

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Cyprium Metals Limited

ABN/ARBN

48 002 678 640

Financial year ended:

31 December 2023

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://cypriummetals.com/about-us/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 27 March 2024 has been approved by the board.

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

Date: 27 March 2024

Name of authorised officer authorising lodgement: David Hwang, Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <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
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://cypriummetals.com/about-us/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> <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://cypriummetals.com/about-us/corporate-governance/</p> <p>and we have disclosed the information referred to in paragraph (c) at: <i>[insert location]</i></p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement 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 type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement</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>

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) in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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"/> 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 in 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>
2.2	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 type="checkbox"/> and we have disclosed our board skills matrix at:</p> <p>.....</p> <p>[insert location]</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>
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 in our Corporate Governance Statement</p> <p>and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement</p> <p>and the length of service of each director in the 2023 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 type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input checked="" 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://cypriummetals.com/about-us/corporate-governance/	<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://cypriummetals.com/about-us/corporate-governance/	<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://cypriummetals.com/about-us/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://cypriummetals.com/about-us/corporate-governance/	<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 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://cypriummetals.com/about-us/corporate-governance/</p> <p>and the information referred to in paragraphs (4) and (5) in the 2023 Annual Report.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<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 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://cypriummetals.com/about-us/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://cypriummetals.com	<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 in 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 <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
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"/> 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 in our Corporate Governance Statement</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"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in 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"/> 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 in 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 in our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks in 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 type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://cypriummetals.com/about-us/corporate-governance/</p> <p>and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement</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>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in the 2023 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"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: in 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>

2023 Corporate Governance Statement

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of Cyprrium Metals Limited (**Company**) support and adhere to the principles of sound corporate governance. The Board recognises the recommendations of the Australian Securities Exchange Corporate Governance Council and considers that the Company complies to the extent possible within those guidelines, which are of importance and add value to the commercial operation of an ASX listed resources company. The Company has established a set of corporate governance policies and procedures, and these can be found on the Company's website.

The Corporate Governance Statement is set out below, and can also be found at <https://cypriummetals.com/about-us/corporate-governance/>

The Board notes that the Corporate Governance Statement (which has been approved by the Board) reflects the Company's compliance with the recommendations of the Australia Securities Exchange Corporate Governance Council for FY23.

The Board notes that during FY23 and into FY24, the Company underwent significant Board and management changes. As part of these changes, the current Board has commissioned a review of its Corporate Governance Framework to ensure that it is fit for purpose moving forward and adheres to the highest standards of governance.

PRINCIPLES		COMPLIES	
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.	Yes	The Board is responsible for the overall strategic guidance and corporate governance of the Company. The Board has adopted a Board Charter which outlines the responsibilities, composition of the Board, meeting formalities, independence criteria and performance reviews. The Board Charter includes a description of those matters expressly reserved to the Board and delegated to the Board sub-committees and to the management team. A copy of the Company's Board Charter is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/
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.	Yes	The Company undertakes appropriate checks prior to the appointment of all Directors and Senior Executives, including prior to putting someone forward for election as a director. At the time an individual is nominated to be a director, details of their relevant professional history, qualifications and other material information relevant to a decision will be made available to the security holders in the notice of meeting.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company has written agreements with each Director and senior executive of the Company, setting out the terms of their appointment.

PRINCIPLES	COMPLIES													
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.	Yes	The Company Secretary is accountable directly to the Board, through the chair of the Board (Chair), on all matters to do with the proper functioning of the Board.												
<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>	No	<p>The Company has adopted a Diversity and Inclusion Policy which identifies gender diversity as a key area of focus for the Company. The Board (at the time) in the reporting period did implement formal measurable objectives for achieving gender diversity.</p> <p>The Company's workforce gender demographics for the year ended 31 December 2023 are as follows:</p> <table border="1" data-bbox="934 491 1861 655"> <thead> <tr> <th></th><th>Men</th><th>Women</th></tr> </thead> <tbody> <tr> <td>Board</td><td>100%</td><td>0%</td></tr> <tr> <td>Senior Executive</td><td>100%</td><td>0%</td></tr> <tr> <td>Across the whole organisation</td><td>84%</td><td>16%</td></tr> </tbody> </table> <p>A copy of the Company's Diversity and Inclusion Policy is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/</p> <p>The current Board notes that it is committed to diversity and will continue to assess its compliance with these recommendations as part of its improved governance initiatives.</p>		Men	Women	Board	100%	0%	Senior Executive	100%	0%	Across the whole organisation	84%	16%
	Men	Women												
Board	100%	0%												
Senior Executive	100%	0%												
Across the whole organisation	84%	16%												

PRINCIPLES		COMPLIES	
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>	No	<p>The performance of the Board, each of its committees and senior executives of the Company is ordinarily reviewed at least annually by the Chairman. However, for the year ended 31 December 2023, due to the number of significant changes made to the Board (and its composition), the Board (at the time) did not undertake a review during the reporting period.</p> <p>The Nomination Committee (the function of which is currently performed by the full Board) is responsible for evaluating the performance of the Board and individual Directors on an annual basis.</p> <p>The process for this is set out in the Company's the Performance Evaluation Statement which is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/</p> <p>The current Board notes that it is committed to a process of periodically evaluating the performance of the board, its committees and individual directors and will continue to assess its compliance with these recommendations as part of its improved governance initiatives.</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Yes	<p>The Managing Director of the Company is responsible for evaluating the performance of senior executives on an annual basis.</p> <p>The Remuneration Committee is responsible for reviewing and making recommendations to the Board on the Company's remuneration packages applicable to its senior executives.</p> <p>The Company did undertake a performance evaluation of senior executives during the reporting period.</p> <p>The process for this is set out in the Company's the Performance Evaluation Statement which is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/</p>

PRINCIPLES		COMPLIES	
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> <ol 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, <p>and disclose:</p> <ol 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 <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>	Yes	<p>Historically, due to its size, the Board (at the time) determined that the function of the Nomination Committee is most efficiently carried out with full Board participation and accordingly, the Board has elected not to establish a separate Nomination Committee at this stage. As a result, the duties that would ordinarily be assigned to the Nomination Committee under the Nomination Committee Charter are carried out by the full Board. A copy of the Nomination Committee Charter is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/</p> <p>The Board ordinarily devotes time at Board meetings on at least an annual basis to discuss Board succession issues. Where appropriate, all members of the Board are involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.</p> <p>The Board also conducts an annual review of the Company's Board Skills Matrix (in accordance with Recommendation 2.2) to ensure the Board maintains an appropriate balance of skills, experience, independence and knowledge to discharge its duties and responsibilities effectively.</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.	No	<p>The Board has had regard to the appropriate mix of skills and expertise required from management and the Directors to achieve the objectives of the Company. Given the significant changes at the Board level during the financial year, whilst the Company has not completed a Board Skills Matrix, the current Board has adopted an informal process to assess the the appropriate and ideal balance of skills, experience, independence and diversity necessary for the Board to discharge its duties and responsibilities effectively. The current Board intends to formalise this in the next reporting period.</p>

PRINCIPLES		COMPLIES	
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>	Yes	<p>As at 31 December 2023, the Board comprised of four Directors, two of which were Independent Non-Executive Directors. The Board has a balanced composition with each current Director bringing to the Company a range of complementary skills and experience.</p> <p>Names of the Independent Non-Executive Directors (as at 31 December 2023) were:</p> <ul style="list-style-type: none"> • Ross Bhappu • Gary Comb <p>In making this determination, the Board had regard to the independence criteria in the ASX Principles and Recommendations and other facts, information and circumstances that the Board considers relevant.</p> <p>The length of service of each Director are disclosed in the Company's 2023 Annual Report.</p> <p>Since 31 December 2023, the Board notes that the Managing Director resigned on 16 February 2024.</p>
2.4	A majority of the board of a listed entity should be independent directors.	No	<p>The Board Charter requires that, where practical the majority of the Board will be independent.</p> <p>During the 2023 financial year, there were a number of significant changes to the Board. As a result, the composition of the Board (in terms of independent Directors) varied throughout the year. During the reporting period, the following Directors were considered to be Independent Directors:</p> <ul style="list-style-type: none"> • Ross Bhappu (appointed 15 November 2023) • Gary Comb (all of 2023 financial year) • John Featherby (appointed 12 April 2023, resigned 15 November 2023) • Nicholas Rowley (resigned 12 April 2023) <p>For the majority of the reporting period (up until 13 September 2023), majority of the Board was comprised of independent directors. However, since then and as at 31 December 2023, the Board comprised of four Directors, two of which were Independent Non-Executive Directors, therefore the Company was not in compliance with this recommendation.</p> <p>Since 31 December 2023, the Board notes that the Managing Director resigned on 16 February 2024. Therefore, since this date, the majority of the current Board (2 out of 3 members) are independent Non-Executive Directors.</p>
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	No	<p>For the majority of the reporting period (up until 13 September 2023), the Board was chaired by an independent Director (Gary Comb), who was not the CEO of the Company. However, since then and as at 31 December 2023, the Board was chaired by a non-executive Director who was not independent (Matthew Fifield), who was not the CEO of the Company.</p> <p>Since 31 December 2023, the Board notes that the Managing Director resigned on 16 February 2024, and Matthew Fifield assumed the role of Executive Chairman.</p> <p>The current Board notes that it is committed to taking steps to comply with this recommendation in due course and will continue to monitor the Board composition as part of its improved governance initiatives..</p>

PRINCIPLES		COMPLIES	
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.	No	<p>The Company does not have in place a formal induction program or professional development program for directors. The Company takes care in ensuring that Directors will be able to effectively manage and govern the Company before their nomination as potential Directors. It has not been deemed necessary to devote resources towards ensuring that Directors have the sufficient skills to fulfil their role appropriately. During the reporting period, the Managing Director was responsible for providing all information considered necessary to incoming directors to enable them to contribute to the business of the Company.</p> <p>Directors are responsible for their own development which includes identifying opportunities for them to attend courses or other information sessions to enhance their skills and knowledge.</p>
			PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY
3.1	A listed entity should articulate and disclose its values.	Yes	The Company has articulated and disclosed its values, a copy of which is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/
3.2	<p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Yes	<p>The Company has adopted a Code of Conduct which applies to its Directors, Senior Executives and employees. A copy of the Code of Conduct is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/</p> <p>Under the Code of Conduct, material breaches of the Code are reported to the Board in accordance with the Company's policies and procedures.</p>
3.3	<p>A listed entity should:</p> <p>(a) have and disclose a whistleblower 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 has adopted a Whistleblower Policy, a copy of which is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/</p> <p>The Board is informed of any incidents reported in accordance with the policy.</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 committee of the board is informed of any material breaches of that policy.</p>	Yes	<p>The Company has adopted an Anti-Bribery and Corruption Policy, a copy of which is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/</p> <p>The Board is informed of any material breaches reported in accordance with the policy.</p>

PRINCIPLES		COMPLIES	
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>	No	<p>Historically, due to its size, the Board (at the time) determined that the function of the Committees would be most effectively carried out with reduced appointed members and accordingly, the Audit Committee comprised of two non-Executive Directors who were both independent directors. The chair of the Audit Committee was Mr Gary Comb, who is considered independent. However, as it only comprised of 2 members, it is not compliant with this recommendation.</p> <p>During the 2023 financial year, there were a number of significant changes to the Board. As a result, the composition of the Audit Committee varied throughout the year. During the reporting period,, the Audit Committee was comprised of:</p> <ul style="list-style-type: none"> • Gary Comb (Committee Chair and Non-Executive Director) • Nicholas Rowley (Non-Executive Director) – resigned 12 April 2023 • John Featherby (Non-Executive Director) – appointed 12 April 2023, resigned 15 November 2023 <p>Since 31 December 2023, the Board has established a 3 member Audit Committee comprising of the full Board which is chaired by Ross Bhappu, an independent non-executive director (who is not the chair of the Board).</p> <p>The Company has adopted an Audit Committee Charter, a copy of which is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/</p> <p>The relevant qualifications, experience and attendance of the Audit Committee members is disclosed in the Company's 2023 Annual Report.</p> <p>The current Board notes that it is committed to taking steps to comply with this recommendation in due course and will continue to monitor the Board composition as part of its improved governance initiatives.</p>

PRINCIPLES		COMPLIES	
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.	Yes	For the financial year ending 31 December 2023, prior to the execution of the financial statements of the Company, the Company's Chief Financial Officer provided the Board with written assurances that the financial records of the Company 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 Company 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 all material aspects.
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	The Company's board reviews all periodic unaudited report releases to the public through a review process that includes senior management requests for verification of provided information. Once satisfied with content and source of information the board approves the report for release to the market.
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Company has adopted a continuous disclosure policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1. A copy of the Continuous Disclosure Policy is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/
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 Secretary ensures the Board is provided with copies of all material market announcements promptly after they have been made.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	Pursuant to the Company's Continuous Disclosure Policy ahead of any new and substantive investor or analyst presentation, a copy of the presentation materials is released to ASX. A copy of the Continuous Disclosure Policy is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	Shareholders can access information in relation to the Company, governance documents, Directors and senior executives, Board and committee charters, annual reports, ASX announcements and contact details on the Company's website at https://cypriummetals.com . The Company regularly updates the website and contents therein as deemed necessary.

PRINCIPLES		COMPLIES	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	<p>The Board is mindful of the importance of not only providing information, but also enabling communication both ways between the Company and its shareholders.</p> <p>The Company has an investor relations program. The Company regularly presents to and communicates with current and potential investors. In addition, the Board engages with investors at the AGM and responds to shareholder enquiries on an ad hoc basis. Material communications are dispatched to investors either via email, surface mail, and via market announcement.</p>
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	<p>The Company facilitates and encourages participation at meetings of security holders through various means including:</p> <ul style="list-style-type: none"> • Encouraging shareholders to attend in general meetings; • At the meeting the Chairman encourages questions and comments from shareholders and seeks to ensure that shareholders are given ample opportunity to participate. • The presence of the Auditor at AGMs to take shareholder questions on any issue relevant to their capacity as Auditor; and • Having Directors available to answer shareholder questions at all general meetings.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	All substantive resolutions at a meeting of security holders will be decided by a poll rather than a show of hands.
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.	Yes	Through both the Company's website and the website of its share registry, security holders are encouraged and able to register to receive communications from both the Company and its share registry electronically.

PRINCIPLES		COMPLIES	
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>	Yes	<p>Historically, due to its size, the Board (at the time) determined that the function of the Risk Committee is most efficiently carried out with full Board participation and accordingly, the Company has elected not to establish a separate Risk Committee at this stage.</p> <p>As a result, the duties that would ordinarily be assigned to the Risk Committee under the Risk Committee Charter are carried out by the full Board.</p> <p>The Company has adopted a Risk Management Statement, a copy of which is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/</p> <p>During the reporting period, the Board devoted time to fulfil the roles and responsibilities associated with overseeing risk and maintaining the Company's risk management framework and associated internal compliance and control procedures.</p> <p>The current Board notes that it is committed to continuing to improve these processes part of its improved governance initiatives.</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>	Yes	<p>The Board is responsible for approving and overseeing the risk management system. During the reporting period, the Board (at the time), in carrying out the duties typically assigned to the Risk Committee, undertook a review of the effectiveness of the implementation of the risk management controls and procedures.</p> <p>The current Board notes that it is committed to continuing to improve these processes part of its improved governance initiatives.</p>

PRINCIPLES		COMPLIES	
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>	Yes	<p>Historically, due to the current size of the Company and the manageable scale of its operations, the Board (at the time), in carrying out the duties typically assigned to the Risk Committee, determined that the Company's existing risk management processes and internal controls are sufficiently robust and as such, no internal audit committee was required at this stage.</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p>All material risks are announced to the market, in accordance with the requirements of the ASX listing rules and otherwise.</p> <p>As per prior year, the Company had continued exposure to the following risks:</p> <ul style="list-style-type: none"> • Government Charges: The mining industry is the subject to a number of taxes, royalties and charges levied by various Government departments. Changes to rates of taxes, royalties and charges can impact the shareholder returns of the Company. The Company maintains communications with relevant parties to mitigate potential increases. • Environmental: The Company is subject to, and responsible for, existing environmental liabilities associated with its tenements as well as potential new liabilities through exploration, development and mining activities. The Company will continually monitor its ongoing environmental obligations and risks, together with implementing rehabilitation and corrective actions as appropriate to remain compliant. These risks may be impacted by change in Government policy.

PRINCIPLES		COMPLIES	
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> <ol 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, <p>and disclose:</p> <ol 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 <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>	No	<p>During majority of the reporting period, historically, due to its size, the Board at the time determined that the function of the Remuneration Committee is most efficiently carried out with full Board participation and accordingly, the Board had elected not to establish a separate Remuneration Committee at this stage. As a result, the duties that would ordinarily be assigned to the Remuneration Committee under the Remuneration Committee Charter were carried out by the full Board. A copy of the Remuneration Committee Charter is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/</p> <p>Following the restructure of the Board in late 2023, the Board established a Remuneration Committee which comprised of:</p> <ul style="list-style-type: none"> • Matthew Fifield (Committee Chair and Non-Executive Chairman) – appointed 13 September 2023 • Gary Comb (Non-Executive Director) • Ross Bhappu (Non-Executive Director) - appointed 15 November 2023 <p>The Board notes that the Committee is not Chaired by an independent Director, however, considered it appropriate the time need to ensure the needs of the Company were met.</p> <p>The current Board notes that it is committed to taking steps to comply with this recommendation in due course and will continue to monitor the Board composition as part of its improved governance initiatives.</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	<p>Non-executive Directors are remunerated by way of cash fees and superannuation contributions. The level of remuneration reflects the anticipated time commitments and responsibilities of the position.</p> <p>Executive directors and other senior executives are remunerated using combinations of fixed and performance based remuneration. Fees and salaries are set at levels reflecting market rates and performance based remuneration is linked directly to specific performance targets that are aligned to both short and long term objectives.</p> <p>Further details in relation to the Company's remuneration policies are contained in the Remuneration Report, within the Directors' Report (which forms part of the 2023 Annual Report).</p>

PRINCIPLES		COMPLIES	
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>	Yes	<p>The Company has a Securities Trading Policy that restricts the trading of the Company's securities by those who receive equity based remuneration and the use of derivatives or other hedging arrangements for unvested securities of the Company is prohibited.</p> <p>A copy of the Securities Trading Policy is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/</p>