independent directors; and</li> <li>(ii) is chaired by an independent director;</li> <li>(iii) and disclose:</li> <li>(iv) the charter of the committee;</li> <li>(v) the members of the committee; and</li> <li>(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</li> </ul> <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**

	<b>Andrew Jones</b>	<b>David Breeze</b>	<b>Steve James</b>	<b>Anthony Huston</b>
<b>Appointment Date</b>	<b>23 September 2020</b>	<b>22 October 2020</b>	<b>4 March 2022</b>	<b>22 October 2020</b>
<b>Skills &amp; Experience</b>				
Listed board experience	✓	✓	✓	✓
International experience	✓	✓	✓	✓
Financial – including accounting and/or corporate finance	✓	✓		
Capital markets	✓	✓	✓	✓
Exploration sector experience	✓	✓	✓	✓
Investment experience	✓	✓	✓	✓
Project development experience	✓	✓	✓	✓
Australian experience	✓	✓	✓	✓