

ASX Market Announcements  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

**Eastern Metals Limited (ASX: EMS) (Company)** Appendix 4G and 2023 Corporate Governance Statement.

Please find attached the Appendix 4G and 2023 Corporate Governance Statement in accordance with ASX Listing Rules 4.7.3, 4.7.4 and 4.10.3.

**<<ENDS>>**

#### **Authorisation for this Announcement**

This announcement has been authorised for release by the Company's Disclosure Officers in accordance with its Disclosure and Communications Policy which is available on the Company's website, [www.easternmetals.com.au](http://www.easternmetals.com.au).

#### **Contacts**

For more information, please contact:

**Ley Kingdom**

*Chief Executive Officer*

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# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

EASTERN METALS LIMITED

ABN/ARBN

ABN 29 643 902 943

Financial year ended:

30 June 2023

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

☐ These pages of our annual report:

☒ This URL on our website:

The Company's Corporate Governance Statement (CGS) is available for members to download and access from <https://easternmetals.com.au/investors/asx-announcements/>

The Corporate Governance Statement is accurate and up to date as at 21 September 2023 and has been approved by the board.

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

Date: 21 September 2023

Name of authorised officer  
authorising lodgement: Ian Morgan

<sup>1</sup> "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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> 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: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS 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 to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <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 <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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 <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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 <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> 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/”).

<sup>5</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(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</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(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</p> <p>(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> <p>If the entity was in the S&amp;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 checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at:  <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>  and we have disclosed the information referred to in paragraph (c) at:  <a href="https://easternmetals.com.au/investors/financial-reports/">https://easternmetals.com.au/investors/financial-reports/</a> (FY2023 Annual Report). Page 63.  <i>[insert location]</i>  and if we were included in the S&amp;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 type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 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 has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:  .....  <i>[insert location]</i>  and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  .....  <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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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 type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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<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> <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><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 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>The Company's Corporate Governance Statement (CGS) is available for members to download and access from: See <a href="https://easternmetals.com.au/investors/asx-announcements/">https://easternmetals.com.au/investors/asx-announcements/</a></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</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 type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: <a href="https://easternmetals.com.au/investors/financial-reports/">https://easternmetals.com.au/investors/financial-reports/</a> (FY2023 Annual Report). Pages 7 to 9 inclusive. and, where applicable, the information referred to in paragraph (b) at: <a href="https://easternmetals.com.au/investors/financial-reports/">https://easternmetals.com.au/investors/financial-reports/</a> (FY2023 Annual Report). Pages 7 to 9 inclusive. and the length of service of each director at: <a href="https://easternmetals.com.au/investors/financial-reports/">https://easternmetals.com.au/investors/financial-reports/</a> (FY2023 Annual Report). Pages 7 to 9 inclusive.	<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 checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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 <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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 <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement



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<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 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 checked="" 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:  <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>  and the information referred to in paragraphs (4) and (5) at:  <a href="https://easternmetals.com.au/investors/financial-reports/">https://easternmetals.com.au/investors/financial-reports/</a> (FY2023 Annual Report). Pages 7 to 9 inclusive and Page 23.</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:  .....  <i>[insert location]</i></p>	<p><input 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>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<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.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>	<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
<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.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>	<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: <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>	<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

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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
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
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 checked="" 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:  <a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a>  and the information referred to in paragraphs (4) and (5) at:  <a href="https://easternmetals.com.au/investors/financial-reports/">https://easternmetals.com.au/investors/financial-reports/</a> (FY2023 Annual Report). Page 23.</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:  .....  <i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement
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 checked="" 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:  The Company's Corporate Governance Statement (CGS) provides this disclosure and is available for members to download and access from:  <a href="https://easternmetals.com.au/investors/asx-announcements/">https://easternmetals.com.au/investors/asx-announcements/</a></p>	<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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: ..... <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> 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: ..... <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: <a href="https://easternmetals.com.au/prospectus/">https://easternmetals.com.au/prospectus/</a> and, if we do, how we manage or intend to manage those risks at: <a href="https://easternmetals.com.au/prospectus/">https://easternmetals.com.au/prospectus/</a> .	<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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<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> <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><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 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><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</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.	<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><a href="https://easternmetals.com.au/investors/financial-reports/">https://easternmetals.com.au/investors/financial-reports/</a> Pages 25 to 28 inclusive.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</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 checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p><a href="https://easternmetals.com.au/company/corporate-governance/">https://easternmetals.com.au/company/corporate-governance/</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></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, <sup>4</sup> 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: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <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
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<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: ..... <i>[insert location]</i>  Not Applicable	<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, <sup>4</sup> 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: <sup>5</sup>
-	<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><i>[insert location]</i></p> <p>Not Applicable</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

21 September 2023

## Corporate Governance

### INCORPORATION OF CORPORATE GOVERNANCE MATERIAL

The Company's main corporate governance policies and practices as at the date of this report are outlined in this section below. The Company's policies and charters can be reviewed on the Company Website.

#### GENERAL

To the extent applicable, commensurate with the Company's size and nature, the Company has adopted The Corporate Governance Principles and Recommendations (4th Edition, February 2019) as published by ASX Corporate Governance Council (Recommendations). The Directors will seek, where appropriate, to provide accountability levels that meet or exceed the Recommendations, which are not prescriptions, but guidelines.

The Company's main corporate governance policies and practices are outlined below.

#### BOARD OF DIRECTORS

The Board oversees the Company's business and is responsible for the overall corporate governance of the Company. It monitors the operational, financial position and performance of the Company and oversees its business strategy, including approving the strategy and performance objectives of the Company.

The Board is committed to maximising performance and generating value and financial returns for Shareholders. To further these objectives, the Board has created a framework for managing the Company, including the adoption of relevant internal controls, risk management processes and corporate governance policies and practices which the Board believes are appropriate for the business and which are designed to promote the responsible management and conduct of the Company.

#### COMPOSITION OF THE BOARD

The Board is currently comprised of three Non-Executive Directors and one Non-Executive Chairman. Biographies of the Directors are provided in the Company's Annual Report.

As the Company's activities increase in size, nature and scope, the size of the Board and the required skill sets will be reviewed periodically, and the optimum number of Directors and their skills required to adequately govern the Company's activities determined within the limitations imposed by the Constitution will also be regularly reviewed.

In assessing the effectiveness of the Board, the Company has regard to Principle 2 of the Recommendations. The Board currently is comprised of individuals with experience across the fields of mineral exploration, geology, corporate governance, capital raisings, mergers and acquisitions, listed companies and accounting.



The Corporate Governance Charter sets out matters that the Board will consider when determining the independence of the Directors of the Company. There is one non-executive chairman and three non-executive directors. All the Non-Executive Directors are independent. The Non-Executive Chairman is not independent.

Each Director has confirmed to the Company that he anticipates being available to perform his or her duties as a Non- Executive Director or Non-Executive Chairman, as applicable, without constraint from other commitments.

### **NOMINATIONS COMMITTEE**

The Board has not formally established a nominations committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a separate nominations committee. The Board considers that it is able to deal efficiently and effectively with Board composition and succession planning without establishing a separate nominations committee and in doing so, the Board will be guided by the Board Charter, which can be accessed on the Company Website. The Company will review this position annually and determine whether a nominations committee needs to be established.

### **REMUNERATION COMMITTEE**

During 2021, the Board had not formally established a remuneration committee as the Directors considered that the Company was not of a size nor are its affairs of such complexity as to justify the formation of a remuneration committee. The Board considered that it was able to deal efficiently and effectively with monitoring and reviewing any matters of significance affecting the remuneration of the Board and employees of the Company without establishing a separate remuneration committee and in doing so, the Board was guided by the Board Charter, which can be accessed on the Company Website. The Company reviewed this position in 2022 and established a remuneration committee.

### **IDENTIFICATION AND MANAGEMENT OF RISK**

The Company has established an Audit and Risk Committee and a separate Risk Management Policy to assist the Board in discharging its responsibility to exercise due care, diligence and skill in relation to the Company.

The Audit and Risk Committee is responsible for overseeing the integrity of the financial reporting process, reviewing risk management procedures, reviewing and making recommendations to the Board in relation to the adequacy of the Company's processes for managing risks and developing an appropriate risk management policy framework to provide guidance to the Company's Management.

All Directors comprise the Audit and Risk Committee. There is a majority of three members who are independent directors and one non-executive director who is not independent.

The Audit and Risk Committee is chaired by Mr Ian White, an Independent Director who is not the Chairman of the Board.

### **ETHICAL STANDARDS**

The Company is committed to the establishment and maintenance of appropriate ethical standards. Accordingly, the Company has adopted a Code of Conduct and Ethics. The Code of Conduct and Ethics establishes the principles and responsibilities to which the Company is committed with respect to both its internal dealings with employees and consultants, and external dealings with Shareholders and the community at large.

The Code of Conduct and Ethics sets out the standard which the Board, Management and employees of the Company are encouraged to comply with when dealing with each other, Shareholders and the broader community.

### **ENVIRONMENTAL POLICY**

The Board is committed to ensuring that all its operations and activities are conducted in a manner that minimises impacts on the environment. It recognises that the Company's operations will have an environmental impact and has adopted an approach of proactively managing activities and adopting techniques which minimise environmental harm. The Board also recognises the rights of others in the environment.

Recognising these issues, the Board has adopted an Environmental Policy that demonstrates the Company's commitment to responsible environmental management. The Board accepts that, in addition to statutory approvals, the Company requires a 'social licence to operate'. This 'licence' can only be achieved through demonstrating commitment and leadership and being an upstanding corporate citizen.

### **FRAUD POLICY**

The Board is committed to preventing fraud and corruption from occurring and to ensuring that the Company has an anti-fraud culture. Accordingly, it has adopted a Fraud Policy that recognises fraud can occur in many forms and outlines ways it can be identified and what to do if fraud is suspected or proven.

### **HARASSMENT AND BULLYING POLICY**

The Board believes harassment and bullying are inappropriate aspects of workplace behaviour culture and should not be tolerated. Harassment and bullying include any behaviour that intimidates, offends, degrades, insults or humiliates a worker, possibly in front of co-workers, clients or customers and which includes physical or psychological behaviour.

The Board has established a Harassment and Bullying Policy that endeavours to ensure that none of the Company's workers engage in unwelcome or uninvited conduct that targets a person because of a personal characteristic, or focuses on a personal characteristic such as race, gender, disability, sexuality or age and which causes another to feel offended, embarrassed, humiliated or intimidated.

### **DISCLOSURE AND COMMUNICATIONS POLICY**

The Board is committed to complying with its disclosure obligations under the Listing Rules of the ASX and the Corporations Act and maintaining public confidence through timely disclosure of information which affects investment decisions.

The Board's Disclosure and Communications Policy is designed to ensure that the Company complies with its disclosure obligations in the way in which information is disclosed to third parties.

### **DIVERSITY POLICY**

The Company recognises the benefits arising from employee and Board diversity, including a broader pool of high-quality employees, improving employee retention and motivation, accessing different perspectives and ideas and benefiting from all available talent.

Consequently, the Company has established a Diversity Policy which provides a framework for the Company to achieve a diverse and skilled workforce, a workplace culture characterised by inclusive practices and behaviours for the benefit of all and awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity.

## **SHARE TRADING POLICY**

The Company has adopted a Share Trading and Trading Windows Policy (Trading Policy) which is intended to ensure that persons who are discharging managerial responsibilities, including but not limited to Directors, do not abuse, and do not place themselves under suspicion of abusing, inside information that they have or may be thought to have, especially in periods leading up to an announcement by the Company.

Under the terms of the Trading Policy, Directors, officers, employees and key contractors/consultants must not deal in securities of the Company unless a clearance to deal is obtained in accordance with the Trading Policy or the dealing is an Excluded Dealing (as identified in the Trading Policy). Further, these key management personnel must not deal in securities of the Company if such a dealing would involve use of inside information or short-term selling.

## **WHISTLEBLOWER POLICY**

The Board recognises that in many cases a source of information about whether a company is living up to its values are its employees. The Board has therefore established a Whistleblower Policy that is designed to encourage employees to speak up about any unlawful, unethical or irresponsible behaviour within the organisation.

The Whistleblower Policy sets out the types of concerns that may be reported under the policy and how and to whom reports may be made or concerns raised. It also explains how the confidentiality of the whistleblower's identity is safeguarded and that the whistleblower is protected from retaliation or victimisation. The Whistleblower Policy applies to Directors, all employees whether full time or part time, and contractors.

## **PRIVACY POLICY**

The Company collects certain personal information and data relating to shareholders and other persons who visit the Company's website. Information and data collected may include a person's name, email address, mailing address, phone number or website details. The purpose of collecting this information and data is to assist the Company to provide an optimal experience to those persons.

The Company implements a variety of security measures to maintain the safety of personal information collected. The Company does not provide personally identifiable information to outside parties except to trusted third parties who assist the Company in operating its website, conduct its business, or to better serve enquirers, so long as those parties agree to keep this information confidential.

**ASX CORPORATE GOVERNANCE – COMPLIANCE WITH RECOMMENDATIONS**

The table below summarises how the Company complies with the Recommendations, and, in the case of non-compliance, why not. The Board is of the view that with the exception of the departures from the Recommendations noted below it otherwise complies with all of the Recommendations.

PRINCIPLE NUMBER	BEST PRACTICE RECOMMENDATION	COMPLIANCE (YES/NO)	EXPLANATION
<b>1. Lay solid foundations for management and oversight</b>			
1.1.	<p><i>A listed entity should have and disclose a board charter setting out:</i></p> <p>(a) <i>the respective roles and responsibilities of its board and management; and</i></p> <p>(b) <i>those matters expressly reserved to the board and those delegated to management.</i></p>	Yes	<p>The Company's Board Charter sets out (amongst other things):</p> <p>(a) the roles and responsibilities of the board and of Management; and</p> <p>(b) the matters expressly reserved to the Board and those delegated to Management.</p> <p>A copy of the Board Charter is available on the Company Website.</p>
1.2.	<p><i>A listed entity should:</i></p> <p>(a) <i>undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</i></p> <p>(b) <i>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.</i></p>	Yes	<p>Prior to the appointment of a person as a Director, or putting forward to Shareholders a candidate for election as a Director, the Company undertakes checks which it believes are appropriate to verify a Director's character, experience, education, criminal record and bankruptcy history (including for new Directors).</p> <p>The Company will ensure that all material information in its possession relevant to a Shareholder's decision whether to elect or re-elect a Director, including the information referred to in Recommendation 1.2, is provided to shareholders in any Notice of Annual or General Meeting or meeting of members.</p>
1.3.	<i>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</i>	Yes	Each Director and senior executive of the Company has an agreement in writing with the Company which sets out the key terms and conditions of their appointment including their duties, rights and responsibilities and other matters relevant to their appointment.

PRINCIPLE NUMBER	BEST PRACTICE RECOMMENDATION	COMPLIANCE (YES/NO)	EXPLANATION
1.4.	<i>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.</i>	Yes	<p>The responsibilities of the Company Secretary are set out in the Board Charter. The Company Secretary has a direct line of reporting to the Chairperson and is responsible for:</p> <ul style="list-style-type: none"> <li>(a) advising and supporting the Chairperson and the Board and its committees to manage the day-to-day governance framework of the Company;</li> <li>(b) assisting with Board effectiveness by monitoring whether applicable Board and committee policies, procedures and charters are followed and coordinating timely completion and dispatch of Board agendas and papers; and</li> <li>(c) assisting with all matters to do with the proper functioning of the Board including advising on governance matters and assisting with induction and professional development of Directors.</li> </ul>
1.5.	<p><i>A listed entity should:</i></p> <ul style="list-style-type: none"> <li>(a) <i>have and disclose a diversity policy;</i></li> <li>(b) <i>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</i></li> <li>(c) <i>disclose in relation to each reporting period:</i> <ul style="list-style-type: none"> <li>(1) <i>the measurable objectives set for that period to achieve gender diversity;</i></li> <li>(2) <i>the entity's progress towards achieving those objectives; and</i></li> <li>(3) <i>either:</i> <ul style="list-style-type: none"> <li>(A) <i>the respective proportions of men and women on the</i></li> </ul> </li> </ul> </li> </ul>	Yes	<p>The Company seeks to treat everyone with fairness and respect which includes valuing diversity and difference and acting without prejudice. The Company believes that decision-making is enhanced through diversity and supports and encourages diversity at all levels of the organisation in accordance with the Company's Diversity Policy. A copy of the Diversity Policy is available on the Company Website.</p> <p>The Board assesses any measurable objectives for achieving gender diversity and annually reviews any such objectives and the Company's progress towards achieving them.</p> <p>The Board reports at least annually on the relative proportion of women and men appointed or employed within the Company. A Senior Executive is defined as an executive that reports directly to the Chief Executive Officer or Board.</p> <p>The Diversity Policy outlines requirements for the Board to develop</p>

PRINCIPLE NUMBER	BEST PRACTICE RECOMMENDATION	COMPLIANCE (YES/NO)	EXPLANATION
	<p><i>board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</i></p> <p><i>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act 2012 (Cth), the Company's most recent "Gender Equality Indicators", as defined in and published under that Act</i></p>		<p>measurable objectives for achieving diversity, and annually assess both the objectives and the progress in achieving those objectives. Accordingly, the Board is developing objectives regarding gender diversity and aims to achieve these objectives over the next five years as Director and senior executive positions become vacant and appropriately qualified candidates become available.</p> <p>Disclosure of measurable objectives, progress and respective proportions will be disclosed in the Annual Report.</p>
1.6.	<p><i>A listed entity should:</i></p> <p><i>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</i></p> <p><i>(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.</i></p>	No	<p>The Company's Board Charter details the Company's commitment, responsibility and process to evaluating the performance of the Board, individual Directors, the Chairperson and Committees of the Board. The Board Charter is available on the Company Website.</p> <p>The Board is responsible for the evaluation of its performance and the performance of individual Directors. This evaluation shall involve evaluating the performance of each Director against appropriate measures (including if warranted by considering the use of external advisers to conduct this performance review). The Board is also responsible for evaluating the performance of the Non-Executive Directors, including the Chairperson, against the requirements of the Board Charter. The Board must also set out its future goals and objectives, and review and recommend any changes to the Board Charter deemed necessary or appropriate. The performance evaluation shall be conducted in such manner as the Board of Eastern Metals deems appropriate.</p>

PRINCIPLE NUMBER	BEST PRACTICE RECOMMENDATION	COMPLIANCE (YES/NO)	EXPLANATION
			<p>The review of the Board's performance also addresses the ability for Directors to access continuing education to update and enhance their skills and knowledge as they relate to the Company's strategy and objectives.</p> <p>Since the incorporation of the Company in September 2020, the Company has not undertaken an evaluation of the performance of the Board, individual Directors or Committees of the Board.</p>
1.7.	<p><i>A listed entity should:</i></p> <p>(a) <i>have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</i></p> <p>(b) <i>disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</i></p>	No	<p>The Chief Executive Officer intends to review the performance of the senior executives on an informal basis as appropriate. These evaluations take into account criteria such as the achievement and performance towards the Company's objectives and (where appropriate) performance benchmarks and the achievement of individual performance objectives. However, the Board also recognises the need for flexibility in defining performance objectives which must reflect the current status of the company and the development of its projects.</p> <p>The Board did not conduct a performance evaluation of senior executives during the last 12 months and has not adopted a performance evaluation policy.</p> <p>The Company believes that the small size of the executive team and the current scale of the Company's activities make the establishment of a formal performance evaluation procedure unnecessary.</p> <p>Performance evaluation is a discretionary matter for consideration by the entire Board. In the normal course of events the Board reviews performance of the Management, Directors and the Board as a whole. Achievement of goals and business development and compliance issues are evaluated regularly on an informal basis.</p>



PRINCIPLE NUMBER	BEST PRACTICE RECOMMENDATION	COMPLIANCE (YES/NO)	EXPLANATION
<b>2. Structure the board to be effective and add value</b>			
2.1.	<p><i>The board of a listed entity should:</i></p> <p>(a) <i>have a nomination committee which:</i></p> <p>(1) <i>has at least three members, a majority of whom are independent directors; and</i></p> <p>(2) <i>is chaired by an independent director, (A) and disclose:</i></p> <p>(3) <i>the charter of the committee;</i></p> <p>(4) <i>the members of the committee; and</i></p> <p>(5) <i>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</i></p> <p>(b) <i>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.</i></p>	Yes	<p>The Board has not formally established a nomination committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity to justify the formation of a nominations committee.</p> <p>The Board considers that it is able to deal efficiently and effectively with nomination and succession issues.</p> <p>The Company will review this position annually and determine if a nomination committee needs to be established.</p>
2.2.	<p><i>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.</i></p>	No	<p>The Board regularly evaluates the mix of skills, experience and diversity at Board level. The Board believes that a highly credentialed Board, with a diversity of background, skills and perspectives, will be effective in supporting and enabling delivery of good governance for the Company and value for the Company's shareholders.</p> <p>At the date of this report, the Board comprises four Directors from diverse</p>



PRINCIPLE NUMBER	BEST PRACTICE RECOMMENDATION	COMPLIANCE (YES/NO)	EXPLANATION
			backgrounds with a range of business experience, skills and attributes. Biographical information on each Director is contained on the Company Website. These details, plus a record of attendance at meetings, is included in the Directors' Report within the annual report. No specific skills matrix is currently prepared and disclosed as the Company does not believe its current size and scale warrants that level of detail.
2.3.	<p><i>A listed entity should disclose:</i></p> <p>(a) <i>the names of the directors considered by the board to be independent directors;</i></p> <p>(b) <i>if a director has an interest, position or relationship that might cause doubts about the independence of a director but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion; and</i></p> <p>(c) <i>the length of service of each director.</i></p>	Yes	<p>The Board comprises the following Directors:</p> <p>Mr Robert H Duffin (Non-Executive Chairperson) – appointed as Chairman on 2 September 2020.</p> <p>Mr Duffin is not considered an independent Director because he is a Promoter and Substantial Shareholder of the Company.</p> <p>Dr Jason Berton (independent Non-Executive Director) – appointed as Non-Executive Director on 26 July 2021.</p> <p>Mr Ian White (independent Non-Executive Director and Chairperson of the Audit and Risk Committee) – appointed as Non-Executive Director on 4 October 2022.</p> <p>Mr Mark Dugmore (independent Non-Executive Director) – appointed as Non-Executive Director on 4 October 2022.</p>
2.4.	<i>A majority of the board of a listed entity should be independent directors.</i>	Yes	The Company has a majority of independent Directors.
2.5.	<i>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.</i>	Partially	<p>The Chairman of the Board is not an independent Director as he is a substantial shareholder of Eastern Metals.</p> <p>The Chairman is not the current CEO or previous CEO of the Company.</p>

PRINCIPLE NUMBER	BEST PRACTICE RECOMMENDATION	COMPLIANCE (YES/NO)	EXPLANATION
2.6.	<i>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.</i>	Yes	<p>All new Directors are offered induction training, tailored to their existing skills, knowledge and experience, to position them to discharge their responsibilities, including gaining an understanding of the Company's structure, business operations, culture and key risks.</p> <p>The Board will periodically review whether there is a need for existing Directors to undertake professional development to develop and maintain the skills and knowledge needed to perform their roles as Directors effectively.</p>
<b>3. Instill a culture of acting lawfully, ethically and responsibly</b>			
3.1.	<i>A listed entity should articulate and disclose its values.</i>	Yes	<p>The Company's Board Charter and Code of Conduct and Ethics articulate and discloses its values.</p> <p>The Company's Board Charter and Code of Conduct and Ethics are available on the Company Website.</p>
3.2.	<i>A listed entity should:</i> (a) <i>have and disclose a code of conduct for its directors, senior executives and employees; and</i> (b) <i>ensure that the board or a committee of the board is informed of any material breaches of that code.</i>	Yes	<p>The Company has a Code of Conduct and Ethics that is available on the Company Website.</p> <p>Any breach of compliance with the Code of Conduct and Ethics is to be reported directly to the Board or a committee of the board.</p>
3.3.	<i>A listed entity should:</i> (a) <i>have and disclose a whistleblower policy; and</i> (b) <i>ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</i>	Yes	<p>The Company has adopted a whistleblower policy that is available on the Company Website (the Whistleblower Policy). Any material incidents reported under that policy are reported to the Board.</p>
3.4.	<i>A listed entity should:</i> (a) <i>have and disclose an anti-bribery and corruption policy; and</i> (b) <i>ensure that the board or a committee of the board is</i>	Yes	<p>The Company has a Fraud Policy that deals with anti-bribery and corruption. It is available on the Company Website. Any material incidents reported under that policy are reported to the Board.</p> <p>Under the Fraud Policy, any company</p>

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	<i>informed of any material breaches of that policy.</i>		personnel or stakeholder who believes a violation of the policy or any laws is being committed or is being planned should report the matter to the Board or the Company's auditors.
<b>4. Safeguard the integrity of corporate reports</b>			
4.1.	<p><i>The board of a listed entity should:</i></p> <p>(a) <i>have an audit committee which:</i></p> <p>(1) <i>has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</i></p> <p>(2) <i>is chaired by an independent director, who is not the chair of the board.</i></p> <p><i>and disclose:</i></p> <p>(3) <i>the charter of the committee;</i></p> <p>(4) <i>the relevant qualifications and experience of the members of the committee; and</i></p> <p>(5) <i>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</i></p> <p>(b) <i>if it does not have an audit committee, disclose that fact and the processes it employs that independently</i></p>	Yes	<p>The Board has established an Audit and Risk Management Committee.</p> <p>Members are all the Company's Directors (Mr White, Chairperson, Mr Duffin, Dr Berton and Mr Dugmore).</p> <p>There is a majority of three members who are independent non-executive directors and one non-executive director who is not independent.</p> <p>The Audit and Risk Committee Charter is available on the Company Website.</p> <p>The Committee's members (who are also Directors of the company) and their relevant qualifications and experience, the number of times the Committee met throughout each reporting period and the attendance of the Committee's members at those meetings is set out in each Annual Report.</p>

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	<i>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.</i>		
4.2.	<i>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.</i>	Yes	The Board is to receive a declaration in the form set out in Recommendation 4.2 from its CEO and Chief Financial Officer in relation to the financial statements.
4.3.	<i>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.</i>	Yes	<p>The Company ensures that any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor undergoes review by the Audit and Risk Management Committee.</p> <p>The Audit and Risk Management Committee is responsible for reviewing the financial statements prior to release to ASX and ASIC and discussing such statements with management and the external auditors. If appropriate, recommend to the Board that the audited financial statements be adopted for inclusion in the annual report. The Company will include a description of the process it undertakes to verify the integrity of the information in its annual report.</p>
5.	<b>Make timely and balanced disclosure</b>		

PRINCIPLE NUMBER	BEST PRACTICE RECOMMENDATION	COMPLIANCE (YES/NO)	EXPLANATION
5.1.	<i>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</i>	Yes	The Company has a Disclosure and Communications Policy that outlines the processes to be followed by the Company to ensure compliance with its disclosure obligations and the corporate governance standards applied by the Company in its communications to the market. The Disclosure and Communications Policy is available on the Company Website
5.2.	<i>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</i>	Yes	Under the Company's Disclosure and Communications Policy, the Board is responsible for overseeing the continuous disclosure process to ensure timely and balanced disclosures and ensuring that the Company has an effective process for communicating with shareholders, other stakeholders and the public
5.3.	<i>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.</i>	Yes	Under the Company's Disclosure and Communications Policy, price sensitive information is publicly released to the ASX before it is disclosed to shareholders and market participants on the Company Website. Any new and substantive investor or analyst presentation will be released to the ASX market Announcements Platform ahead of the presentation.
<b>6.</b>	<b>Respect the rights of security holders</b>		
6.1.	<i>A listed entity should provide information about itself and its governance to investors via its website.</i>	Yes	Information about the Company and its operations is available on the Company Website. Information about the Company's corporate governance (including links to the Company's corporate governance policies and charters) can be accessed from the Company Website.
6.2.	<i>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</i>	Yes	The Company has a Disclosure and Communications Policy that outlines the processes followed by the Company to ensure communication with shareholders and the investment community is effective, consistent and adheres to the principles of continuous disclosure. The Disclosure and Communications Policy is available on the Company Website.

PRINCIPLE NUMBER	BEST PRACTICE RECOMMENDATION	COMPLIANCE (YES/NO)	EXPLANATION
6.3.	<i>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</i>	Yes	The Company's shareholder communications strategy is described in its Disclosure and Communications Policy. Through this policy, in relevant communications and at security holders' meetings, the Company will facilitate and encourage participation at those meetings.
6.4.	<i>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.</i>	Yes	<p>The Company's Constitution states that a poll may be demanded, before any vote on a resolution is taken, or before the voting results on a show of hands is declared or immediately after the voting results on a show of hands are declared.</p> <p>The Company's Constitution also provides that the Chairperson has charge of the general conduct of a general meeting of Shareholders and may require adoption of any procedure which is in the Chairman's opinion necessary or desirable, including the proper and orderly casting or recording of votes at the general meeting of Shareholders.</p> <p>The Shareholder communications strategy states that all substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands.</p>
6.5.	<i>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</i>	Yes	The Company gives Shareholders the option to receive communications from, and send communications to, the Company and its Share Registry electronically, as provided for in the Company's Disclosure and Communications Policy.
7.	<b>Recognise and manage risk</b>		
7.1.	<p><i>The board of a listed entity should:</i></p> <p>(a) <i>have a committee or committees to oversee risk, each of which:</i></p> <p>(1) <i>has at least three members, a majority of whom are independent directors; and</i></p>	Yes	<p>See 4.1 above.</p> <p>A copy of the Audit and Risk Management Committee Charter is available on the Company Website.</p> <p>There is a majority of three members who are independent non- executive directors and one non-executive director who is not</p>

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	<p>(2) <i>is chaired by an independent director;</i>  <i>and disclose:</i>            (3) <i>the charter of the committee;</i>            (4) <i>the members of the committee;</i>  <i>and</i>            (5) <i>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</i>            (b) <i>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.</i></p>		<p>independent.</p> <p>The Audit and Risk Committee is chaired by an independent director (Mr Ian White).</p> <p>The Committee's members (who are also Directors of the Company) and their relevant qualifications and experience, the number of times the Committee met throughout each reporting period and the attendance of the Committee's members at those meetings is set out in each Annual Report.</p> <p>In addition, the Board has established a Risk Management Policy. Under this policy, the Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.</p>
7.2.	<p><i>The board or a committee of the board should:</i>            (a) <i>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</i>            (b) <i>disclose, in relation to each reporting period, whether such a review has taken place.</i></p>	Yes	<p>The Company's Audit and Risk Management Committee Charter provides for the review of the Company's risk management framework at least annually. The Risk Management Policy has been described in Recommendation 7.1. In addition, the Board has established a Risk Management Policy, under which the Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.</p> <p>The Board as a whole also addresses individual risks.</p>
7.3.	<p><i>A listed entity should disclose:</i>            (a) <i>if it has an internal audit function, how the function is structured and what role it performs; or</i>            (b) <i>if it does not have an</i></p>	No	<p>The Company is committed to understanding and managing risk and to establishing an organisational culture that ensures risk management is included in all activities, decision making and business processes. The Company does not have a formal internal audit function</p>



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	<i>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.</i>		<p>due to its size and business needs.</p> <p>Under the Company's Audit and Risk Management Committee Charter, the Audit and Risk Management Committee is charged with the review of the Company's internal controls and monitoring the need for a formal internal audit function. A copy of the Company's Audit and Risk Management Committee Charter and the Risk Management Policy is available on the Company Website.</p>
7.4.	<i>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.</i>	Yes	<p>The Company's Risk Management Policy notes that the Audit and Risk Management Committee will (amongst other matters) assist management to determine whether the Company has any material exposure to environmental risks, and how it intends to manage such risk.</p> <p>The Company may be exposed to such environmental risks.</p> <p>The Company operates only in Australia, which is a mature and well-regulated mining jurisdiction. As part of the Company's mining development approvals process, the Company must adhere to strict environmental and social regulations.</p>
<b>8. Remunerate fairly and responsibly</b>			
8.1.	<p><i>The board of a listed entity should:</i></p> <p>(a) <i>have a remuneration committee which:</i></p> <p>(1) <i>has at least three members, a majority of whom are independent directors; and</i></p> <p>(2) <i>is chaired by an independent director,</i></p> <p><i>and disclose:</i></p> <p>(3) <i>the charter of the committee;</i></p> <p>(4) <i>the members of the committee;</i></p> <p><i>and</i></p> <p>(5) <i>as at the end of each</i></p>	No	<p>During 2021, the Board had not formally established a remuneration committee as the Directors considered that the Company was not of a size nor are its affairs of such complexity as to justify the formation of a remuneration committee. The Board considered that it was able to deal efficiently and effectively with monitoring and reviewing any matters of significance affecting the remuneration of the Board and employees of the Company without establishing a separate remuneration committee and in doing so, the Board was guided by the Board Charter, which can be accessed on the Company Website. The Company reviewed this position in 2022 and established a remuneration committee.</p>



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	<p><i>reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</i></p> <p>(b) <i>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.</i></p>		The remuneration committee will assist the Board in relation to the appointment of Directors and senior management as required and determine the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.
8.2.	<p><i>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.</i></p>	Yes	<p>The remuneration of the Directors of the Company is set out in the Annual Report.</p> <p>The Company's policies and practices regarding the remuneration of Non-Executive Directors and the remuneration of Executive Directors and other senior executives is set out in the Remuneration Report contained in each Annual Report.</p>
8.3.	<p><i>A listed entity which has an equity-based remuneration scheme should:</i></p> <p>(a) <i>have a policy on whether participants are permitted to enter into transactions (whether through use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</i></p> <p><i>disclose that policy or a summary of it.</i></p>	Yes	The Company has an equity-based remuneration scheme comprising an Employee Share Option Plan. The Securities Trading and Trading Windows Policy is available on the Company Website.