

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Hartshead Resources NL

ABN/ARBN

11 150 624 169

Financial year ended:

30 June 2024

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://hartshead-resources.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 30 September 2024 and has been approved by the board.

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

Date: 30 September 2024

Name of authorised officer
authorising lodgement: Matthew Foy

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

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

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

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

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

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

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection. See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://hartshead-resources.com.au/corporate-governance/	☐ set out in our Corporate Governance Statement OR ☐ 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.	☒ and we have disclosed this process in clause 4 of the Nomination Committee charter at: https://hartshead-resources.com.au/corporate-governance/	☐ set out in our Corporate Governance Statement OR ☐ 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.	☒ and we have disclosed this requirement in clause 4(d)(vi) in the Nomination Committee charter at: https://hartshead-resources.com.au/corporate-governance/	☐ set out in our Corporate Governance Statement OR ☐ 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.	☒ and we have disclosed this requirement in clause 7 in the Board charter at: https://hartshead-resources.com.au/corporate-governance/	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (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. 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.	☐	☒ set out in our Corporate Governance Statement OR and we have disclosed a copy of our diversity policy in the Corporate Governance Policies manual located at: https://hartshead-resources.com.au/corporate-governance/ and we have disclosed the information referred to in paragraphs (b) & (c) in the corporate governance statement attached to this Appendix 4G in clause 1.5.
1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed that we have an evaluation process referred to in paragraph (a) in the Nomination Committee Charter (Clause 4(iv)) located at: https://hartshead-resources.com.au/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process is set out in the corporate governance statement attached to this Appendix 4G in clause 1.6.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ And we have disclosed the evaluation process referred to in paragraph (a) at clause 2(b) of the Remuneration Committee Charter in Corporate Governance Policies manual located: https://hartshead-resources.com.au/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process is set out in the corporate governance statement attached to this Appendix 4G in clause 1.7.	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation 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	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ and we have disclosed a copy of the charter of the committee at: https://hartshead-resources.com.au/corporate-governance/ and the information referred to in paragraphs (4), (5) and (b) in the Corporate Governance Statement attached to this Appendix 4G.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed our summary board skills matrix in the attachment to the Corporate Governance Statement https://hartshead-resources.com.au/corporate-governance/	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors in the Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) in the Corporate Governance Statement and the length of service of each director is set out in the Corporate Governance Statement.	☐ 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
2.4	A majority of the board of a listed entity should be independent directors.	☐ This information is disclosed in the Corporate Governance Statement attached to this Appendix 4G.	☒ set out in our Corporate Governance Statement OR ☐ 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.	☐ This information is disclosed in the Corporate Governance Statement attached to this Appendix 4G.	☒ set out in our Corporate Governance Statement OR ☐ 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.	☒ This information is disclosed in the Corporate Governance Statement attached to this Appendix 4G.	☒ set out in our Corporate Governance Statement OR ☐ 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.	☒ and we have disclosed our values in the Statement of Values document located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ and we have disclosed our code of conduct in the Corporate Governance Policies Manual located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ and we have disclosed our Whistleblower Policy in the document located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ and we have disclosed our Anti-bribery and Corruption Policy document located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ and Hartshead has disclosed a copy of the charter of the committee at: https://hartshead-resources.com.au/corporate-governance/ and the information referred to in paragraphs (4), (5) and (b) is set out in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒ in the Corporate Governance Statement	☐ 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.	☒ In the Company's Corporate Governance Policies manual in the Board Charter located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ and we have disclosed our continuous disclosure compliance policy in the Company's Corporate Governance Policies manual in the Board Charter located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ in the Company's Corporate Governance Policies manual in the Board Charter located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ in the Company's Corporate Governance Policies manual in the Board Charter located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ and we have disclosed information about us and our governance on our website at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ and we have disclosed the Company's Shareholder Communication Policy in the Corporate Governance Policies manual in the Board Charter located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders in the Company's Shareholder Communication Policy located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ and we have disclosed this policy in the Company's Shareholder Communication Policy located at: https://hartshead-resources.com.au/corporate-governance/	☐ 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.	☒ and we have disclosed this policy in the Company's Shareholder Communication Policy located at: https://hartshead-resources.com.au/corporate-governance/	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ Hartshead has disclosed a copy of the Audit and Risk Committee Charter at: https://hartshead-resources.com.au/corporate-governance/ and the information referred to in paragraphs (4), (5) and (b) is set out in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ The Audit and Risk Committee's Charter is set out in our Corporate Governance Statement located at: https://hartshead-resources.com.au/corporate-governance/ The information required by (b) is set out in the Corporate Governance Statement.	☐
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ set out in section 7.3 of the Corporate Governance Statement attached to this Appendix 4G is further information on the reasons why the Company does not have an internal audit function. These functions are presently undertaken by the full Board with a view to continually improving the effectiveness of the Company's internal control processes.	☒

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.	☒ the Company's ESG strategy and commitment statement are set out in Directors' Report of the annual report and set out in section 7.4 of the Corporate Governance Statement attached to this Appendix 4G is further information on the Company's exposure in this regard.	☐

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	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ Hartshead has disclosed a copy of the Remuneration Committee Charter at: https://hartshead-resources.com.au/corporate-governance/ and the information referred to in paragraphs (4), (5) and (b) at Clause 8.1 of the Corporate Governance Statement attached to this Appendix 4G. Hartshead has disclosed the fact that it does not have a separate remuneration committee 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 in the Remuneration Committee charter in the Corporate Governance Policies manual located: https://hartshead-resources.com.au/corporate-governance/	☐ set out in our Corporate Governance Statement ☐
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.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://hartshead-resources.com.au/corporate-governance/	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: [insert location]	☒ set out in our Corporate Governance Statement OR ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation 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
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement OR ☒ we do not have a director in this position and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement OR ☒ we are established in Australia and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement OR ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: <i>[insert location]</i>	☐ 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
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement

PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE
Principle 1: Lay solid foundations for management and oversight <i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i>			
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 Company's Corporate Governance Plan includes a Board Charter, which outlines the specific responsibilities of the Board and defines the Board's relationship with Management. The Board delegates responsibility for the day-to-day operations and administration of the Company to the Managing Director/CEO. It is noted that this responsibility has been assumed by Executive Director Mr Christopher Lewis. The Corporate Governance Plan, which includes the Board Charter, is available on the Governance page of the Company's website.
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	As part of the process for the identification of suitable future candidates the Board will take into consideration the person's character, experience, education, financial history and background. All material information relevant to whether to elect or re-elect a Director is provided to the Company's shareholders as part of the Notice of Meeting and Explanatory Statement for the relevant meeting of shareholders which addresses the election or re-election of a Director. Details of the Directors in office, including their qualifications, experience, date of appointment and their status as Non-Executive, independent or Executive Director are set out in the Directors' Report in the Company's Annual Report. The Company's Corporate Governance Plan is available on the Governance page of its Company's website.

PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	Each Executive Director and senior executive of the Company has an employment agreement or service agreement
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 reports directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (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",	No	The Company's Corporate Governance Plan includes a Diversity Policy, which provides a framework for establishing measurable objectives for achieving gender diversity and for the Board to assess annually both the objectives and progress in achieving them. Due to the size of the Company, the Board does not consider it appropriate at this time, to formally set measurable objectives for gender diversity. The Board continues to monitor diversity across the organisation and is satisfied with the current level of gender diversity within the Company. As at the date of this report the Company had six females across the organisational workforce (16%). There are no women in senior executive positions and no women on the Board. The Corporate Governance Plan, which includes the Diversity Policy, is available on the Governance page of the Company's website.
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes	The Company's Corporate Governance Plan includes a section on performance evaluation practices adopted by the Company. The Corporate Governance Plan, which includes the Board Charter, is available on the Governance page of the Company's website. Given the current size of the Board, the Chairman is responsible for assessing the performance of Directors and the Board. For the 2024 financial year, there was no formal performance evaluation undertaken. The Board considers that performance evaluation can be effectively assessed on an informal basis.

PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE
1.7	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes	The Company's Corporate Governance Plan includes a section on performance evaluation practices adopted by the Company. The Corporate Governance Plan, which includes the Board Charter, is available on the Governance page of the Company's website. The Chief Executive Officer or person fulfilling that role is responsible for reviewing the performance of executive management at least once each calendar year. A performance evaluation of staff was undertaken during the 2024 financial year.
Principle 2: Structure the board to be effective and add value <i>The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</i>			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director; and disclose: (3) the charter of the committee. (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	No Yes	No separate nomination committee has been established by the Company. The Board, as a whole, currently fulfils the role of the Nomination Committee. The Company's Corporate Governance Plan is available on the Governance page of its website and contains principles to guide the Board when considering nomination matters. The Company considers that a separate nomination committee is not essential at this stage and the duties can be effectively carried out by the board. The Board devotes time at Board meetings to discuss Board succession issues, and to review and assess the appropriate balance of skills, experience, independence and knowledge required of the Board. 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. The Board periodically reviews and updates the Company's Board skills matrix (in accordance with Recommendation 2.2) to assess the appropriate balance of skills, experience, independence and knowledge of the Board.
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board is currently has or is looking to achieve in its membership.	Yes	The Company's Corporate Governance Plan provides that the Board will regularly review the appropriate mix of skills and expertise to facilitate successful strategic direction. The term in office held by each director is set out in section 2.3 below. Details of the professional skills and expertise of each of the directors are set out in the Directors' Report in the Annual Report. The Company has developed the board skills matrix attached to this report.
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship that might cause doubt about the independence as a director, but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes	There are currently no directors considered to be Independent. The Company considers that the Board composition at this stage of the Company's development is appropriate. Length of Service as at 30 September 2024: Bevan Tarratt - Appointed 24 May 2018 (6 years, 4 months) Nathan Lude – Appointed 16 May 2016 (8 years, 4 months) Christopher Lewis - Appointed 2 September 2019 (5 years, 1 month)

PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE
2.4	A majority of the board of a listed entity should be independent directors.	No	A majority of the Board are not independent Directors. Notwithstanding this apparent non-compliance, the Board is of the opinion that the objectives and current strategy of the Company are well served by retaining the current composition of the Board, irrespective of the Directors' degree of independence. A determination with respect to independence is made by the Board on an annual basis. In addition, the Directors are required on an ongoing basis to disclose relevant personal interests and conflicts of interest which may in turn trigger a review of a director's independent status.
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	The Chair of the Board, Mr Bevan Tarratt is not considered to be independent as he is an executive Director. The Board considers that the non-independence of the Chairman is appropriate at this stage of the Company's development.
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.	Yes	The Company's Corporate Governance Plan provides for the induction and professional development for the Board. The Corporate Governance Plan is available on the Governance page of the Company's website.
Principle 3: Act lawfully, ethically and responsibly <i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</i>			
3.1	A listed entity should articulate and disclose its values.	Yes	The Statement of Values is available on the Governance page of the Company's website.
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.	Yes	The Company's Corporate Governance Plan includes a Code of Conduct, which provides a framework for decisions and actions in relation to ethical conduct in employment. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The Corporate Governance Plan, which includes the Corporate Code of Conduct is available on the Governance page of the Company's website.
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.	Yes	The Company has a Whistleblower Policy which specifies the principles of business conduct and ethics to be followed by the Directors, officers and employees to ensure compliance including with applicable government laws, rules and regulations. The Whistleblower Policy is available on the Governance page of the Company's website.
3.4	A listed entity should: (a) an anti-bribery and corruption policy and; (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	The Company has an Anti-Bribery and Corruption Policy which specifies the principles of business conduct and ethics to be followed by the Directors, officers and employees for the prevention of bribery and corruption. It also provides guidance on how to try to ensure that third parties who act on the Company's behalf follow equivalent standards. The policy requires that any material breaches of the policy are reported to the Board. The Anti-Bribery and Corruption Policy is available on the Governance page of the Company's website.
Principle 4: Safeguard integrity of corporate reports <i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i>			
4.1	The board of a listed entity should: (a) have an audit committee which:	No	No separate audit committee has been established by the Company. The duties normally reserved for the audit

PRINCIPLES AND RECOMMENDATIONS	COMPLY	DISCLOSURE
(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	Yes	committee are undertaken by the full board of the Company. The Company's Corporate Governance Plan is available on the Governance page of its website and contains an Audit and Risk Management Committee Charter. The Company considers that a separate audit committee is not essential at this stage and the duties can be effectively carried out by the Board. The qualifications and experience of each director are disclosed in the Company's Annual Report. The Board devotes time at Board meetings to review the Company's financial performance, and annually to fulfil the roles and responsibilities associated with maintaining the Company's internal audit function and arrangements with external auditors. All members of the Board are involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all corporate and financial reporting. The Board Charter is available on the Governance page of the Company's website and includes the role and responsibility of the Board in appointing an external auditor.

PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE
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	The CEO and CFO declaration is provided to the Board prior to the sign-off of both the full-year financial statements and the half-year financial statements.
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	
Principle 5: Make timely and balanced disclosure <i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i>			
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's Corporate Governance Plan includes a Continuous Disclosure Policy. The Corporate Governance Plan is available on the Governance page of the Company's website. The focus of the Policy is on continuous disclosure compliance with the ASX Listing Rules and improving access to information for investors.
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's Corporate Governance Plan includes a Continuous Disclosure Policy. The Corporate Governance Plan is available on the Governance page of the Company's website.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company's Corporate Governance Plan includes a Continuous Disclosure Policy. The Policy provides guidance for the release of a copy of investor or analyst presentation materials ahead of a presentation. The Corporate Governance Plan is available on the Governance page of the Company's website.
Principle 6: Respect the rights of security holders <i>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.</i>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company's website provides information about itself and its governance for investors.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company encourages security holders to attend and participate in general meetings and makes itself available to meet security holders and regularly responds to telephone or email enquiries from security holders.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company encourages security holders to attend and participate in 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	The Company's Corporate Governance Plan includes a Shareholder Communication Policy. The Policy requires that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands. The Corporate Governance Plan is available on the Governance page of the Company's website.
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	Security holders are able to email enquiries to: info@hartshead-resources.com

PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE
			The Company's share registry provides security holders with the option to receive communications electronically.
Principle 7: Recognise and manage risk <i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i>			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director; and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) If it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	No Yes	No separate risk committee has been established by the Company. The duties normally reserved for the audit committee are undertaken by the full board of the Company. The Company's Corporate Governance Plan is available on the Governance page of its website and contains an Audit and Risk Management Committee Charter. The Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control. Risk is managed at the Board level with all members included in the process. The Board devotes time at Board meetings to fulfil the roles and responsibilities associated with overseeing risk and maintaining the entity's risk management framework and associated internal compliance and control procedures. The Company considers that a separate risk committee is not essential at this stage and the duties can be effectively carried out by the Board with the assistance of senior management.
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	The Company's Corporate Governance Plan includes a risk management policy. The Corporate Governance Plan is available on the Governance page of the Company's website. The Board has reviewed the effectiveness of risk management and internal compliance and control on an annual basis. The Board also meets on a regular basis to discuss the operating activities of the Company. As part of this, all risks are considered including but not limited to strategic, operational, legal, reputation and financial risks.
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; and (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	Yes	Due to the size of the Company, the Board does not consider it necessary at this time, to formally implement an internal audit function. The Board continually monitors the risk management and internal control processes adopted by the Company to ensure they are appropriate to the operations of the Group.
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.	Yes	The operations and proposed activities of the Company are subject to laws and regulations concerning the environment that also have an economic and social sustainability risk. As the Company progresses its Phase I development investors and other stakeholders will see Hartshead report on specific initiatives to develop its assets in a manner which mitigates carbon emissions and any environmental impact. It is the Company's intention to conduct its activities to the highest standard of environmental and social obligations, including compliance with all environmental laws. The Company manages its exposure to environmental risks in accordance with its risk management policy and the laws of the jurisdictions in which it operates, and by ensuring contractors engaged to conduct operations do so in accordance with industry best practice.

PRINCIPLES AND RECOMMENDATIONS		COMPLY	DISCLOSURE
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	Company personnel are restricted from hedging Hartshead Resources securities. Clearance from the Board must be received prior to entering into such a transaction. These restrictions are contained in the Company's Securities Trading Policy, a copy of which is available on the Company's website as part of the Corporate Governance Policies. At a shareholder meeting held on 6 November 2023 shareholders approved the adoption of the Hartshead Long term Incentive Plan. Whilst the Company's Securities Trading Policy sets out the circumstances in which the Company's directors, executives, employees, contractors, consultants and advisors are prohibited from dealing in the Company's securities, there is no specific policy guidance on whether participants in an equity-based remuneration scheme are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.

Principle 9: Remunerate fairly and responsibly

The following additional recommendations apply to the entities described within them.

9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	N/A	The Company does not currently have any directors that do not speak English.
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	N/A	

KEY:	3 = developed skills/experience
	2 = some skills/experience
	1 = limited skills/experience

BOARD SKILLS MATRIX
As at 30.09.2024

#	SKILL/ATTRIBUTE/EXPERIENCE/KNOWLEDGE	Board Average
INDUSTRY EXPERIENCE: Knowledge, qualifications and depth of experience in the exploration and development of major projects across geological, drilling and technological operations.		
1.	Industry Knowledge	2.75
2.	Technical/Operational	1.75
3.	Information technology (security)	1.25
4.	Oil & Gas Exploration	2
LEADERSHIP: Experience in managing change, able to set a vision and strategy using problem solving skills while listening and learning from others in order to build a diverse team with ethics and integrity.		
5.	CEO/senior executive and management	2.25
6.	Chair experience	1.75
FINANCE AND COMMERCIAL: Financial Literacy, qualifications and business acumen to critically assess financial viability and performance. Experience in the best practice of governance of organisations to ensure compliance including successful engagement with stakeholders at national, regional and local levels.		
7.	Finance/Accounting/Taxation/Insurance	2.25
8.	Capital Markets and Dealings	2.75
9.	Governance/Legal	2
10.	PR, communications, marketing, Investor Relations	2.75
11.	IT and management systems generally	2
STRATEGY: Experience in identifying, evaluating and executing strategic value-added opportunities and leading the business through the process while identifying and monitoring risk within compliance frameworks.		
12.	Strategy	2.75
13.	Risk Management	2
PEOPLE AND CAPABILITY: Experience in People Management, Succession Planning, Performance and Organisation Culture.		
14.	HR management/Remuneration	2
INTERNATIONAL: Experience with International Gas operations and ability to analyse and predict the impact of a country's policies and economic position on the Company. Ability to access relevant capital markets.		
15.	International business dealings	3
16.	Business and political networks/Government Relations	2
17.	Corporate/M&A	3
SUSTAINABILITY AND STAKEHOLDER MANAGEMENT:		

Relevant experience in management of environmental performance including Health and Safety issues within an organisation as well as managing resources and emissions to ensure a transition to a lower carbon economy.		
18.	Operational Health, Safety and Environment (HSE)	1.75
19.	ESG, climate change and energy transition	2