

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

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| CASPIN RESOURCES LIMITED |
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ABN/ARBN

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| 33 641 813 587 |
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Financial year ended:

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|--------------|
| 30 JUNE 2023 |
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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.caspin.com.au/the-company/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at *26 September 2023* and has been approved by the board.

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

Date: 26 September 2023

Name of authorised officer
authorising lodgement: Steven Wood

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.caspin.com.au/the-company/corporate-governance | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.2 | A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement 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 in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement: | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵ |
|---|---|---|
| <p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p> | <p><input checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: https://www.caspin.com.au/images/company/board/files/Caspin_Corporate_Governance_-_Diversity_Policy.pdf</p> <p>and we have disclosed the information referred to in paragraph (c) at: https://www.caspin.com.au/the-company/corporate-governance</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 |
|---|--|---|---|
| 1.6 | <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation 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: https://www.caspin.com.au/the-company/corporate-governance <i>[insert location]</i> and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: in the Company's Corporate Governance Statement saved here: https://www.caspin.com.au/the-company/corporate-governance</p> | <p><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</p> |
| 1.7 | <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p> | <p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at: https://www.caspin.com.au/images/company/board/files/Caspin_Corporate_Governance_-_Remuneration_and_Nomination_Committee_Charter.pdf <i>[insert location]</i> and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://www.caspin.com.au/the-company/corporate-governance in the corporate governance statement <i>[insert location]</i></p> | <p><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</p> |

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|--|--|--|---|
| PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE | | | |
| 2.1 | <p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p> | <p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: https://www.caspin.com.au/images/company/board/files/Caspin_Corporate_Governance_-_Remuneration_and_Nomination_Committee_Charter.pdf</p> <p>and the information referred to in paragraphs (4) and (5) at: Refer to Directors' Report within the Annual Report on pages 28-30 in the Information on Directors and Director Meetings section.</p> <p>[If the entity complies with paragraph (b):]</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: N/A</p> <p>.....</p> <p>[insert location]</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 | 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><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: Corporate Governance Statement https://www.caspin.com.au/the-company/corporate-governance</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 |
|---|--|--|--|
| 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: Corporate Governance Statement https://www.caspin.com.au/the-company/corporate-governance and, where applicable, the information referred to in paragraph (b) at: [insert location] and the length of service of each director: in the 30 June 2023 annual report. | <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 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 |

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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. | <input checked="" type="checkbox"/> and we have disclosed our values at: Corporate Governance Statement https://www.caspin.com.au/the-company/corporate-governance | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 3.2 | A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code. | <input checked="" type="checkbox"/> and we have disclosed our code of conduct at: Corporate Governance Statement https://www.caspin.com.au/the-company/corporate-governance | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 3.3 | A listed entity should: <ul style="list-style-type: none"> (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.caspin.com.au/the-company/corporate-governance | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 3.4 | A listed entity should: <ul style="list-style-type: none"> (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy. | <input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://www.caspin.com.au/the-company/corporate-governance | <input type="checkbox"/> set out in our Corporate Governance Statement |

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|---|--|--|--|
| PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS | | | |
| 4.1 | <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p> | <p><input 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.caspin.com.au/images/company/board/files/Caspin_Corporate_Governance_-_Risk_and_Audit_Committee_Charter.pdf</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>Refer to Directors' Report within the Annual Report on page 28 to 30 under Information on Directors and Director Meetings sections.</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>..... <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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|---|---|---|--|
| 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.caspin.com.au/images/company/board/files/Casp_in_Corporate_Governance_-_Continuous_Disclosure_Policy.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.caspin.com.au/the-company/corporate-governance | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 6.2 | A listed entity should have an investor relations program that facilitates effective two-way communication with investors. | <input checked="" type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement |
| 6.3 | A listed entity should disclose how it facilitates and encourages participation at meetings of security holders. | <input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://www.caspin.com.au/the-company/corporate-governance | <input type="checkbox"/> set out in our Corporate Governance Statement |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|--|--|--|--|
| 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 |
| 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:</p> <p>https://www.caspin.com.au/images/company/board/files/Caspin_Corporate_Governance_-_Risk_and_Audit_Committee_Charter.pdf</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>Refer to Directors' Report within the Annual Report on pages 28 to 31 under the Information on Directors and Director Meetings sections.</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><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:</p> <p>https://www.caspin.com.au/the-company/corporate-governance</p> | <input type="checkbox"/> set out in our Corporate Governance Statement |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|--|--|--|
| 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: Corporate Governance Statement https://www.caspin.com.au/the-company/corporate-governance and, if we do, how we manage or intend to manage those risks at: Corporate Governance Statement https://www.caspin.com.au/the-company/corporate-governance | <input type="checkbox"/> set out in our Corporate Governance Statement |

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|--|--|--|---|
| PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY | | | |
| 8.1 | <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p> | <p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: https://www.caspin.com.au/images/company/board/files/Caspin_Corporate_Governance_-_Remuneration_and_Nomination_Committee_Charter.pdf</p> <p>and the information referred to in paragraphs (4) and (5) at: Refer to Directors' Report within the Annual Report on pages 28 to 31 under the Information on Directors and Director Meetings sections.</p> <p>[If the entity complies with paragraph (b):]</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>..... [insert location]</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:</p> <p>Corporate Governance Statement https://www.caspin.com.au/the-company/corporate-governance</p> <p>Remuneration Report required under section 300A(1) of the Corporations Act is provided in the Directors' Report which forms part of the Company's 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> |

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 |
|--|---|--|---|
| 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. | <input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: The Company's Securities Trading Policy is available on the Company's website – https://www.caspin.com.au/images/company/board/files/Casp_in_Corporate_Governance_-_Securities_Trading_Policy.pdf | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES | | | |
| 9.1 | A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents. | <input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location] | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 9.2 | A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time. | <input type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 9.3 | A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit. | <input type="checkbox"/> | <input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable |

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 DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES | | | |
| - | <p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p> | <input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: <i>[insert location]</i> | <input type="checkbox"/> set out in our Corporate Governance Statement |
| - | <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> | <input type="checkbox"/> and we have disclosed the terms governing our remuneration as manager of the entity at: <i>[insert location]</i> | <input type="checkbox"/> set out in our Corporate Governance Statement |



Caspin Resources Limited (the "Company") Corporate Governance Statement

This Corporate Governance Statement is current as at 30 June 2023 and applies to the Consolidated Entity, consisting of Caspin Resources Limited and its subsidiaries, together referred to as **Caspin** or the **Group**. This Corporate Governance Statement has been approved by the Board of Caspin.

The Board of Directors of Caspin is responsible for the corporate governance of the Group. The Board guides and monitors the business and affairs of Group on behalf of the shareholders by whom they are elected and to whom they are accountable.

This Corporate Governance Statement discloses the extent to which the Group has, during the financial year ending 30 June 2023, followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (Recommendations). The Recommendations are not mandatory, but where the Recommendations have not been followed for any part of the reporting period, reasons are provided in this Statement, together with an explanation of any alternative governance practices adopted.

Information on corporate governance is available on the Company's website at <https://www.caspin.com.au/the-company/corporate-governance>.

CORPORATE GOVERNANCE STATEMENT



| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|---|--------------------|--|
| 1. | PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance. | | |
| 1.1 | Companies should have and disclose a board charter: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management. | Yes | <p>The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the board of directors (Board), the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.</p> <p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.</p> <p>A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.</p> |
| 1.2 | Companies should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. | Yes | <p>The process for selection, appointment, and re-appointment of directors is detailed in the Remuneration and Nomination Committee Charter.</p> <p>The Company's Remuneration and Nomination Committee Charter (in the Company's Corporate Governance Plan) requires the Remuneration and Nomination Committee to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person or putting forward to security holders a candidate for election, as a Director.</p> <p>Under the Remuneration and Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.</p> |

CORPORATE GOVERNANCE STATEMENT



| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION | | | | | | | | | | | | |
|---|--|--------------------|---|--|------|--------|-----------|-----|-----|-------------------|------|---|-----------------|-----|-----|
| | | | Information in respect to each Directors experience and qualifications are outlined in the Annual Report. Directors will be put forward for re-election at the Company’s Annual General. | | | | | | | | | | | | |
| 1.3 | Companies should have a written agreement with each director and senior executive setting out the terms of their appointment. | Yes | Detailed in the Remuneration and Nomination Committee Charter. The Company requires each director and senior executive to execute a written agreement setting out the terms of their appointment. The Company has written agreements with each of its Directors and executive service agreements with key management personnel. | | | | | | | | | | | | |
| 1.4 | The company secretary should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board. | Yes | The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. | | | | | | | | | | | | |
| 1.5 | Companies should: (a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity’s progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity’s diversity policy and its progress towards achieving them and either: (1) the respective proportions of men and women on the board, in senior executive positions and across the | Yes | The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives if considered appropriate, and to assess annually both the objectives if any have been set and the Company’s progress in achieving them. The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company’s website. The respective proportions of men and women on the Board, key management personnel and across the whole organisation is outlined below <table><tr><td></td><td>MALE</td><td>FEMALE</td></tr><tr><td>Directors</td><td>75%</td><td>25%</td></tr><tr><td>Senior executives</td><td>100%</td><td>-</td></tr><tr><td>Other employees</td><td>75%</td><td>25%</td></tr></table> | | MALE | FEMALE | Directors | 75% | 25% | Senior executives | 100% | - | Other employees | 75% | 25% |
| | MALE | FEMALE | | | | | | | | | | | | | |
| Directors | 75% | 25% | | | | | | | | | | | | | |
| Senior executives | 100% | - | | | | | | | | | | | | | |
| Other employees | 75% | 25% | | | | | | | | | | | | | |

CORPORATE GOVERNANCE STATEMENT

| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|---|--------------------|---|
| | <p>whole organisation (including how the entity has defined “senior executive” for these purposes); or</p> <p>(2) 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> | | |
| 1.6 | <p>Companies should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p> | Yes | <p>The Board is responsible for evaluating the performance of the Board, its committees and individual Directors and senior executives on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Company’s Board Charter, which is available on the Company’s website.</p> <p>The Board should ensure that an evaluation of the Board, its committees and individual directors is undertaken in accordance with the Board Charter in future years. The Company will provide details as to its compliance with these recommendations in its future annual reports.</p> |
| 1.7 | <p>Companies should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p> | Yes | <p>Under the Board Charter, the Board (with the advice and assistance of the Remuneration and Nomination Committee) should be responsible for reviewing and approving the performance of the members of the executive leadership team.</p> <p>The Board should ensure that an evaluation of the members of its executive leadership team is undertaken in accordance with the Board Charter in future years and should make disclosure as to whether the performance evaluation was undertaken in the reporting period.</p> |

CORPORATE GOVERNANCE STATEMENT



| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|--|--------------------|--|
| 2. | PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value. | | |
| 2.1 | The board should: <ul style="list-style-type: none"> (a) have a nomination committee which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (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. | Yes | <p>The Board has established a Remuneration and Nomination Committee to oversee the selection and appointment practices of the Company.</p> <p>The Remuneration and Nomination Committee is governed by a Remuneration and Nomination Committee Charter. The Remuneration and Nomination Committee has three members, all of whom are independent directors.</p> <p>The Remuneration and Nomination Committee is chaired by an independent director for ASX purposes.</p> <p>The Remuneration and Nomination Committee Charter prohibits a member of the Committee from being present for discussions at a Committee meeting on, or to vote on a matter regarding, his or her election, re-election, or removal.</p> <p>The Remuneration and Nomination Committee met once during the reporting period as set out in the Directors' Report section of the Company Annual Report.</p> |
| 2.2 | Companies should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership. | Yes | The Company's Remuneration and Nomination Committee is responsible for regularly reviewing the size, composition and skills of the Board to ensure that the Board is able to discharge its duties and responsibilities effectively |

CORPORATE GOVERNANCE STATEMENT

| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|--|--------------------|---|
| | | | <p>and to identify any gaps in the skills or experience of the Board.</p> <p>The Company should disclose details of any board skills matrix it adopts.</p> <p>The Company has reviewed the skills, experience and expertise of each of its directors across the following categories:</p> <p>Finance, Industry, Investor/Public Relations, Health, Safety/Environment, Legal, Risk & Compliance, Corporate Governance and Strategy.</p> <p>The Remuneration and Nomination Committee following review of the matrix have not identified any material weakness in the Board's ability to discharge its duties and responsibilities effectively.</p> |
| 2.3 | <p>Companies should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p> | Yes | <p>The Company should assess the independence of its directors against the requirements for independence in the Board Charter which should reflect the independence criteria detailed in the ASX Corporate Governance Principles.</p> <p>Director independence should initially be assessed upon each director's appointment and reviewed each year, or as required when a new personal interest or conflict of interest is disclosed. Directors should disclose all actual or potential conflicts of interest on an ongoing basis.</p> <p>The Board currently considers all the directors to be independent directors.</p> <p>The Company's annual report disclosed the length of service of each Director, as at the end of the financial year.</p> |
| 2.4 | A majority of the board should be independent directors. | Yes | <p>The Boards Charter should require that, where practical, the majority of the Board be comprised of independent directors.</p> <p>The Board has considered independence and three of the four directors are considered independent.</p> |

CORPORATE GOVERNANCE STATEMENT

| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|--|--------------------|---|
| 2.5 | The chair of the board should be an independent director and, in particular, should not be the same person as the CEO. | Yes | <p>The Board should appoint a chair that is independent as outlined in the Boards Charter.</p> <p>The Chair of the Company is Mr Justin Tremain, who is an independent director and has not been the CEO nor managing director.</p> |
| 2.6 | Companies should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively. | Yes | <p>Upon appointment, new Directors will be subject to relevant induction procedures to provide the incoming individual with sufficient knowledge of the entity and its operating environment to enable them to fulfil their role effectively.</p> <p>In accordance with the Company's Board Charter, the Remuneration and Nomination Committee is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development.</p> |
| 3 | PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly. | | |
| 3.1 | A listed entity should articulate and disclose its values. | Yes | The Board has articulated and disclosed its statement of values in accordance with Recommendation 3.1, as disclosed on the Company's website at http://caspin.com.au . |
| 3.2 | Companies should: <ul style="list-style-type: none"> (a) have a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code. | Yes | <p>The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees. Any material breaches should be disclosed to the Board or to the Remuneration and Nomination committee.</p> <p>The Company's Corporate Code of Conduct (which forms part of the Company's Corporate Governance Plan) is available on the Company's website.</p> |

CORPORATE GOVERNANCE STATEMENT



| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|---|--------------------|--|
| 3.3 | <p>A listed entity should:</p> <p>(a) have and disclose a whistle blower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p> | Yes | <p>The Company's Whistle Blower Policy (which forms part of the Company's Corporate Governance Plan) is available on the Company's website.</p> <p>Any material breaches should be disclosed to the Board or to the Risk and Audit Committee.</p> |
| 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 a committee of the board is informed of any material breaches of that policy.</p> | Yes | <p>The Company's Anti-Bribery and Corruption Policy (which forms part of the Company's Corporate Governance Plan) is available on the Company's website.</p> <p>Any material breaches should be disclosed to the Board or to the Risk and Audit Committee.</p> |
| 4 | <p>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</p> <p>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</p> | | |
| 4.1 | <p>The board 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</p> | Partially | <p>The Company has a Risk and Audit Committee comprising three independent non-executive Directors, Ms Simone Suen, Dr Jon Hronsky and Mr Justin Tremain. Mr Tremain is the chairman of the audit committee, however is also the chair of the Board.</p> <p>The Board is of the view that the experience and professionalism of the persons on the Risk and Audit Committee are sufficient to ensure that all significant financial reporting matters are appropriately addressed and actioned.</p> <p>The Company's Corporate Governance Plan contains a Risk and Audit Committee Charter that provides for the creation of a Risk and Audit Committee (if it is considered it will benefit the Company).</p> <p>A copy of the Corporate Governance Plan is available on the Company's website.</p> |

CORPORATE GOVERNANCE STATEMENT

| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|--|--------------------|---|
| | <p>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> | | The qualification of the audit committee members and number of meetings attended during the financial year is outlined in the Company's Annual Report. |
| 4.2 | The board should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. | Yes | The Chief Executive Officer and the Chief Financial Officer provide a declaration in relation to the full year and half year statutory financial reports during the reporting period in accordance with section 295A of the Corporations Act. |
| 4.3 | A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor | Yes | Under the Board's Charter, the Board, with the assistance of the Risk and Audit Committee should ensure that there is a process to verify the integrity of any periodic report it releases to the market that is not audited or reviewed by an external auditor. The Board should be responsible under the Charter for the disclosure of this process to the market for the benefit of investors. |

CORPORATE GOVERNANCE STATEMENT



| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|--|--------------------|---|
| 5 | PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE A listed entity should make timely and balance disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value or its securities | | |
| 5.1 | A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1. | Yes | The Company should be committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that promotes and facilitates compliance with the Company's continuous disclosure obligations. The Company has adopted a written policy to ensure compliance with their ASX Listing Rule disclosure obligations. A copy of the Company's Continuous Disclosure Policy is available on the Company's website. |
| 5.2 | A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made. | Yes | The Company should ensure, as part of its Continuous Disclosure Policy that there is a nominated person responsible for the delivery of all material market announcements to the Board after they have been made. It is the Company Secretary's responsibility under the Company's Continuous Disclosure Policy. |
| 5.3 | A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation. | Yes | The Company's Continuous Disclosure Policy should ensure that the Company makes timely disclosure of any presentation to new and substantive investors or analysts irrespective of whether the information contained in it is material. This is to ensure the equality of information among investors. It is the Company Secretary's responsibility under the Company's Continuous Disclosure Policy. |

CORPORATE GOVERNANCE STATEMENT



| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|--|--------------------|---|
| 6 | PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively. | | |
| 6.1 | Companies should provide information about itself and its governance to investors via its website. | Yes | The Company's website http://caspin.com.au provides information about the Company including information relevant to investors including the Company's Corporate Governance Plan, Constitution, ASX Announcements, Financial Report and Directors/Management. |
| 6.2 | Companies should design and implement an investor relations program to facilitate effective two-way communication with investors. | Yes | The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's Corporate Governance Plan. Investors are encouraged to attend the Company's security holder meetings, and are able to contact the Company's management by email at admin@caspin.com.au . |
| 6.3 | Companies should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders. | Yes | Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Refer to the Company's Shareholder Communication Strategy available on the Company's website as part of the Company's Corporate Governance Plan. |
| 6.4. | A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands. | Yes | As part of the Board Charter, the Company should ensure that all substantive resolutions at a meeting of security holders are decided by poll rather than by hand. This should be the responsibility of the person chairing the meeting to ensure certainty. |
| 6.5 | Companies should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically. | Yes | The Company's share register is currently maintained by Automic Registry Services. Shareholders have the option of receiving shareholder communications from the Company and Automic electronically, unless an original signature or documents is required. Shareholders can register on the Company's website to receive email |

CORPORATE GOVERNANCE STATEMENT



| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|--|--------------------|--|
| | | | notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. |
| 7 | PRINCIPLE 7 – RECOGNISE AND MANAGE RISK A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework. | | |
| 7.1 | Companies should: <ul style="list-style-type: none"> (a) have a committee or committees to oversee risk, each of which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (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. | Yes | <p>The Company's Corporate Governance Plan contains an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee, with at least three members, all of whom must be independent Directors, and which must be chaired by an independent Director.</p> <p>The Company's Risk and Audit Committee is comprised of Ms Simone Suen, Dr Jon Hronsky and chaired by Mr Justin Tremain, all of whom are considered independent.</p> <p>In conjunction with the other corporate governance policies, the Company has adopted a Risk Management Policy which is designed to assist the Company to identify, assess, monitor and manage its business risk, including any material changes to its risk profile.</p> <p>The Audit and Risk Committee should be responsible for ensuring that the Company maintains effective risk management and internal control systems and processes and provides regular reports to the Board on these matters.</p> <p>A copy of the Corporate Governance Plan is available on the Company's website.</p> <p>The Company will provide details as to the number of times the committee met and the individual attendances of the members at those meetings in its future annual reports.</p> |
| 7.2 | The board or a committee of the board should: | Yes | The Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy |

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| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|---|--------------------|--|
| | <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p> | | <p>itself that the Company's risk management framework continues to be sound.</p> <p>A formal review of the Company's risk management framework was not undertaken with respect to the reporting period. The Board and senior management discuss on an ongoing basis the risks facing the Company, including acceptable levels of risk and appropriate measures to mitigate risks.</p> |
| 7.3 | <p>Companies 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 risk management and internal control processes.</p> | Yes | <p>The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor the need for an internal audit function.</p> <p>As at 30 June 2023 the Company did not have an internal audit function for the past financial period given the stage and size of the Company's operations. The Risk and Audit Committee is responsible for ensuring that sound risk management policies are in place for the Company, and reporting to the Board as appropriate. Management is further responsible for undertaking and assessing risk management and internal control effectiveness, and the Board assumes the responsibility to establish and implement effective management and internal control processes.</p> |
| 7.4 | Companies should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks. | Yes | <p>The Audit and Risk Committee Charter requires the Audit and Risk Committee (or, in its absence, the Board) to assist management determine whether the Company has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p> <p>The Company's Technical and ESG Committee Charter also requires that committee to consider these matters.</p> <p>The Company's Corporate Governance Plan requires the Company to disclose whether it has any material exposure to economic, environmental</p> |

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| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|--|--------------------|--|
| | | | <p>and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p> <p>The Company discloses any material risk exposures in its Annual Report, through ASX announcements and on its ASX website as part of its continuous disclosure obligations.</p> |
| 8 | PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity’s values and risk appetite. | | |
| 8.1 | Companies should: <ul style="list-style-type: none"> (a) have a remuneration committee which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and | Yes | <p>The Company’s Corporate Governance Plan contains a Remuneration and Nomination Committee Charter that provides for the creation of a Remuneration and Nomination Committee, with at least three members, a majority of whom must be independent Directors, and which must be chaired by an independent Director.</p> <p>The Company has a Remuneration and Nomination Committee, comprising three non-executive independent Directors, Mr Justin Tremain, Dr Jon Hronsky and Ms Simone Suen. Ms Simone Suen is chair of the Remuneration Committee and is not the chair of the Board.</p> <p>The Company will provide details as to the number of times the committee met and the individual attendances of the members at those meetings in its future annual reports.</p> |

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| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
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| | composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive. | | |
| 8.2 | Companies should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives. | Yes | <p>The Remuneration and Nomination Committee is responsible for setting and reviewing the policies and practices of the Company regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives, separately.</p> <p>The Company's Corporate Governance Plan requires the Board to disclose its policies and practices regarding the remuneration of Directors and senior executives, which is disclosed on the Company's website.</p> <p>The Non-Executive Directors are paid a fixed annual fee for their service to the Company as Non-Executive Directors. Executive Directors of the Company typically receive remuneration comprising a base salary component and equity-based remuneration incentive. Directors and senior executives are entitled to participate in the Company's equity-based incentive plans such as the Performance Rights Plan and Employee Option Plan, having regard to their role, experience and contribution to the Company. Details of the remuneration of the Directors and key management personnel are outlined in the Company's Annual Report.</p> |
| 8.3 | <p>A company 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>disclose that policy or a summary of it.</p> | Yes | <p>The Company has adopted a Securities Trading Policy which provides that participants must not, without prior written approval by the relevant person specified in the Policy, engage in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to the Company's securities.</p> <p>The Company's Share Trading Policy is available on the website.</p> |

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| CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS | | COMPLY (Yes/No) | EXPLANATION |
|---|---|--------------------|--|
| 9 | 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. | Not applicable | The Company, as part of its Risk Management Policy will ensure that there are appropriate processes in place for directors who do not speak or read in the language of the Board to ensure understanding, contribution and discharge of their duties. Whilst it should be the ultimate responsibility of the Company's Management, the Audit and Risk Committee should assist in developing these processes. |
| 9.2 | A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time. | Not applicable | |
| 9.3 | Companies should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit. | Not applicable | The Company was established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable. |