

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Image Resources NL

ABN/ARBN

57 063 977 579

Financial year ended:

31 December 2024

Our corporate governance statement¹ for the period above can be found at:²



Attached to this Appendix 4G after the Annexure



This URL on our
website:

www.imageres.com.au/corporategovernance

The Corporate Governance Statement is accurate and up to date as at 31 December 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 April 2025

Name of authorised officer
authorising lodgement:

Dennis Wilkins
Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: http://imageres.com.au/corporategovernance	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <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	<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>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: http://imageres.com.au/corporategovernance and we have disclosed the information referred to in paragraph (c) at: our Corporate Governance Statement.</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: http://imageres.com.au/corporategovernance and in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>http://imageres.com.au/corporategovernance and in our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at: http://imageres.com.au/corporategovernance and the information referred to in paragraphs (4) and (5) at: the Company's 2024 Annual Report at www.imageres.com.au/company-reports</p> <p>[If the entity complies with paragraph (b):]</p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at:</p> <p>.....</p> <p>[insert location]</p> <p>and the length of service of each director at: our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: http://imageres.com.au/corporategovernance	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: http://imageres.com.au/corporategovernance	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: http://imageres.com.au/corporategovernance	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: http://imageres.com.au/corporategovernance	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: http://imageres.com.au/corporategovernance</p> <p>and the information referred to in paragraphs (4) and (5) at the Company's 2024 Annual Report at www.imageres.com.au/company-reports</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: http://imageres.com.au/corporategovernance	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: www.imageres.com.au	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: http://imageres.com.au/corporategovernance and in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation 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	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: http://imageres.com.au/corporategovernance</p> <p>and the information referred to in paragraphs (4) and (5) at: the Company's 2024 Annual Report at www.imageres.com.au/company-reports</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation 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
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: http://imageres.com.au/corporategovernance and the information referred to in paragraphs (4) and (5) at the Company's 2024 Annual Report at www.imageres.com.au/company-reports</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>the Company's 2024 Annual Report at www.imageres.com.au/company-reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: http://imageres.com.au/corporategovernance and in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
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.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

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
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



CORPORATE GOVERNANCE STATEMENT 31 DECEMBER 2024

The Board of Image Resources NL ("**Board**") is committed to ensuring that the Company's obligations and responsibilities to its various stakeholders are fulfilled through its corporate governance practices. The Company's non-executive directors and executive director(s) ("**Directors**") undertake to perform their duties with honesty, integrity, care and due diligence, to act in good faith in the best interests of the Company in a manner that reflects a high standard of corporate governance.

The Board and its Directors are committed to a high standard of corporate governance practices, ensuring that the Company complies with the Corporations Act 2001 (Cth), ASX Listing Rules, Company Constitution and other applicable laws and regulations.

Corporate Governance Compliance

The Company follows the 4th edition of the ASX Corporate Governance Council's Principles and Recommendations where the Board considers the recommendations to be appropriate benchmarks for its corporate governance practices.

Where, after due consideration, the Company's corporate governance practices depart from a recommendation, the Board has offered full disclosure and reason for adoption of its own practice, in compliance with the "if not, why not" regime.

This statement was approved by the Board on 28 March 2025.

CORPORATE GOVERNANCE STATEMENT 31 DECEMBER 2024 (CONT'D)

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
Principle 1:	Lay solid foundations for management and oversight		
1.1	<p>A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> 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. 	Y	<p>The Board Charter details the functions and responsibilities of the Board and management, including matters reserved for the Board. The Board Charter is included in the Corporate Governance & Policies Manual on the Company's website.</p>
1.2	<p>A listed entity should:</p> <ul style="list-style-type: none"> 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. 	Y	<p>The Remuneration and Nomination Committee is responsible for undertaking appropriate checks on Directors and senior executives prior to appointment and ensuring the Board is comprised of Directors with the appropriate skill sets and experience. Before recommending a director for election, the Committee is required to review candidate qualifications, including capability, availability to serve, conflicts of interest, and other relevant factors.</p> <p>All material information relevant to whether or not to elect or re-elect a director is provided to the Company's shareholders as part of the notice of meeting and explanatory materials for the relevant meeting of shareholders which addresses the election or re-election of a director.</p>
1.3	<p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	Y	<p>The Remuneration Committee Charter, which is included in the Corporate Governance & Policies Manual on the Company's website, requires the Company to have a written agreement with each Director and senior executive setting out the terms of their engagement.</p> <p>Each Non-Executive Director has signed a letter of appointment. The Managing Director has signed an executive service agreement. Each senior executive has signed an employment agreement.</p>
1.4	<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>	Y	<p>The Company Secretary is accountable to the Board, through the Chair, on all governance matters and reports directly to the Chair as the representative of the Board. The Company Secretary has primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
1.5	<p>A listed entity should:</p> <ul style="list-style-type: none"> a) have and disclose a diversity policy; b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and c) disclose in relation to each reporting period: <ul style="list-style-type: none"> 1) the measurable objectives set for that period to achieve gender diversity; 2) the entity's progress towards achieving those objectives; and 3) either: <ul style="list-style-type: none"> i. 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 ii. 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>Y</p> <p>N</p> <p>Y</p>	<p>The Company has adopted a Diversity Policy which is included in the Corporate Governance & Policies Manual disclosed on the Company's website. The Company recognises that a diverse and talented workforce is a competitive advantage and encourages a culture that embraces diversity. The Company does not think that it is appropriate to state measurable objectives for achieving gender diversity due to its size and stage of development.</p> <p>As at 31 December 2024, the proportion of women employees in the whole organisation (excluding directors) was 28%, the proportion of women on the Board was 17%, and there were no women in senior executive positions.</p>
1.6	<p>A listed entity should:</p> <ul style="list-style-type: none"> 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. 	Y	<p>The Board Charter, which is included in the Corporate Governance & Policies Manual on the Company's website, details the process for evaluating the Board, its Committees and individual Directors. The assessment process which may be used by the Board is that each Director completes a questionnaire relating to the role, composition, procedures, practices and behaviour of the Board and its members. An independent third-party consultant may be used to facilitate the assessment.</p> <p>A formal Board performance review was not undertaken during the reporting period.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
1.7	<p>A listed entity should:</p> <p>a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>b) Disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>Y</p> <p>Y</p>	<p>Performance evaluation for senior executives is a process undertaken formally on an at least an annual basis. The Managing Director reviews the performance of senior executives throughout the year against formalised KPI benchmarks, which include internal Company objectives and peer comparison objectives. The Managing Director conducts a formal review of senior executives at least annually and the results are reported to the Remuneration & Nomination Committee. The Committee is responsible for conducting a formal review of the Managing Director at least annually and reviews the results of other senior executive reviews and makes recommendations to the Board as required. No formal reviews were undertaken in 2024.</p> <p>In addition, staff matters (including performance) are reported at each Board meeting and included in the COO's regular monthly Projects Reports distributed to all Board members.</p>
Principle 2:	Structure the board to add value		
2.1	<p>The board of a listed entity should:</p> <p>a) have a nomination committee which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, <p>And disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>N/A</p>	<p>The Company has established a Remuneration & Nomination Committee to carry out the responsibilities specified in the Remuneration Committee Charter and the Nomination Committee Charter, which are included in the Corporate Governance & Policies Manual on the Company's website.</p> <p>The Remuneration & Nomination Committee is comprised only of Non-Executive Directors, being Robert Besley (Chair), Peter Thomas and Winston Lee. The Committee is chaired by Mr Besley, who is considered by the Board to be an independent director.</p> <p>The qualifications, experience and attendance of the members of the Committee are disclosed in the Company's Directors' Report (contained in the 2024 Annual Report).</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure																												
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Y	<p>Collectively, the Board has an extensive range of commercial skills and other relevant experience which are vital for the effective management of the business. Board members, including some who are also directors of other ASX-listed companies, together have a combination of experience in the following business areas:</p> <table><tr><td>commercial;</td><td>business development;</td></tr><tr><td>corporate governance;</td><td>risk management;</td></tr><tr><td>regulatory framework;</td><td>mineral exploration;</td></tr><tr><td>legal;</td><td>geographic experience - WA;</td></tr><tr><td>investor relations;</td><td>mineral project development;</td></tr><tr><td>capital raising & financing;</td><td>mining operations;</td></tr><tr><td>corporate strategy;</td><td>mineral sands production;</td></tr><tr><td>accounting;</td><td>offtake sales negotiation;</td></tr><tr><td>leadership;</td><td>gold exploration;</td></tr><tr><td>listening & communication</td><td>mineral sands exploration & development.</td></tr></table>	commercial;	business development;	corporate governance;	risk management;	regulatory framework;	mineral exploration;	legal;	geographic experience - WA;	investor relations;	mineral project development;	capital raising & financing;	mining operations;	corporate strategy;	mineral sands production;	accounting;	offtake sales negotiation;	leadership;	gold exploration;	listening & communication	mineral sands exploration & development.								
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leadership;	gold exploration;																														
listening & communication	mineral sands exploration & development.																														
2.3	<p>A listed entity should disclose:</p> <p>a) the names of the directors considered by the board to be independent;</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>	Y	<p>As at 31 December 2024, the Board consisted of:</p> <table><tr><th>Name</th><th>Role</th><th>Independent</th><th>Date appointed</th></tr><tr><td>Robert Besley</td><td>Non-Executive Chair</td><td>Yes</td><td>June 2016</td></tr><tr><td>Patrick Mutz</td><td>Managing Director</td><td>No</td><td>June 2016</td></tr><tr><td>Peter Thomas</td><td>Non-Executive Director</td><td>Yes</td><td>April 2002</td></tr><tr><td>Aaron Chong Veoy Soo</td><td>Non-Executive Director</td><td>Yes</td><td>July 2015</td></tr><tr><td>Ran Xu</td><td>Non-Executive Director</td><td>No</td><td>June 2022</td></tr><tr><td>Winston Lee</td><td>Non-Executive Director</td><td>No</td><td>June 2022</td></tr></table> <p>Mr Thomas has been a Director of the Company for more than 20 years, however, the Board considers that his independence from management and substantial holders has not been compromised and that he is an independent Director.</p>	Name	Role	Independent	Date appointed	Robert Besley	Non-Executive Chair	Yes	June 2016	Patrick Mutz	Managing Director	No	June 2016	Peter Thomas	Non-Executive Director	Yes	April 2002	Aaron Chong Veoy Soo	Non-Executive Director	Yes	July 2015	Ran Xu	Non-Executive Director	No	June 2022	Winston Lee	Non-Executive Director	No	June 2022
Name	Role	Independent	Date appointed																												
Robert Besley	Non-Executive Chair	Yes	June 2016																												
Patrick Mutz	Managing Director	No	June 2016																												
Peter Thomas	Non-Executive Director	Yes	April 2002																												
Aaron Chong Veoy Soo	Non-Executive Director	Yes	July 2015																												
Ran Xu	Non-Executive Director	No	June 2022																												
Winston Lee	Non-Executive Director	No	June 2022																												

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
2.4	A majority of the board of a listed entity should be independent directors.	N	<p>Refer 2.3. 50% of the board members are independent.</p> <p>Ms Xu is major shareholder Murray Zircon Pty Ltd's representative on the Board, in accordance with a standstill agreement between the Company and Murray Zircon entered into in May 2022, and such is not an independent director.</p> <p>Mr Lee is major shareholder Vestpro International Limited's representative on the Board pursuant to a subscription agreement between Vestpro and the Company entered into in March 2018 and as such is not considered an independent director.</p> <p>Mr Mutz as an executive director cannot be considered an independent director.</p> <p>The composition of the Board is considered appropriate at this time. The Board will continue to periodically review the need to appoint additional directors in the future, after considering its objectives, the nature and extent of its actual and proposed operations, and any skills gaps.</p>
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Y	Robert Besley, who was appointed as Chair in June 2016, is an independent Non-Executive Director. He does not perform the role of CEO of the Company (which position is currently held by Patrick Mutz).
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.	Y	Induction and professional development form part of the responsibilities of the Remuneration & Nomination Committee as noted in the Nomination Committee Charter, which is included in the Corporate Governance & Policies Manual on the Company's website. Induction documents are provided with a written engagement letter and the Company Secretary is available to assist with the process of new Directors familiarising themselves with the Company. Professional development requirements are addressed by the Board at each Board meeting.
Principle 3:	Act ethically and responsibly		
3.1	A listed entity should articulate and disclose its values.	Y	The Company operates under a general Code of Conduct and a Code of Conduct for Directors and Executives which all employees and directors are expected to follow as a minimum requirement. These Codes are included in the Corporate Governance & Policies Manual on the Company's website.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.	Y	The Company has formulated a general Code of Conduct and a Code of Conduct for Directors and Executives which all employees and Directors are expected, at a minimum, to follow. The Codes are included in the Corporate Governance & Policies Manual on the Company's website. The Code of Conduct states that any breach of the Code is to be reported directly to the Managing Director or under the Whistle-blower Policy, as appropriate, with any material breach to be reported to the full Board.
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	Y	The Company has formulated a Whistle-blower Policy, which is included in the Corporate Governance & Policies Manual on the Company's website. The Audit & Risk Committee is responsible for carrying out the processes under the policy. The Policy states that the Committee must report the results of any material incidents to the Board.
3.4	A listed entity should: a) have and disclose an anti-bribery and corruption policy; and b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	N	The Company adopted an Anti-Bribery and Anti-Corruption Policy in July 2024, which is disclosed on the Company's website. Management will ensure that the Board is informed of any breaches of this policy.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
Principle 4:	Safeguard integrity in financial reporting		
4.1	<p>The board of a listed entity should:</p> <p>a) have an audit committee which:</p> <ol style="list-style-type: none"> 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, <p>and disclose:</p> <ol style="list-style-type: none"> 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 <p>b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>N/A</p>	<p>The Company has established an Audit & Risk Committee to carry out the responsibilities specified in the Audit Committee Charter and the Risk Management Policy, which are included in the Corporate Governance & Policies Manual on the Company's website. The Audit & Risk Committee is comprised only of Non-Executive Directors, being Peter Thomas (Chair), Aaron Chong Veoy Soo and Robert Besley. During the reporting period the Committee was chaired by Mr Thomas, who is considered by the Board to be an independent director, and who is not the chair of the Board.</p> <p>The qualifications, experience and attendance of the members of the Committee are disclosed in the Company's Directors' Report (contained in the 2024 Annual Report).</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	Y	<p>Under the Company's Risk Management Policy, which is included in the Corporate Governance & Policies Manual on the Company's website, the CEO and CFO must provide a written declaration of assurance that in their opinion, the financial records of the Company for the relevant reporting period have been properly maintained, comply with appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.	Y	The Company provides interim (currently quarterly) updates of the Company's progress across all areas of the business, including select financial information, as well as financial guidance. The Managing Director is responsible for all such updates/guidance, which are reviewed by the Board. Individual components are also reviewed by senior management with responsibility for the specific component subject matter. The financial information is compiled by the Chief Financial Officer in accordance with generally accepted accounting practices.
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.	Y	The Company has adopted a Continuous Disclosure Policy, which is included in the Corporate Governance & Policies Manual on the Company's website. The Policy is designed to guide compliance with ASX Listing Rules disclosure requirements, and to ensure all Directors, senior executives and employees of the Company understand their responsibilities under the Policy.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Y	All material market announcements are provided to all directors promptly after release.
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.	Y	The Company periodically updates its investor presentation, and as required, a copy is released on the ASX market announcements platform ahead of meetings with investors and analysts and posting on the Company's website.
Principle 6:	Respect the rights of shareholders		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Y	The Company's website provides information about the Company, its projects, its Board and management and governance. It is a platform to disclose official ASX releases of material information and periodic reports, press releases, notices, and presentations as well as a mechanism for shareholders to contact the Company via email.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Y	The Company has a Shareholder Communication Policy, which is included in the Corporate Governance & Policies Manual on the Company's website. The Company's website provides a platform to disclose official ASX releases of material information and periodic reports, press releases, notices, and presentations as well as a mechanism for shareholders to contact the Company via email.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Y	The Company has a Shareholder Communication Policy, which is included in the Corporate Governance & Policies Manual on the Company's website. The Policy specifically encourages full participation of shareholders at the Company's annual general meeting to ensure a high level of accountability and identification with the Company's strategy and goals and outlines the various ways in which the Company communicates with shareholders.
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.	Y	In accordance with ASX guidance, all Listing Rule resolutions and all substantive resolutions are decided by a poll rather than by a show of hands.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Y	Shareholders can register with the Company to receive email notifications when an announcement is made by the Company to ASX, including the release of annual, half-yearly and quarterly reports. Further, the Company's website enables security holders to email the Company. The share registry also provides the ability to email the share registry and to receive documents by email from the share registry.
Principle 7:	Recognise and manage risk		
7.1	<p>The board of a listed entity should:</p> <p>a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>N/A</p>	<p>The Company has established an Audit & Risk Committee to carry out the responsibilities specified in the Audit Committee Charter and the Risk Management Policy, which are included in the Corporate Governance & Policies Manual on the Company's website.</p> <p>The Audit & Risk Committee is comprised only of Non-Executive Directors, being Peter Thomas (Chair), Robert Besley and Winston Lee. The Committee is chaired by Mr Thomas, who is considered by the Board to be an independent director.</p> <p>The qualifications, experience and attendance of the members of the Audit & Risk Committee are disclosed in the Company's Directors' Report (contained in the 2024 Annual Report).</p> <p>The Board recognises its responsibility for identifying areas of significant business risk and for ensuring that arrangements are in place for adequately managing these risks.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
7.2	<p>The board or a committee of the board should:</p> <ul style="list-style-type: none"> 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. 	Y	<p>The Audit & Risk Committee determines the Company's 'risk profile' and is responsible for overseeing and approving risk management strategy and policies, internal compliance and non-financial internal control.</p> <p>During this reporting period, the Company conducted a Company-wide risk review with the assistance of AON. Additionally, risk issues are addressed by the Board at each Board meeting and risk management culture is encouraged amongst employees and contractors.</p>
7.3	<p>A listed entity should disclose:</p> <ul style="list-style-type: none"> 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. 	Y	<p>The Company does not have an internal audit function.</p> <p>The Audit and Risk Committee responsibilities include reviewing the adequacy and effectiveness of the Company's internal control framework.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.	Y	<p>The Company operates in the mineral resources sector and is subject to a variety of environmental and social risks that have the potential to have a material impact on its business. These risks include, but are not limited to:</p> <p><i>Environmental risks</i></p> <p>As with most resources' projects, the Company's activities have the potential to impact on the environment giving rise to substantial costs for environmental rehabilitation, damage, control, and losses. Exploration, development, and operational activities are subject to State and Federal laws and regulations concerning the environment. The Company strives to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws and permitting requirements. In achieving its aim of maintaining stable functioning ecosystems in the environs of its activities, the Company uses careful design; creation of biodiversity offsets (if and when required); progressive mine rehabilitation; and rigorous monitoring, management and reporting plans and processes. During the reporting period, the Company conducted a Company-wide risk review with the assistance of AON.</p> <p><i>Social risks</i></p> <p>To minimise potential exposure to material social risk, the Company has an Environmental Policy, which is included in the Corporate Governance & Policies Manual published on the Company's website and which is designed to prevent or minimise adverse impacts of its operations on host communities. The Company has a Modern Slavery Policy (available on the Company's website) to assist the Company to prevent, detect and respond with mitigating controls to the risk of Modern Slavery occurring within the Company, its supply chain or in any other business relationships. The Company has most recently published its Modern Slavery Statement for CY2023, available on the Company's website.</p> <p>The Company also actively supports a number of community related programs that benefit a variety of community and local non-profit organisations.</p> <p>The Company published its second annual Sustainability Report in October 2024, covering the full range of environmental, social and governance (ESG) topics for CY2023.</p>

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
Principle 8:	Remunerate fairly and responsibly		
8.1	<p>The board of a listed entity should:</p> <p>a) have a remuneration committee which:</p> <ol style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, 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 <p>b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>Y</p> <p>N/A</p>	<p>The Company has established a Remuneration & Nomination Committee to carry out the responsibilities specified in the Remuneration Committee Charter and the Nomination Committee Charter, which are included in the Corporate Governance & Policies Manual on the Company's website. The Remuneration & Nomination Committee is comprised of Robert Besley (Chair), Peter Thomas and Winston Lee. During the reporting period, the Committee was chaired by Mr Besley, who is considered by the Board to be an independent director.</p> <p>The qualifications, experience and attendance of the members of the Committee are disclosed in the Company's Directors' Report (contained in the 2024 Annual Report).</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Y	Details of the Company's policies and practices regarding the remuneration of Directors and other senior management is set out in the Remuneration Report as disclosed in the Company's Directors' Report (contained in the 2024 Annual Report).
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>b) disclose that policy or a summary of it.</p>	Y	The Company's Securities Trading Policy specifically prevents employees engaging in margin lending or otherwise leveraging securities without the fully informed consent of the Board.

Principle	ASX Recommendation	Conform (Y/N)	Disclosure
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.	N/A	N/A
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	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	N/A