

Board Committee Update

Wildcat Resources Limited (ASX: WC8) (WC8 or the Company) was included on the S&P ASX 300 on 18 March 2024 and was required to have an audit committee that met the requirements of Listing Rule 12.7 by 1 July 2024.

The Company is aware it does not currently comply with Listing Rule 12.7 and Recommendation 4.1 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations to have an audit committee with at least three members, all of whom are non-executive directors and the majority of whom are independent directors. This is due to the current composition of the Board comprising of three executive directors and two independent non-executive directors.

Since becoming a member of the ASX 300, Wildcat:

- undertook a comprehensive recruitment process and appointed one independent non-executive director, Mrs Fiona Van Maanen, to the Board of the Company on 1 June 2024; Mrs Van Maanen is a certified practicing Accountant and holds a Bachelor of Business (Accounting) degree and a Graduate Diploma in Company Secretarial Practice;
- established an audit committee which held its first meeting on 17 June 2024 and second meeting on 24 September 2024. The committee comprises of Mrs Van Maanen (independent Non-Executive Director), Mr Jeff Elliott (independent Non-Executive Director) and Mr Ajanth Saverimutto (Managing Director);
- appointed Mrs Van Maanen to the Chair of the audit committee. Mrs Van Maanen is an independent Non-Executive Director;
- disclosed the number of meetings held by the audit committee in its 2024 Annual Report;
- disclosed the relevant qualifications of each member in the 2024 Annual Report; and
- disclosed the charter of the audit committee on the Wildcat website.

Wildcat continues to review the needs and skills of the Board. Since becoming a member of the ASX 300, Wildcat has not identified any appropriate candidates (in addition to Mrs Van Maanen) to join Wildcat as an independent Non-Executive Director and subsequently be appointed to the audit committee.

This recruitment process has been undertaken by the Board to date. Wildcat is committed to complying with Listing Rule 12.7 as soon as reasonably practicable and is undertaking a search process for a suitably qualified independent director with appropriate experience to join the audit committee. The Company aims to complete the recruitment process by the end of the first quarter of 2025.

The Company is aware of its requirement to comply with Listing Rules 12.7 and will engage a professional recruiter to provide further assistance with the recruitment process to help search for a suitable independent director to join the Board.

In addition to the steps taken since becoming a member of the ASX 300, Wildcat considers that Mrs Van Maanen's 30 years of progressive experience in corporate governance, financial management and accounting within the mining industry and relevant qualifications assist with providing appropriate independent oversight of accounting judgements, financial disclosures and audit related matters as Chair of the audit committee (together with Mr Jeff Elliott, an independent non-executive director) while Wildcat pursues satisfying Listing Rule 12.7.

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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20 November 2024

Reference: 103296

Mr James Bahen
Company Secretary
Wildcat Resources Limited

By email: james@smallcapcorporate.com.au

Dear Mr Bahen

Wildcat Resources Limited ('WC8'): Breach of Listing Rule 12.7

ASX refers to the following:

- A. WC8's corporate governance statement for the year ended 30 June 2024 released on the Market Announcement Platform on 26 September 2024, together with WC8's annual report for the period.
- B. WC8's inclusion in the S&P/ASX 300 Index on 18 March 2024.
- C. Listing Rule 12.7 which states:

"If the entity was included in the S&P/ASX 300 Index at the beginning of its financial year it must also comply with the recommendations set by the ASX Corporate Governance Council in relation to composition and operation of the audit committee for the whole of that financial year, unless it had been included in that index for the first time less than 3 months before the beginning of that financial year. An entity that is included in the S&P/ASX 300 Index for the first time less than 3 months before the first day of its financial year but did not comply with the recommendations set by the ASX Corporate Governance Council in relation to composition and operation of the audit committee at that date must take steps so that it complies with those recommendation within 3 months of the beginning of the financial year."

- D. Recommendation 4.1 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations which states that the board of a listed entity should have an audit committee which:
 - has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and
 - is chaired by an independent director, who is not the chair of the board.

It appears that WC8 is in breach of Listing Rule 12.7 because a member of WC8's audit committee is an executive director.

Action required

In light of the above, ASX requires WC8 to prepare an announcement for release to the market under Listing Rule 18.8(a) that explains the breach outlined in this letter. The announcement must explain:

- 1. the circumstances giving rise to the non-compliance with Listing Rule 12.7;
- 2. the steps WC8 will take to comply with Listing Rule 12.7;
- 3. the reasonable timeframe within which WC8 expects to complete the steps identified above; and
- 4. the arrangements WC8 will have in place to ensure the proper discharge of the responsibilities that would ordinarily be discharged by an audit committee that meets the recommendations set by the ASX

Corporate Governance Council in relation to its composition and operation. This must include a description of WC8's arrangements for ensuring appropriate independent oversight of accounting judgments, financial disclosures and audit-related matters while WC8 remains non-compliant with Listing Rule 12.7.

In addition, once WC8 complies with Listing Rule 12.7, ASX requires WC8 to immediately make an announcement to the market confirming its compliance. This direction is also made under Listing Rule 18.8(a).

When and where to send your response

Please provide a draft announcement that addresses points 1 – 4 above as soon as reasonably possible and, in any event, by no later than **10:00 AM AWST Monday, 25 November 2024**.

The draft announcement should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance