

ASX: RAU
TSXV: RSM

ASX Release:

31 July 2024

CORPORATE GOVERNANCE STATEMENT

Resouro Strategic Metals Inc. (**Resouro** or **Company**) is committed to conducting its business activities and governing the company in accordance with the ASX Corporate Governance Council's (**Council**) Corporate Governance Principles and Recommendations (**Recommendations**) to the extent appropriate to the size and nature of the Company's operations. This Corporate Governance Statement (**Statement**), provided pursuant to ASX Listing Rule 4.10.3, details the extent to which the Company has followed the ASX Council's Recommendations across its Financial Year Ended 31 March 2024 (**Financial Year**) and up to the date of approval of this Statement.

The Company's corporate governance practices are structured with reference to the fourth edition of the Recommendations including the 8 principles and 35 specific recommendations included therein.

While listed entities are entitled not to adopt the Recommendations in whole or in part, the ASX requires that an entity explain why it has not adopted any particular recommendation on an "if not, why not" basis. The table set out below identifies which Recommendations the Company follows and which it does not and provides reasons for not following those Recommendations as well as alternate governance practices (if any) the Company intends to adopt, or has adopted, instead of those Recommendations.

The Company's corporate governance policies together with a copy of this Statement are all available on the Investor section of the Company's website at www.resouro.com (**Website**). This Statement was approved by a resolution of the Board of the Company dated 30 July, 2024 and is effective as at the same date and is in addition to and supplements the Company's Appendix 4G and Annual Report to Shareholders, both of which are lodged with the ASX together with this Statement.

All corporate governance policies have been adopted by the Company. All references to "the **Board**" below are references to the board of the Company. All references to "**Shareholders**" below are references to shareholders of the Company.

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
Principle 1: Lay solid foundations for management and oversight		
Recommendation 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	(a) The Company has adopted a Board Charter that details the specific roles and responsibilities of the Board, the Chairman and management and includes a description of those matters expressly reserved to the Board and those delegated to management. (b) The Board Charter details the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman, CEO/President and Corporate 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.

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
		<p>The Board Charter details the responsibilities of the CEO/President, Mr Eager.</p> <p>A copy of the Company's Board Charter is available on the Company's website. https://www.resouro.com/investors/#cpg.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>YES</p>	<p>(a) The Company has detailed guidelines for the appointment and selection of the Board and senior executives in its Corporate Governance Plan. The Company's Board Charter requires the Company to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history) are undertaken before appointing a Director or senior executive, or putting someone forward for election, as a Director, which responsibility is delegated to the Remuneration and Nomination Committee under its Charter (or, in its absence, the Board).</p> <p>(b) Under the Board Charter, all material information in the Company's possession which is relevant to any decision on whether or not to elect or re-elect a Director will be provided to security holders. The Company will include this information in the notice of meeting containing the resolution to elect or re-elect the Director. In the case of candidates standing for re-election, the candidate's experience and qualifications are also disclosed on the Company's website.</p>
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>YES</p>	<p>The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee (or, in its absence, the Board) to ensure that each Board member is a party to a written agreement with the Company which details the terms of that Board member's appointment. The Company has written agreements with each of its directors and senior executives.</p>
<p>Recommendation 1.4</p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>YES</p>	<p>The Board Charter outlines the roles, responsibility and accountability of the Corporate Secretary. The Corporate Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board.</p>
<p>Recommendation 1.5</p> <p>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>(i) the measurable objectives set for that period to achieve gender diversity;</p>	<p>PARTIAL</p>	<p>(a) 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 and the Remuneration and Nomination Committee 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 on the Company's website.</p>

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation																
<p>(ii) the entity’s progress towards achieving those objectives; and</p> <p>(iii) 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>(b) The Company’s Diversity Policy provides that the Board is responsible for designing and overseeing the implementation of the Diversity Policy. The Diversity Policy also requires the Board to develop initiatives that will promote and achieve diversity goals. The Remuneration and Nomination Committee is responsible for reviewing the Diversity Policy and providing the Board with an annual report on the status of diversity within the Company and the effectiveness of the measurable objectives for achieving gender diversity (if any). The Board has not yet set measurable objectives for achieving gender diversity. At this stage in the Company’s development, the Board does not consider it practicable to set measurable gender diversity objectives. In the event that the Company’s employee numbers grow to a level where it becomes practical, the Board will reconsider setting measurable objectives to assist the Company to achieve gender diversity and review the Company’s progress in meeting these objectives and the effectiveness of these objectives each year.</p> <p>(c) The total proportion of men and women on the Board, in senior executive positions, and across the whole workforce is as follows.</p> <table border="1" data-bbox="946 1310 1404 1541"> <thead> <tr> <th></th> <th>Men</th> <th>Women</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td>3</td> <td>1</td> <td>4</td> </tr> <tr> <td>Senior Management</td> <td>-</td> <td>1</td> <td>1</td> </tr> <tr> <td>Total</td> <td>3</td> <td>2</td> <td>5</td> </tr> </tbody> </table> <p>Note: Messrs Christopher Eager and Philippe Martins are members of the Board and the Company’s senior management and for the purposes of the above table, have been included exclusively in the "Board" category.</p>		Men	Women	Total	Board	3	1	4	Senior Management	-	1	1	Total	3	2	5
	Men	Women	Total															
Board	3	1	4															
Senior Management	-	1	1															
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<p>Recommendation 1.6</p> <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>YES</p>	<p>(a) The Board is responsible for undertaking a performance evaluation, with the advice and assistance of the Remuneration and Nomination Committee, of the Board, its Committees and individual Directors against the relevant charters, corporate governance policies and agreed goals and objectives on an annual basis. The process for this is set out in the Company’s Board Charter which is available on the Company’s website.</p>																

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
		<p>(b) The Board is also responsible for disclosing the process for periodically evaluating performance and whether, for each reporting period, a performance evaluation occurred.</p> <p>Given the Company has only just listed on the ASX and most of the directors only recently appointed, the Company has not yet undertaken such an evaluation but intends to complete performance evaluations in respect of the Board, its Committees and individual Directors for each financial year in accordance with the review process outlined in the Board Charter.</p>
<p>Recommendation 1.7</p> <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>YES</p>	<p>(a) The Board is responsible for reviewing and approving, with the assistance of the Remuneration and Nomination Committee, the performance of individual Board members and senior executives. The applicable process for these evaluations can be found in the Company's Board Charter, which is available on the Company's website.</p> <p>(b) Given the Company has only just listed on the ASX, the Company has not yet undertaken such an evaluation but intends to complete performance evaluations in respect of the senior executives for each financial year which will be disclosed in the Company's annual Corporate Governance Statement.</p>
<p>Principle 2: Structure the board to add value</p>		
<p>Recommendation 2.1</p> <p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) 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>	<p>YES</p>	<p>The Board has appointed a dedicated Nomination and Remuneration Committee, which will have authority and power to exercise the roles and responsibilities granted to it under the Nomination and Remuneration Committee Charter, and any other resolutions of the Board from time to time.</p> <p>The committee is comprised of three Directors of whom two are non-executive independent Directors, being Mr Justin Clyne and Ms Anne Landry. The Chair of the Nomination and Remuneration Committee is Justin Clyne. The third member is Mr Philippe Martins, who is an executive director.</p> <p>The roles and responsibilities of the Nomination and Remuneration Committee are detailed in Schedule 3 of the Company's Corporate Governance Plan, which is available on the Company's website.</p> <p>The Company's website details the relevant qualifications and experience of the members of the Nomination and Remuneration Committee, The Nomination and Remuneration Committee met</p>

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation																																		
		twice throughout the year with all members in attendance at those meetings.																																		
<p>Recommendation 2.2</p> <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	YES	<table border="1"> <thead> <tr> <th data-bbox="900 486 1145 546">Board Skills Matrix</th> <th data-bbox="1145 486 1497 546">Number of Directors that Meet the Skill</th> </tr> </thead> <tbody> <tr> <td colspan="2" data-bbox="900 546 1497 591">Leadership</td> </tr> <tr> <td data-bbox="900 591 1145 629">Business leadership</td> <td data-bbox="1145 591 1497 629">2</td> </tr> <tr> <td data-bbox="900 629 1145 703">Public listed company experience</td> <td data-bbox="1145 629 1497 703">2</td> </tr> <tr> <td colspan="2" data-bbox="900 703 1497 748">Business and Finance</td> </tr> <tr> <td data-bbox="900 748 1145 786">Business Strategy</td> <td data-bbox="1145 748 1497 786">4</td> </tr> <tr> <td data-bbox="900 786 1145 860">Competitive Business Analysis</td> <td data-bbox="1145 786 1497 860">1</td> </tr> <tr> <td data-bbox="900 860 1145 898">Corporate Financing</td> <td data-bbox="1145 860 1497 898">3</td> </tr> <tr> <td data-bbox="900 898 1145 936">Financial Literacy</td> <td data-bbox="1145 898 1497 936">4</td> </tr> <tr> <td data-bbox="900 936 1145 1010">Mergers and Acquisitions</td> <td data-bbox="1145 936 1497 1010">2</td> </tr> <tr> <td data-bbox="900 1010 1145 1048">Risk Management</td> <td data-bbox="1145 1010 1497 1048">2</td> </tr> <tr> <td colspan="2" data-bbox="900 1048 1497 1167">Sustainability and Stakeholder Management</td> </tr> <tr> <td data-bbox="900 1167 1145 1205">Community Relations</td> <td data-bbox="1145 1167 1497 1205">1</td> </tr> <tr> <td data-bbox="900 1205 1145 1243">Corporate Governance</td> <td data-bbox="1145 1205 1497 1243">1</td> </tr> <tr> <td data-bbox="900 1243 1145 1281">Health and Safety</td> <td data-bbox="1145 1243 1497 1281">2</td> </tr> <tr> <td data-bbox="900 1281 1145 1319">Human Resources</td> <td data-bbox="1145 1281 1497 1319">1</td> </tr> <tr> <td data-bbox="900 1319 1145 1373">Remuneration</td> <td data-bbox="1145 1319 1497 1373">1</td> </tr> </tbody> </table> <p>A profile of each current director detailing their skills, experience and expertise is available on the Company's website.</p>	Board Skills Matrix	Number of Directors that Meet the Skill	Leadership		Business leadership	2	Public listed company experience	2	Business and Finance		Business Strategy	4	Competitive Business Analysis	1	Corporate Financing	3	Financial Literacy	4	Mergers and Acquisitions	2	Risk Management	2	Sustainability and Stakeholder Management		Community Relations	1	Corporate Governance	1	Health and Safety	2	Human Resources	1	Remuneration	1
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<p>Recommendation 2.3</p> <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 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>(a) The Board considers that of the current Directors, Justin Clyne and Anne Landry (each a non-executive Director) are independent (see Section Error! Reference source not found. of the Company's Prospectus lodged with ASIC dated 1 May 2024 (Prospectus) for further details). Details of the length of service of each Director is also contained herein.</p> <p>(b) The Board Charter requires Directors to disclose their interest, positions, associations and relationships and requires that the independence of Directors is regularly assessed by the Board in light of the interests disclosed by Directors. Details of the Directors' interests, positions associations and relationships are provided in the Prospectus and on the Company's website.</p>																																		

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation															
		<p>(c) The length of service of each Director is as follows:</p> <table border="1" data-bbox="911 454 1409 790"> <thead> <tr> <th data-bbox="911 454 1086 539">Director</th> <th data-bbox="1086 454 1246 539">Appointment Date</th> <th data-bbox="1246 454 1409 539">Length of Service</th> </tr> </thead> <tbody> <tr> <td data-bbox="911 539 1086 618">Christopher Eager</td> <td data-bbox="1086 539 1246 618">10 May 2022</td> <td data-bbox="1246 539 1409 618">2 years 2 months</td> </tr> <tr> <td data-bbox="911 618 1086 696">Philippe Martins</td> <td data-bbox="1086 618 1246 696">13 February 2023</td> <td data-bbox="1246 618 1409 696">1 year 5 months</td> </tr> <tr> <td data-bbox="911 696 1086 741">Justin Clyne</td> <td data-bbox="1086 696 1246 741">21 July 2023</td> <td data-bbox="1246 696 1409 741">12 months</td> </tr> <tr> <td data-bbox="911 741 1086 790">Anne Landry</td> <td data-bbox="1086 741 1246 790">21 July 2023</td> <td data-bbox="1246 741 1409 790">12 months</td> </tr> </tbody> </table>	Director	Appointment Date	Length of Service	Christopher Eager	10 May 2022	2 years 2 months	Philippe Martins	13 February 2023	1 year 5 months	Justin Clyne	21 July 2023	12 months	Anne Landry	21 July 2023	12 months
Director	Appointment Date	Length of Service															
Christopher Eager	10 May 2022	2 years 2 months															
Philippe Martins	13 February 2023	1 year 5 months															
Justin Clyne	21 July 2023	12 months															
Anne Landry	21 July 2023	12 months															
<p>Recommendation 2.4 A majority of the board of a listed entity should be independent directors.</p>	NO	<p>The Board Charter requires that, where practical, the majority of the Board should be independent. Two of the four Directors are considered by the Board to be independent directors. As such, the Board does not have a majority of independent Directors.</p>															
<p>Recommendation 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.</p>	NO	<p>The Board Charter provides that, where practical, the Chairman should be an independent non-executive Director and the role of the Chairman and CEO should preferably be exercised by two separate individuals. The Chairman is Mr Christopher Eager. Mr Eager is not considered an independent director. The role of CEO is also held by Mr Eager.</p> <p>The Board is mindful of the recommendation that the Chair of the Board should be an independent director and should not be the same person as the CEO. The Board will continue to take this into consideration when considering the future nomination of the Chair of the Board. However, the Board believes Mr Eager's exercise of these two roles are appropriate for the Company's business and circumstances and is in the best interests of shareholders as a whole.</p>															
<p>Recommendation 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.</p>	YES	<p>The Board Charter states that the Corporate Secretary's role is to help to organise and facilitate the induction and professional development of Directors.</p> <p>The Company also has a program 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.</p>															
<p>Principle 3: Act ethically and responsibly</p>																	
<p>Recommendation 3.1 A listed entity should articulate and disclose its values.</p>	YES	<p>The Company disclosed its values in its Board Charter, which is available on the Company's website.</p>															

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
<p>Recommendation 3.2</p> <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>	<p>YES</p>	<p>(a) The Company's Code of Conduct applies to the Company's directors, senior executives and employees.</p> <p>(b) The Company's Code of Conduct is available on the Company's website. The Code of Conduct provides that staff are obliged to report any observed violations of the Code to the Corporate Secretary or a Director. The Code also provides that the Directors must ensure that any reported breaches of the Code undergo thorough investigation and that appropriate actions are taken.</p>
<p>Recommendation 3.3</p> <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>	<p>YES</p>	<p>The Company has adopted a whistleblower policy which applies to, amongst others, all directors, officers, employees, contractors and consultants of the Company. This policy has been prepared having regard to the ASX Recommendations and is available on the Company's website.</p>
<p>Recommendation 3.4</p> <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>	<p>YES</p>	<p>The Company has adopted an anti-bribery and corruption policy which applies to, amongst others, all directors, officers, employees, contractors and consultants of the Company. This policy has been prepared having regard to the ASX Recommendations and is available on the Company's website.</p>
<p>Principle 4: Safeguard integrity in financial reporting</p>		
<p>Recommendation 4.1</p> <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) 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</p>	<p>YES/ PARTIAL</p>	<p>The Company has an Audit and Risk Committee. The Audit and Risk Committee has three members, being Ms Anne Landry and Mr Justin Clyne, both of whom are non-executive Directors and considered independent Directors. The third member is Mr Philippe Martins, who is an executive director and, therefore, not considered to be independent. The Audit and Risk Committee is chaired by Ms Anne Landry.</p> <p>The roles and responsibilities of the Audit and Risk Committee are detailed in Schedule 3 of the Company's Corporate Governance Plan, which is available on the Company's website.</p> <p>The Company's website details the relevant qualifications and experience of the members of the Audit and Risk Committee. The Audit and Risk Committee met four times throughout the year with all members in attendance.</p>

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
auditor and the rotation of the audit engagement partner.		
<p>Recommendation 4.2</p> <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>	YES	<p>The Company's Audit Management Committee Charter requires the Board to ensure that before approving the entity's financial statements for a financial period, the CEO and CFO have declared 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>Recommendation 4.3</p> <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	YES	<p>The Company's Board Charter provides that the Board must, with the recommendation of the Audit and Risk Committee, review and approve a process by which the integrity of any periodic corporate report released to the market that is not audited or reviewed by an external auditor can be verified.</p>
Principle 5: Make timely and balanced disclosure		
<p>Recommendation 5.1</p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	YES	<p>The Company has adopted a Continuous Disclosure Policy which details the processes the Company follows to comply with its continuous disclosure obligations under the Listing Rules and other relevant legislation.</p> <p>The Company's Continuous Disclosure Policy is available on the Company website.</p>
<p>Recommendation 5.2</p> <p>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	YES	<p>The Corporate Secretary is responsible for distributing all material market announcements electronically to the Board promptly after they have been made.</p>
<p>Recommendation 5.3</p> <p>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.</p>	YES	<p>All slides and presentations used for briefings and analyst presentations are released and uploaded to ASX Market Announcements Platform prior to the briefing taking place. Further details are set out in the Company's Continuous Disclosure Policy.</p>
Principle 6: Respect the rights of security holders		
<p>Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	YES	<p>Information about the Company and its governance is available on the Company's website. The Company's Corporate Governance Plan is included in a dedicated Corporate Governance area on the Company website.</p>

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
<p>Recommendation 6.2</p> <p>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	YES	<p>The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Shareholder Communications Policy outlines a range of ways in which information is communicated to shareholders, and by which shareholders can make contact with the Company to request information or bring their concerns to the attention of the Company.</p>
<p>Recommendation 6.3</p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	YES	<p>Shareholders are encouraged to participate at all extraordinary general meetings and annual general meetings of the Company. The Shareholder Communication Policy includes provisions focused on shareholder meetings, including for shareholders to be provided a reasonable opportunity to ask questions of the Board at shareholder meetings, and for the submission of written questions by shareholders unable to attend the annual general meeting.</p>
<p>Recommendation 6.4</p> <p>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.</p>	YES	<p>All substantive resolutions which are voted on at shareholder meetings are and will be decided by a poll, rather than by a show of hands.</p>
<p>Recommendation 6.5</p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	YES	<p>The Shareholder Communications Policy states that as a part of the Company’s developing investor relations program, Shareholders can elect to receive email communications where appropriate. Links are made available to the Company’s website on which all information provided to the ASX is immediately posted.</p> <p>Shareholders queries should be referred to the Corporate Secretary at first instance.</p>
<p>Principle 7: Recognise and manage risk</p>		
<p>Recommendation 7.1</p> <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) 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 	YES	<p>The Company has an Audit and Risk Committee. The Audit and Risk Committee has three members, being Ms Anne Landry and Mr Justin Clyne, both of whom are non-executive Directors and considered independent Directors. The third member is Mr Philippe Martins, who is an executive director and, therefore, not considered to be independent. The Audit and Risk Committee is chaired by Ms Anne Landry.</p> <p>The roles and responsibilities of the Audit and Risk Committee are detailed in Schedule 3 of the Company’s Corporate Governance Plan, which is available on the Company’s website.</p>

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
(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.		The Company's website details the relevant qualifications and experience of the members of the Audit and Risk Committee and the number of times the Audit and Risk Committee met throughout the year is detailed herein.
<p>Recommendation 7.2</p> <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>(a) The Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound. The Company process for risk management and internal compliance includes a requirement to identify and measure risk, monitor the environment for emerging factors and trends that affect these risks, formulate risk management strategies and monitor the performance of risk management systems.</p> <p>(b) The Board Charter requires the Company to disclose the number of times the Audit and Risk Committee (or, in its absence, the Board) met throughout the relevant reporting period, and the individual attendances of the members at those meetings. The Audit and Risk Committee Charter provides that the Audit and Risk Committee (or, in its absence, the Board) will review assessments of the effectiveness of risk management and internal compliance and control at least annually. A review is currently underway.</p>
<p>Recommendation 7.3</p> <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	The Company does not have an internal audit function. The Board considers the Board's oversight and financial control function in conjunction with its risk management policy is sufficient for a Company of its small size and lack of complexity. If the Company grows, the Board will consider whether the appointment of a contract internal auditor would be beneficial in assisting the Directors in discharging their responsibilities under the Audit and Risk Committee Charter. The Company evaluates and improves the effectiveness of its governance, risk management and internal control via the processes for review and oversight under that Charter.
<p>Recommendation 7.4</p> <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>The Company currently has no material exposure to environmental and social sustainability risks other than as detailed in Section Error! Reference source not found. of the Company's Prospectus. The Company's mineral exploration and development operations will be subject to environmental regulation and heritage legislation in the jurisdictions in which it operates.</p> <p>The Audit and Risk Committee Charter details the Company's risk management systems which assist in</p>

Corporate Governance Principles and Recommendations	Comply (Yes/No)	Explanation
		identifying and managing potential or apparent business, economic, environmental and social sustainability risks as they arise. Review of the Company's risk management framework will be conducted at least annually.
Principle 8: Remunerate fairly and responsibly		
<p>Recommendation 8.1</p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) 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>	YES	<p>The Board has appointed a dedicated Nomination and Remuneration Committee, which will have authority and power to exercise the roles and responsibilities granted to it under the Nomination and Remuneration Committee Charter, and any other resolutions of the Board from time to time.</p> <p>The committee is comprised of Mr Justin Clyne, Ms Anne Landry and Mr Philippe Martins two of whom are independent non-executive independent Directors, being Mr Justin Clyne and Ms Anne Landry. The chair of the Nomination and Remuneration Committee is Mr Justin Clyne.</p> <p>The roles and responsibilities of the Audit and Risk Committee are detailed in Schedule 4 of the Company's Corporate Governance Plan, which is available on the Company's website.</p> <p>The Company's website details the relevant qualifications and experience of the members of the Nomination and Remuneration Committee and the number of times the Nomination and Remuneration Committee met throughout the year is detailed herein.</p>
<p>Recommendation 8.2</p> <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>	YES	<p>The Company will disclose its policies and practices regarding the remuneration of Directors and senior executive in the Company's Annual Financial Statements.</p>
<p>Recommendation 8.3</p> <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 adopted a Share Option Plan (as summarised in Section Error! Reference source not found. of the Prospectus). A copy of the Share Option Plan has been lodged with the ASX. Under the Company's Securities Trading Policy, participants are prohibited from engaging in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to any unvested entitlements in the Securities. The Company's Securities Trading Policy is available on the Company's website.</p>