

2022

CORPORATE
GOVERNANCE
STATEMENT



ORECORP
LIMITED

Corporate Governance Statement 2022

The Board of Directors (**Board**) of OreCorp Limited (**Company** or **Group**) is responsible for its corporate governance, that is, the system by which the Group is managed.

The Company currently has the following Board members:

Mr Craig Williams	Non-Executive Chairman
Mr Matthew Yates	CEO & Managing Director
Mr Alastair Morrison	Non-Executive Director
Mr Michael Klessens	Non-Executive Director
Mr Robert Rigo	Non-Executive Director

Details of the Directors, including their qualifications, experience and date of appointment, are set out in the Directors' Report.

This corporate governance statement is for the year ended 30 June 2022 and is dated as at, and approved by the Board on, 23 September 2022.

Principle 1: Lay solid foundations for management and oversight

1.1 A listed entity should have and disclose a board charter setting out:

- (a) the respective roles and responsibilities of its board and management; and
- (b) those matters expressly reserved to the board and those delegated to management.

The Board represents shareholders' interests in continuing a successful business, which seeks to optimise medium to long-term financial gains for shareholders. By focusing on the long-term health of the Company, rather than on short-term gains for shareholders, the Board believes that this will ultimately result in the interests of all stakeholders being appropriately addressed when making business decisions.

The Board is responsible for ensuring that the Group is managed in such a way to best achieve this desired result. Given the current size and operations of the business, the Board currently undertakes an active role. The Company has a Board Charter which is available on the Company's website. The Charter sets out the respective roles and responsibilities of the Board as well as management.

The Board is responsible for approving the overall strategy for the Group and providing guidance and leadership to, and monitoring of the officers and key management personnel engaged in executive roles (**Executive Management**). The Chief Executive Officer and Managing Director (**CEO & MD**) is responsible to the Board for the day-to-day management of the Group. Specific responsibilities may be delegated by the CEO & MD to Executive Management.

The Board Charter identifies those matters reserved specifically for the Board and similarly, those matters specifically delegated to the CEO & MD and Executive Management.

The Board's role and the Group's corporate governance practices are being continually reviewed and improved as required.

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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.**

The criteria for determining the identification and appointment of a suitable candidate for the Board shall include quality of the individual, background of experience and achievement, compatibility with other Board members, credibility within the Group's scope of activities, intellectual ability to contribute to the Board's duties and physical ability to undertake the Board's duties and responsibilities.

The Remuneration and Nomination Committee assists the Board with the selection and appointment of Directors. Before the Board appoints a new Director or puts forward a candidate for election, the Remuneration and Nomination Committee will ensure that appropriate background checks are undertaken. Shareholders are provided with all material information in the Board's possession that is relevant to their decision on whether or not to elect or re-elect a Director through a number of channels, including the Notice of Meeting, and the Director details in the Directors' Report. Such information will include all interests, positions and relationships that may bear on any determination of their independence.

The Company also undertakes appropriate background checks before employing any senior executives or other employees.

1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

The Company has a written agreement with each Director and member of Executive Management setting out the terms of their appointment. These agreements address, amongst other points, the terms of appointment, duties and responsibilities and compliance with Company policies.

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.

The Company Secretary is directly accountable to the Board, through the Chairman, on all governance matters. The Company Secretary works closely with the Chairman to manage the flow of information between the Board and its Committees. The appointment and removal of the Company Secretary is subject to Board approval and all Directors have access to the advice and services provided by, the Company Secretary. The responsibilities of the Company Secretary are set out in the Board Charter.

1.5 A listed entity should:

- (a) have and disclose a diversity policy;**
- (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and**
- (c) disclose in relation to each reporting period:**

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- (1) the measurable objectives set for that period to achieve gender diversity;**
- (2) the entity's progress towards achieving those objectives; and**
- (3) either:**
 - (i) 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**
 - (ii) 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.**

The Company replaced its Diversity Policy with the renamed Diversity & Inclusion Policy in August 2021. A copy is available on the Company's website. The Company recognises that a diverse and talented workforce is a competitive advantage and that the Company's success is the result of the quality and skills of our people. The Company is committed to workplace diversity and inclusion at all levels of the organisation.

The Company's policy is to recruit and manage on the basis of qualification for the position and performance, regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, political beliefs, religious beliefs, cultural background, socio-economic background, perspective, experience or any other area of potential difference. It is essential that the Company employs the appropriate person for each job and that each person strives for a high level of performance. The Company recognises the benefits arising from its commitment to diversity and inclusion.

The Company's strategies include:

- identifying specific factors to take account of in recruitment and selection processes to encourage diversity and inclusion, and thereby recruiting from a diverse pool of candidates for all positions, including the Board as well as members of Executive Management, while complying with local laws and regulations;
- considering programs to assist in the development of a broad and diverse pool of skilled and experienced employees;
- maintaining a remuneration framework which ensures pay equality across roles and grades of employees based on individual performance, experience, location of role and job nature;
- reviewing succession plans to ensure an appropriate focus on diversity and inclusion;
- providing flexible working arrangements across all levels of the Company, to the extent practically possible, taking into account the nature of the work performed; and
- developing a culture which takes account of domestic responsibilities of all employees.

The Board is accountable for ensuring this Policy is effectively implemented. However, supporting workplace diversity and inclusion is the responsibility of everyone engaged in activities under the Company's control.

As at 30 June 2022, the Company had 4 male Non-Executive Directors and no female Directors and the Group had 30 male employees (including the CEO & MD) and 12 female employees.

Given the current size of the Company, measurable objectives for achieving gender diversity have not been established and this is noted as a departure by the Company from the ASX Corporate Governance Principles and Recommendations. As the Company's

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activities increase in size, scope and/or nature, this position will be reviewed by the Board and amended as appropriate.

1.6 A listed entity should:

- (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and**
- (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.**

The Board has a process for reviewing its performance and that of its individual Non-Executive Directors, Committees and Executive Management. The Board meets annually to review the outcome of this process.

The annual procedure for Board performance evaluation is to review:

- its performance against the terms of the Board Charter;
- the performance of Committees against the terms of their charters;
- the contribution of each Director and performance of the Board;
- changes that may be required to the Board Charter or any Committee Charters, taking into consideration the developments in the Company and its businesses over the preceding year, and in corporate governance practices.

The Board also review the skills matrix (further detailed below) and make any necessary amendments on an annual basis.

Opportunities are also provided for Directors to give private feedback on Board effectiveness, to the Chairman of the Remuneration and Nomination Committee. Further, the Chair of the Remuneration and Nomination Committee has implemented a review system whereby each Director completes a board evaluation assessment on an annual basis which reflects Board performance for the relevant financial year ended 30 June. The Board monitors the scope and detailed procedures involved in this performance evaluation to ensure it is relevant in relation to industry and market expectations and to its peers.

A performance evaluation was undertaken in respect of the reporting period in accordance with the disclosed process.

1.7 A listed entity should:

- (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and**
- (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.**

It is the responsibility of the Remuneration and Nomination Committee to oversee an annual performance evaluation of the Company's executive team, including the CEO & MD. The evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management personnel.

A performance evaluation was undertaken in respect of the reporting period in accordance with the process.

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Principle 2: Structure the board to be effective and add value

2.1 The board of a listed entity should:

(a) have a nomination committee which:

- (1) has at least three members, a majority of whom are independent directors; and
- (2) is chaired by an independent director, and disclose:
- (3) the charter of the committee;
- (4) the members of the committee; and
- (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or

- (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

The members of the Remuneration and Nomination Committee as at 30 June 2022 were Messrs Morrison (Chairman), Williams, Klessens and Rigo, all of whom have been assessed as being independent Directors. Details of the members' attendance at meetings throughout the financial year are included in the Annual Report.

The Remuneration and Nomination Committee Charter is disclosed on the Company's website.

2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.

The Company's Constitution provides that the number of directors shall not be less than three and not more than nine. There is no requirement for any shareholding qualification, however all Directors hold shares.

The Board believes that the individuals on the Board can make, and do make, quality and independent judgments in the best interests of the Company on all relevant issues.

If the Group's activities increase in size, nature and scope, the size of the Board will be reviewed periodically and the optimum number of Directors required for the Board to properly perform its responsibilities and functions will be appointed.

The membership of the Board, its activities and composition are subject to periodic review. The Board will review the capabilities, technical skills and personal attributes of its members and maintain a Board Skills Matrix as part of its performance review processes. It will review the Board's composition against those attributes and recommend any changes in Board composition that may be required.

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The mix of skills comprised in the current Board, and that the Board would look to maintain, and to build on, includes:

Identified Skills	Specific Skills	General Skills	Gap Analysis
Work experience	5	-	Board has strong capability in this area
African operating experience	5	-	Board has strong capability in this area
Gold and base metals industry experience	5	-	Board has strong capability in this area
Directors duties	5	-	Board has strong capability in this area
Ethics and integrity	5	-	Board has strong capability in this area
Board participation	5	-	Board has strong capability in this area
Availability and dependability	5	-	Board has strong capability in this area
Compatibility	5	-	Board has strong capability in this area
Good judgement	5	-	Board has strong capability in this area
Investor relations	4	1	No gaps identified
Corporate transactions	4	1	No gaps identified
Funding mechanisms and treasury	4	1	No gaps identified
General Skills:			
Geology	3	2	No gaps identified
Engineering and processing	1	4	No gaps identified
Accounting and financial	1	4	No gaps identified
Legal	-	5	Although the Board does not have any direct legal experience it is well supported by an international legal firm (Allen & Overy) and in-house legal counsel.
Human resources	2	3	No gaps identified
Operations	3	2	No gaps identified
Business planning	5	-	No gaps identified
Corporate governance	5	-	Board has strong capability in this area
Strategic fit	5	-	Board has strong capability in this area
Diversity	-	5	Diversity is part of the Board recruitment policy and a current focus (noting the Board's primary objective will always be to secure the best person for the job)

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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 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.**

The Board has assessed the independence status of the Directors and has determined that there are four independent Directors, being Messrs Williams, Morrison, Klessens and Rigo. Accordingly, a majority of the Board, and specifically the Chairman, are independent Directors.

The Board has followed the ASX Corporate Governance Principles and Recommendations when assessing the independence of the Directors and has adopted the following definition of “independent”:

“An independent Director is a Director who is free from any interest, position, or relationship that might influence – or could reasonably be perceived to influence, in a material respect – their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole (rather than in the interests of an individual securityholder or other party)”.

None of the Directors who have been determined to be independent have an interest, position or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations.

Details of the Directors, including their qualifications, experience and date of appointment, are set out in the Directors’ Report in the Annual Report.

2.4 A majority of the board of a listed entity should be independent directors.

The Board has assessed the independence status of the Directors and has determined that there are four independent Directors, being Messrs Williams, Morrison, Klessens and Rigo. Accordingly, a majority of the Board, and specifically the Chairman, are independent Directors.

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.

The chair of the board is Mr Williams, who has been assessed as being an independent Director and is not the Company’s CEO & MD.

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.

New Directors are given informal induction information where they are briefed on the Company’s vision and values, strategy, financials, and governance and risk management frameworks. The Remuneration and Nomination Committee is responsible for considering, and where thought necessary, recommending appropriate continuing professional development programs for Directors.

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Principle 3: Instil a culture of acting lawfully, ethically and responsibly

3.1 A listed entity should articulate and disclose its values.

The Company has a Statement of Vision, Mission and Values which is published on its website. The Company's ultimate vision is to be a mid-tier mining company, producing at operating margins that ensure the long-term viability of the Company's operating assets and deliver superior and sustainable value to its shareholders and other stakeholders through exploration, acquisition, development and mining.

The values of the Company identified in the Statement are as follows:

- Teamwork – collaborating and working safely and responsibly in partnership
- Integrity – acting fairly, lawfully, honestly, ethically and with consistency
- Caring – valuing diversity and inclusiveness, treating others with respect, dignity and empathy
- Innovation – always striving to do better, encouraging innovation and entrepreneurship
- Commitment – giving our all to all that we do
- Achievement – delivering what we say we will

3.2 A listed entity should:

- (a) have and disclose a code of conduct for its directors, senior executives and employees; and**
- (b) ensure that the board or a committee of the board is informed of any material breaches of that code.**

The Board acknowledges the need for continued maintenance of the highest standard of corporate governance practice and ethical conduct by all Directors and employees of the Group.

The Group has implemented a Code of Conduct, which provides guidelines aimed at maintaining high ethical standards, corporate behaviour and accountability within the Group. A summary of the Code is provided below.

All employees and Directors are expected to:

- respect confidentiality and ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it;
- avoid any conflict of interest from arising that could compromise their ability to perform their duties impartially;
- act in accordance with the Company's values and in the best interests of the Company;
- behave honestly and with personal integrity, treating other employees and all stakeholders with respect;
- use their authority in a fair and equitable manner;
- act ethically and responsibly;
- carry out their work with diligence and to a high standard;
- operate within the law at all times;
- comply with the spirit as well as the letter of the codes of conduct (if any) that apply to their profession;
- abide by all of the policies of the Company and follow procedures, instructions and lawful directions that relate to their employment and duties;

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- not take advantage of their position or the opportunities arising therefrom for personal gain;
- promote the interests of the Company and act in a manner that does not reflect negatively on the Company or harm its reputation; and
- not bully, harass or discriminate against colleagues or members of the public.

An employee that breaches the Code of Conduct may face disciplinary action. If an employee suspects that a breach of the Code of Conduct has occurred or will occur, he or she must report that breach to management. No employee will be disadvantaged or prejudiced if he or she reports in good faith a suspected breach. All reports will be acted upon and kept confidential.

3.3 A listed entity should:

- (a) have and disclose a Whistleblower Policy; and**
- (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.**

The Company is committed to the highest standards of conduct and ethical behaviour in all of our business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance. The Company has a Whistleblower Policy which is published on its website.

The Policy encourages disclosures of wrongdoing, in line with the Company's risk management and governance framework and establishes a process whereby individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported. All matters reported under the Policy are investigated, although the process of investigation and whether the investigation is carried out internally or externally, may vary depending on the nature of the disclosure. On completion of an investigation, findings will be reported to the Board, who are responsible for the oversight of the Policy.

3.4 A listed entity should:

- (a) have and disclose an anti-bribery and corruption policy; and**
- (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.**

The Company has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The objectives of the Company's Anti-Bribery and Anti-Corruption Policy, which is published on its website, are to:

- set out the responsibilities in observing and upholding the Company's position on bribery and corruption;
- further reinforce the Company's values as set out in its Statement of Vision, Mission and Values; and
- provide information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues.

The Policy applies to all employees, including Executive Management, suppliers, consultants, customers, joint venture partners (where they agree to be bound by the Policy)

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as well as temporary and contract staff (including subcontractors) of the Company and any of its controlled entities. Any such person who becomes aware of any actual or suspected breach of the Policy is required to report this and processes are in place to ensure that such complaints are investigated and appropriate action taken. In addition to the Company's Anti-Bribery and Anti-Corruption Policy, there is a detailed Tanzanian handbook which provides further guidance and practical advice in relation to anti-bribery and anti-corruption for the Company's operations in Tanzania.

Principle 4: Safeguard the integrity of corporate reports

4.1 The board of a listed entity should:

(a) have an audit committee which:

- (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and
- (2) is chaired by an independent director, who is not the chair of the board, and disclose:
- (3) the charter of the committee;
- (4) the relevant qualifications and experience of the members of the committee; and
- (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or

(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.

The members of the Audit Committee are Messrs Klessens (Chairman), Morrison and Williams, all of whom are Non-Executive Directors and have been assessed as being independent Directors. Details of their attendance at meetings throughout the financial year are included in the Annual Report.

Details of the Directors, including their qualifications, experience and date of appointment, are set out in the Directors' Report in the Annual Report.

The Audit Committee Charter is disclosed on the Company's website.

4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

In relation to all material financial reports, including Quarterly Reports, the Board receives a written assurance from the CEO & MD and the CFO in the manner detailed above.

4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.

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Where a periodic corporate report is not required to be audited or reviewed by an external auditor, the Company internally verifies the integrity of the report and ensures the content is presented accurately. This process will involve a review by the relevant internal stakeholder(s) together with internal sign-off(s) that the section of the report to which they have contributed is accurate prior to receiving approval by the Board.

Principle 5: Make timely and balanced disclosure

5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

The Company must comply with its continuous disclosure obligations by disclosing “Material Information” to the market in accordance with the Corporations Act and the ASX Listing Rules. “Material Information” is information that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

The Company is committed to complying with its continuous disclosure obligations to facilitate a fair and well-informed market and to ensure all its stakeholders and the investment community have timely and equal access to information provided by the Company.

The Company has adopted a Continuous Disclosure Policy which is published on its website. The purpose of the Policy is to:

- raise awareness of the Company's obligations under the continuous disclosure regime;
- establish a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the relevant person in a timely manner and is kept confidential; and
- set out obligations of Directors, officers, and employees of the Company to ensure that the Company complies with its continuous disclosure obligations.

5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

In accordance with the Continuous Disclosure Policy, the Board receives a copy of all material ASX announcements prior to release for review and comment and is also advised promptly after release.

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.

In accordance with the Continuous Disclosure Policy:

- price sensitive information will not be discussed with analysts and institutional investors unless that particular information has been formally disclosed to the market via an announcement;
- slides and investor presentations used in briefings will also be released prior to any briefing to the market; and

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- if any new price sensitive information is to be used in briefing media, institutional investors and analysts or in answering shareholder queries, written materials containing such information will be released to the market prior to the briefing commencing.

Principle 6: Respect the rights of security holders

6.1 A listed entity should provide information about itself and its governance to investors via its website.

The Company's Shareholder Communications Policy supports communication with shareholders and other stakeholders in an open, regular and timely manner so that the market has sufficient information to make informed investment decisions on the operations and results of the Group. The Company believes that communicating with shareholders by electronic means, particularly through its website, is an efficient way of distributing information in a timely and convenient manner.

Information is communicated to shareholders through:

- periodic disclosure through quarterly, half-year and annual reports on the financial and operational performance of the Company;
- notices of general meetings and explanatory material;
- general meetings;
- verbal communication via the CEO & MD meeting directly with shareholders;
- announcements released through the ASX platform;
- the Company's website; and
- the email distribution list through which all material ASX announcements are provided to shareholders who have elected to receive such communications.

The Group posts all reports, ASX and media releases and copies of significant business presentations on the Company's website. This is done shortly after being released by the ASX.

The Company's website includes all relevant information regarding the Group, including a section on the Company's corporate governance policies and practices, all released reports (annual, half-yearly and quarterly), announcements released to ASX, presentations and relevant contact details.

6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

The Company's Shareholder Communications Policy is available on the Company's website. In accordance with the Policy, the Company facilitates communication directly between shareholders and the Company, including by:

- issuing regular written shareholder communications such as quarterly activities reporting and an Annual Report which address the Company's strategy and performance;
- sending and receiving shareholder communications electronically, both from OreCorp and its share registry;

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- maintaining the Board and governance section and investor and media centre on the OreCorp website including posting all announcements immediately after they have been disclosed to the market;
- engaging in a program of scheduled interactions with institutional investors;
- promoting two-way interaction with shareholders, by supporting shareholder participation in the AGM; and
- ensuring that continuous disclosure obligations are understood and complied with throughout the Group.

6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.

The Company's Shareholder Communications Policy identifies the means by which the Company recognises the rights of shareholders and encourages the effective exercise of those rights at general meetings. Shareholders will be provided with all notices of meetings, or notification on how they can be accessed, prior to meetings. The Company's auditor will also be made available for questions at the annual general meeting. Shareholders will be given the opportunity to ask questions of the Board and management, either before or during shareholder meetings.

6.4 A listed entity should ensure that all substantive resolutions at a meeting of shareholders are decided by a poll rather than by a show of hands.

The Company ensures that all substantive resolutions at any meeting of its shareholders are decided by a poll.

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.

Electronic communications with shareholders include electronic mail, the Company website, the Internet and the relevant online ASX announcement platform. Security holders are encouraged to communicate electronically with the Company and with its share registry, by signing up to receive electronic communications.

Principle 7: Recognise and manage risk

7.1 The board of a listed entity should:

- (a) have a committee or committees to oversee risk, each of which:**
- (1) has at least three members, a majority of whom are independent directors; and**
 - (2) is chaired by an independent director,**
and disclose:
 - (3) the charter of the committee;**
 - (4) the members of the committee; and**
 - (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**
- (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.**

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As at 30 June 2022, the members of the Risk Committee were Messrs Rigo (Chairman), Williams and Morrison, all of whom have been assessed as being independent Directors. Details of their attendance at meetings throughout the financial year are included in the Annual Report.

The Company's Risk Committee Charter is disclosed on the Company's website.

7.2 The board or a committee of the board should:

- (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and**
- (b) disclose, in relation to each reporting period, whether such a review has taken place.**

The Risk Committee meets at least bi-annually to review the risk management framework, assess the risk register (which identifies the risks to the Company and its operations) and monitor management's performance against the Company's risk management framework, including whether it is operating within the risk appetite set by the Board. The Committee reports on its activities to the Board.

The Risk Committee is responsible for designing, implementing and reporting on the adequacy of the Group's risk management and internal control system. The Committee reports to the Board bi-annually on the Group's key risks and the extent to which it believes these risks are being managed.

The Board is responsible for reviewing and approving the Group's risk management and internal control system and satisfying itself annually, or more frequently if required, that the Company has developed and implemented a sound system of risk management and internal control.

During the year ended 30 June 2022, a review of the Company's risk management framework has been completed.

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.**

During the year ended 30 June 2022, the Company did not have a separate internal audit function. The Board considers that the current size and nature of the Company's operations does not currently necessitate the need for an internal audit function. Under the direction of the Risk Committee, the Board as a whole reviewed the overall risk profile for the Group and received reports from management on the effectiveness of the Group's management of its material business risks. In accordance with the Company's Audit Committee Charter, compliance with control procedures is reviewed by the external auditor.

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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.

The identification and effective management of risk, including calculated risk-taking, is viewed as an essential part of the Group's approach to creating long-term shareholder value. The Board has adopted an overarching Risk Management Policy which is available on the Company's website. This Policy identifies the risk management framework adopted by the Company to ensure that risks are identified, understood, managed and minimised to the extent relevant to the sector in which it operates. This framework is designed to ensure that strategic, operational, legal, reputation, financial and business risks are identified, assessed, monitored and managed to produce better performance outcomes.

Strategic and operational risks are reviewed at least bi-annually as part of the strategic planning, business planning, forecasting and budgeting process. Risks are managed by setting appropriate levels and areas for risk retention and, where appropriate, through the use of insurance or other forms of risk mitigation or transfer, and by setting policies or procedures to cover management accounting, financial reporting, project appraisal and approval, environment, health and safety, information technology, security, compliance and other key risk areas.

The Company has identified a series of operational risks which the Company believes to be inherent in the industry in which the Company operates having regard to the Company's circumstances (including financial resources, prospects and size). These are identified in the Risk Management Policy and include environmental, social and governance risks.

As a mineral exploration company, there are a number of material environmental or social sustainability risks that could adversely affect the Company and the achievement of its strategic objectives. The Company is subject to, and responsible for ensuring compliance with various environmental laws and regulations to ensure activities do not cause environmental harm. Similarly, the Company acknowledges that a failure to manage expectations from a social perspective can cause major disruptions and it works closely with local communities in the areas in which it operates. These risks are detailed in the risk register maintained by the Company and specific risk management policies will be developed in due course as the business identifies a need for them.

The Company has appointed an experienced sustainability professional, who has now provided training to the Board and Executive Management on ESG aspects, to assist with the identification of material topics with the intention to develop the first Company Sustainability Report during the next financial year.

Principle 8: Remunerate fairly and responsibly

8.1 The board of a listed entity should:

(a) have a remuneration committee which:

- (1) has at least three members, a majority of whom are independent directors;**
- and**
- (2) is chaired by an independent director,**
- and disclose:**
- (3) the charter of the committee;**

Corporate Governance Statement 2022

- (4) the members of the committee; and**
- (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**
- (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.**

For the year ended 30 June 2022, the members of the Remuneration and Nomination Committee were Messrs Morrison (Chairman), Williams, Klessens and Rigo, all of whom have been assessed as being independent Directors. Details of the members' attendance at meetings throughout the financial year are included in the Annual Report.

Details of the Directors, including their qualifications, experience and date of appointment, are set out in the Directors' Report in the Annual Report.

The Company's Remuneration and Nomination Committee Charter is disclosed on the Company's website.

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.

The role of the Remuneration and Nomination Committee is to review and make recommendations to the Board in respect of all remuneration matters, including the following:

- the Company's overall remuneration strategy;
- proposed remuneration (including incentive awards, equity awards and service contracts) of the CEO & MD and other members of Executive Management;
- cash-based executive incentive plans and equity-based incentive plans;
- remuneration of Non-Executive Directors;
- superannuation arrangements for Executive Management and other employees;
- the recruitment, retention and termination policies and procedures for Executive Management;
- the annual Remuneration Report for inclusion in the Company's Annual Report;
- the annual performance evaluation of the Company's entire executive team; and
- the annual performance evaluation of the Board, its Committees and individual Directors.

The Board's policy is for fees to Non-Executive Directors to be no greater than market rates for comparable companies for time, commitment and responsibilities. Given the current size, nature and risks of the Company, options or other equity securities have been used in the past to attract and retain Non-Executive Directors. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice may be sought when required. Further details of the remuneration of the Company's Non-Executive Directors is included in the (audited) Remuneration Report.

Executive remuneration consists of fixed remuneration, being base salaries, as well as employer contributions to superannuation funds and other non-cash benefits, plus

Corporate Governance Statement 2022

performance-based remuneration. Further details of the performance-based remuneration of the Company's executives are included in the (audited) Remuneration Report.

8.3 A listed entity which has an equity-based remuneration scheme should:

- (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and**
- (b) disclose that policy or a summary of it.**

The Company has in place a long-term incentive plan for employees and contractors (**Incentive Plan**).

The Company has issued options and performance rights pursuant to the Incentive Plan in order to attract and retain the services of its employees and to provide an incentive linked to the performance of the Group. The Incentive Plan is administered by the Remuneration & Nomination Committee under the guidance of the Board.

The Company's Securities Trading Policy reflects its prohibition on participants "hedging" the value of their entitlements and/or entering into any other transactions for unvested entitlements which limit the economic risk of participating in the scheme. The Policy notes as follows:

- Entitlements under the Company's equity-based incentive plans may be subject to the satisfaction of various time and/or performance hurdles to ensure alignment of employee rewards with the Company's objectives and performance. Transactions which 'hedge' the value of entitlements could distort the proper functioning of these hurdles and reduce the intended alignment with shareholder interests.
- Those participating in an equity-based incentive plan are prohibited from entering into any transaction or arrangement which operates to limit the economic risk of their security holding in the Company without first obtaining prior written clearance from the Company.
- Similarly, there is a prohibition on participants from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration schemes.

Corporate Governance Statement 2022

COMPLIANCE WITH AND DEPARTURES FROM ASX CORPORATE GOVERNANCE RECOMMENDATIONS

During the year ended 30 June 2022, the Company complied with the ASX Corporate Governance Principles and Recommendations other than in relation to the matters specified below.

Recommendation Ref	Notification of Departure	Explanation for Departure
1.5(b) and (c)	<p>The Company has not set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally in accordance with Recommendation 1.5(b). Accordingly, the relevant disclosure has not been made in accordance with Recommendation 1.5(c).</p>	<p>As at 30 June 2022, the Group had 42 employees (30 June 2021: 34), of which 12 were female (30 June 2021: 9). The Company currently has no female Directors. The Board's policy is to employ the best candidate for a specific position, regardless of gender, and considers that the Company is not currently of a size to justify setting measurable objectives regarding gender diversity. As the Company's activities increase in size, scope and/or nature, this position will be reviewed by the Board and amended as appropriate.</p>

The Company's Corporate Governance Statement is available on the Company's website: www.orecorp.com.au

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

OreCorp Limited

ABN/ARBN

24 147 917 299

Financial year ended:

30 June 2022

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

- These pages of our annual report:
- This URL on our website: <https://www.orecorp.com.au/who-we-are/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 23 September 2022 and has been approved by the board.

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

Date: 28 September 2022

Name of authorised officer authorising lodgement: Jessica O'Hara

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/210903040940_OreCorpBoardCharter.pdf	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <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 OR <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 OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<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&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/210903041003_OreCorpDiversityandInclusionPolicy.pdf</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<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 checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: Our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/220607082151_210830OreCorpRemunerationandNominationCommitteeCharter.pdf and the information referred to in paragraphs (4) and (5) at: Our Corporate Governance Statement; and Pages 16-17 and 20 of our Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: Our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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, 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</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: Our Corporate Governance Statement and the length of service of each director at: Pages 16-17 of our Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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 OR <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 checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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 OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/210903041047_OreCorpStatementofVisionMissionandValues.pdf	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/220224095351_220211OreCorpCodeofConduct.pdf	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/211125034339_211018OreCorpWhistleblowerPolicy-websiteversionpublic.pdf	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our anti-bribery and corruption policy at: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/211122083315_211018OreCorpAnti-BriberyAnti-CorruptionPolicy.pdf</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input 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: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/210705051821_OreCorp-AuditCommitteeCharter.pdf and the information referred to in paragraphs (4) and (5) at: Page 16-17 and 20 of our Annual Report</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

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/220824074805_OreCorpContinuousDisclosurePolicy_final.pdf	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://www.orecorp.com.au/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input 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: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/211208053622_211206_OreCorpRiskCommitteeCharter_Final.pdf</p> <p>and the information referred to in paragraphs (4) and (5) at: Pages 16-17 and 20 of our Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input 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: Our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</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> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: Our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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: Our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: Our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: https://www.orecorp.com.au/upload/documents/corporate/corporate-governance/220607082151_210830OreCorpRemunerationandNominationCommitteeCharter.pdf and the information referred to in paragraphs (4) and (5) at: Pages 16-17 and 20 of our Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> 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: Pages 21-24 of our Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
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"/> and we have disclosed our policy on this issue or a summary of it at: Our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable