

## Corporate Governance Statement

This Corporate Governance Statement discloses the extent to which Ariana Resources plc (ASX:AA2, AIM:AAU, “**Ariana**” or the “**Company**”) will, as at the date it is admitted to the official list of the ASX, follow the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (“**Recommendations**”). The Recommendations are not mandatory; however, the Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

The Company has adopted the QCA Corporate Governance Code (2023) (“**QCA Code**”) and its various corporate governance policies are available on the Company’s website at [www.arianaresources.com/about-us/governance](http://www.arianaresources.com/about-us/governance), which provide the written terms of reference for the Company’s corporate governance duties.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
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Principle 1: Lay solid foundations for management and oversight		
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<b>Recommendation 1.1</b>	YES	<p>The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.</p> <p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board’s composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors’ access to Company records and information, details of the Board’s relationship with management, details of the Board’s performance review and details of the Board’s disclosure policy.</p> <p>A copy of the Company’s Board Charter is available on the Company’s website.</p>
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A listed entity should have and disclose a board charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.

## ASX ANNOUNCEMENT

8 September 2025

### RECOMMENDATIONS (4TH EDITION)

### COMPLY EXPLANATION

#### Recommendation 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

- (a) The Company has guidelines for the appointment and selection of the Board and senior executives in its Nomination Committee Charter. The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director. In the event of an unsatisfactory check, a Director is required to submit their resignation.
- (b) Under the Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.

#### Recommendation 1.3

A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.

YES

The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure that each Director and senior executive is personally a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.

Director William Payne is a partner of Azets Holdings Limited, a firm of accountants, which is engaged to provide services to the Company including William's services as a Director, and accounting and management services. William has separately entered into a letter agreement with the Company which outlines various terms and conditions of his employment (including the requirements to comply with Company policies and provide timely disclosure of information required by ASX). The Company has written agreements with each of its other Directors and senior executives.

#### Recommendation 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 Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

#### Recommendation 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:

PARTIALLY

- (a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish, achieve and measure diversity objectives, including in respect of gender diversity. The Diversity Policy is available on the Company's website.

# ASX ANNOUNCEMENT

8 September 2025

## RECOMMENDATIONS (4TH EDITION)

## COMPLY EXPLANATION

- (i) the measurable objectives set for that period to achieve gender diversity;
- (ii) the entity's progress towards achieving those objectives; and
- (iii) 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 the Workplace Gender Equality 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.

- (b) The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to continually monitor both the objectives (if any have been set) and the Company's progress in achieving them. Any measurable objectives set for that period by the Company will be disclosed in the Company's Annual Report together with the progress made towards achieving those objectives.
- (c) The Board does not presently intend to set measurable gender diversity objectives because:
  - (i) there is presently no need to appoint any new Directors or senior executives due to the Board's view that the existing Directors and senior executives have sufficient skill and experience to carry out the Company's plans;
  - (ii) if it becomes necessary to appoint any new Directors or senior executives, the Board will consider the application of the measurable diversity objectives and determined whether, given the technical knowledge required for the role (including jurisdictional expertise), requiring specified objectives to be met will unduly limit the Company from applying the Diversity Policy as a whole and the Company's policy of appointing the best person for the job; and
  - (iii) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes) for each financial year will be disclosed in the Company's Annual Report.

### Recommendation 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.

YES

- (a) The Company's Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Company's Performance Evaluation Policy, which is available on the Company's website.
- (b) The Company's Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company intends to complete performance evaluations in respect of the Board, its committees (if any) and individual Directors for each financial year in accordance with the above process.

# ASX ANNOUNCEMENT

8 September 2025

## RECOMMENDATIONS (4TH EDITION)

## COMPLY EXPLANATION

### Recommendation 1.7

YES

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.

- (a) The Company's Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company's senior executives on an annual basis. The Company's Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive Director.

The applicable processes for these evaluations can be found in the Company's Nomination Committee Charter, which is available on the Company's website.

- (b) The Company's Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company intends to complete performance evaluations in respect of the senior executives (if any) for each financial year in accordance with the applicable processes.

## Principle 2: Structure the Board to be effective and add value

### Recommendation 2.1

YES

The Board of a listed entity should:

- (a) have a nomination committee which:
  - (i) has at least three members, a majority of whom are independent Directors; and
  - (ii) is chaired by an independent Director, and disclose:
    - (iii) the charter of the committee;
    - (iv) the members of the committee; and
    - (v) 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.

The Company does not presently have a Nomination Committee as the Board considers that the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Nomination Committee under the Nomination Committee Charter, including the following processes to address succession issues and to ensure the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively:

- (a) devoting time at least annually to discuss Board succession issues and updating the Company's Board skills matrix; and
- (b) all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act, Companies Act, ASX Listing Rules and AIM Rules (as applicable).

RECOMMENDATIONS (4TH EDITION)

COMPLY EXPLANATION

**Recommendation 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.

YES

Under the Nomination Committee Charter, the Nomination Committee (or, in its absence, the Board) is required to prepare a Board skills matrix setting out the mix of skills that the Board currently has (or is looking to achieve) and to review this at least annually against the Company's Board skills matrix to ensure the appropriate mix of skills to discharge its obligations effectively and to add value and to ensure the Board has the ability to deal with new and emerging business and governance issues.

The Company has a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership. A copy will be available in the Company's Annual Report.

The Board Charter requires the disclosure of each Board member's qualifications and expertise. Full details as to each Director's relevant skills and experience are available in the Company's Annual Report.

**Recommendation 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 or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4<sup>th</sup> Edition), 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

YES

- (a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Board considers Chris Sangster and Michael Atkins are independent Directors.
- (b) The Company will disclose in its Annual Report any instances where this applies and an explanation of the Board's opinion why the relevant Director is still considered to be independent.
- (c) The Company's Annual Report will disclose the length of service of each Director, as at the end of each financial year.

**Recommendation 2.4**

A majority of the Board of a listed entity should be independent Directors.

NO

The Company's Board Charter requires that, where practical, the majority of the Board should be independent.

The Board currently comprises a total of seven Directors, of whom Chris Sangster and Michael Atkins are considered to be independent. As such, independent directors currently do not comprise the majority of the Board. Whilst this is not in accordance with the Recommendation, the Board considers that its current composition is the most appropriate blend of skills and expertise relevant to the Company's business, size and operations. The Board is aware of the importance of independent judgement and considers independence, amongst other things, when new appointments to the Board are made.

**Recommendation 2.5**

The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.

NO

The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO of the entity.

The Chair of the Company, Michael de Villiers, is not an independent Director. Michael de Villiers is not the CEO of Ariana. Mr de Villiers is not considered to be an

RECOMMENDATIONS (4TH EDITION)

COMPLY EXPLANATION

independent Director as he has served as a Director since 2005. The Board considers that the current composition of the Board (including the Chair) is appropriate for the Company's business, size and operations at this time. The Board is aware of the importance of independent judgement and considers independence, amongst other things, when new appointments to the Board are made.

**Recommendation 2.6**

YES

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.

In accordance with the Company's Board Charter, the Nomination Committee (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

**Recommendation 3.1**

YES

A listed entity should articulate and disclose its values.

- (a) The Company and its subsidiary companies are committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.
- (b) The Company's values are available on the Company's website.

**Recommendation 3.2**

YES

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.

- (a) The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees.
- (b) The Company's Corporate Code of Conduct is available on the Company's website. Any material breaches of any of the Code of Conduct are reported to the Board or a committee of the Board.

**Recommendation 3.3**

YES

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.

The Company's Whistleblowing Policy is available on the Company's website. The Company ensures that any material incidents reported under the Whistleblowing Policy are reported to the Board or a committee of the Board. This is achieved through continued engagement between the Chair, the Managing Director and the Whistleblowing Offer.

**Recommendation 3.4**

YES

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.

The Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website. The Company ensures that any material breaches of the Anti-Bribery and Corruption Policy are reported to the Board or a committee of the Board. This is achieved through continued engagement between the Chair, the Managing Director and the Compliance Manager.

RECOMMENDATIONS (4TH EDITION)      COMPLY      EXPLANATION

Principle 4: Safeguard the integrity of corporate reports

**Recommendation 4.1**

PARTIALLY

The Board of a listed entity should:

- (a) have an audit committee which:
  - (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and
  - (ii) is chaired by an independent Director, who is not the Chair of the Board,
 and disclose:
  - (iii) the charter of the committee;
  - (iv) the relevant qualifications and experience of the members of the committee; and
  - (v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- (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.

The Company has an Audit and Risk Committee comprising three members, Michael de Villiers, Michael Atkins and William Payne, all of whom are non-executive Directors. The Audit and Risk Committee comprises one independent director, Michael Atkins, and is chaired by Michael de Villiers, who is chairman of the Board. Although the Audit and Risk Committee does not currently comprise a majority of independent directors and is not chaired by an independent Director who is not Chair of the Board, the Board considers that this composition is appropriate for the Company's business, size and operations at this time.

The Audit and Risk Committee Charter is available on the Company's website. The Audit and Risk Committee shall meet not less than twice in each financial year, and it has unrestricted access to the Company's auditors.

The members of the Audit and Risk Committee, their relevant qualification and experience, the number of times the committee meets during each financial year, and the individual attendances of the members, will be disclosed in the Annual Report.

**Recommendation 4.2**

YES

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 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.

Before the Board of Directors of the Company approve its financial statements for a financial period, the Board has and will have the CEO and CFO (or, if none, the person(s) fulfilling those functions) provide a sign off on these terms in accordance with the processes set out in the Company's Audit and Risk Committee Charter.

The Company has and intends to obtain a sign off on these terms for each of its financial statements in each financial year.

**Recommendation 4.3**

YES

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.

The Company will include in each of its (to the extent that the information contained in the following is not audited or reviewed by an external auditor):

- (a) annual reports or on its website, a description of the process it undertakes to verify the integrity of the information in its annual directors' report;
- (b) quarterly reports, or in its annual report or on its website, a description of the process it undertakes to verify the integrity of the information in its quarterly reports;
- (c) integrated reports, or in its annual report (if that is a separate document to its integrated report) or on its website, a description of the process it undertakes to verify the integrity of the information in its integrated reports; and



## RECOMMENDATIONS (4TH EDITION)

## COMPLY EXPLANATION

- (d) periodic corporate reports (such as a sustainability or CSR report), or in its annual report or on its website, a description of the process it undertakes to verify the integrity of the information in these reports.

## Principle 5: Make timely and balanced disclosure

**Recommendation 5.1**

YES

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

The Company has adopted a Continuous Disclosure Policy which is available on its website and details of the Company's disclosure requirements as required by the AIM Rules; MAR; the Disclosure Guidance and Transparency Rules sourcebook published by the Financial Conduct Authority from time to time; UK Companies Law; the ASX Listing Rules and the Corporations Act.

**Recommendation 5.2**

YES

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

The Company ensures that the Board receives copies of all material market announcements promptly after (if not prior to) the announcements being made.

In accordance with the Company's Continuous Disclosure Policy:

- (a) announcements of the full year end results, interim results and quarterly/interim management statements of the Company, will be approved by the Board or an authorised committee thereof prior to release;
- (b) other major announcements (such as any price sensitive information relating to major transactions as required under Rule 2 of the DTRs) will be approved by the Disclosure Committee. As a general rule of thumb, save where the list of reserved matters require Board or Board committee approval, these announcements do not require Board approval but the Disclosure Committee shall consider the timing of any announcement and update the Board by email or otherwise prior to any announcement going out or as soon as practicable thereafter; and
- (c) routine announcements should be authorised by the Disclosure Committee.

As outlined above, all material market announcements require either prior Board approval or need to be provided to the Board after release.

**Recommendation 5.3**

YES

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.

The Company will ensure that all substantive investor or analyst presentations will be released on the ASX Markets Announcement Platform and AIM platform ahead of such presentations. The Company's Continuous Disclosure Policy requires that any briefings and/or presentations prepared for analysts, brokers or institutional investors must be cleared in advance by Chairman and the Company's brokers and approved by the Managing Director before use. The Chairman and the Managing Director will ensure that any new or substantive investor



# ASX ANNOUNCEMENT

8 September 2025

## RECOMMENDATIONS (4TH EDITION)

## COMPLY EXPLANATION

or analyst presentations will be released on the ASX Market Announcements Platform ahead of the presentation.

### Principle 6: Respect the rights of security holders

#### Recommendation 6.1

YES

A listed entity should provide information about itself and its governance to investors via its website.

Information about the Company and its governance is available in the Corporate Governance Plan which can be found on the Company's website.

The Company's website has a separate corporate governance section which, will provide details of all the Company's corporate governance policies, its Articles and summary of its core values. The website will also act as a key communication tool between the Company and its Shareholders, enabling Shareholders to access the Company's ASX and AIM announcements.

#### Recommendation 6.2

PARTIALLY

A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

The Board is committed to transparent and effective communication with shareholders and actively seeks to understand and respond to their expectations—particularly regarding dividends, growth strategy, and overall performance. To ensure the Company's strategy, operational progress, and financial results are well understood, Ariana engages with investors through a variety of channels.

These include regular investor presentations, Q&A forums, investor relations services, social media platforms, and the Annual General Meeting. Contact details, including phone numbers and a dedicated email address for shareholder feedback, are provided in all Company updates and RNS announcements, enabling direct access to senior management and advisors.

Investors can also access up-to-date information through the Company's website ([www.arianaresources.com](http://www.arianaresources.com)) and by engaging directly with management, who remain available to respond to investor enquiries.

#### Recommendation 6.3

YES

A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.

The Company has close ongoing relationships with its private shareholders. Institutional shareholders and analysts have the opportunity to discuss issues and provide feedback at meetings with the Company. In addition, all shareholders are encouraged to attend the Company's Annual General Meeting.

CDI holders are also encouraged to attend the meeting, however, cannot vote in person and must direct CDN how to vote in advance of the meeting.

#### Recommendation 6.4

YES

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.

All substantive resolutions at securityholder meetings will be decided by a poll rather than a show of hands.

#### Recommendation 6.5

NO

The Company does not presently have a function to provide securityholders with the ability to register with the

# ASX ANNOUNCEMENT

8 September 2025

## RECOMMENDATIONS (4TH EDITION)

## COMPLY EXPLANATION

A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.

Company to receive email notifications when an announcement is made by the Company to the ASX and AIM. The Company makes all announcements and financial reports immediately available via the Company's website, and is exploring options to facilitate securityholders registering for notifications across its dual listing.

### Principle 7: Recognise and manage risk

#### Recommendation 7.1

PARTIALLY

The Board of a listed entity should:

- (a) have a committee or committees to oversee risk, each of which:
  - (i) has at least three members, a majority of whom are independent Directors; and
  - (ii) is chaired by an independent Director, and disclose:
    - (iii) the charter of the committee;
    - (iv) the members of the committee; and
    - (v) 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 process it employs for overseeing the entity's risk management framework.

The Company has an Audit and Risk Committee comprising three members, Michael de Villiers, Michael Atkins and William Payne, all of whom are non-executive Directors. The Audit and Risk Committee comprises one independent director, Michael Atkins, and is chaired by Michael de Villiers, who is chairman of the Board. Although the Audit and Risk Committee does not currently comprise a majority of independent directors and is not chaired by an independent Director who is not Chair of the Board, the Board considers that this composition is appropriate for the Company's business, size and operations at this time.

The Audit and Risk Committee Charter is available on the Company's website. The Audit and Risk Committee shall meet not less than twice in each financial year.

The members of the Audit and Risk Committee, their relevant qualification and experience, the number of times the committee meets during each financial year, and the individual attendances of the members, will be disclosed in the Annual Report.

#### Recommendation 7.2

YES

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.

(a) The Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.

(b) The Board intends to disclose at least annually whether such a review of the Company's risk management framework has taken place.

#### Recommendation 7.3

YES

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.

The Audit and Risk Committee Charter provides that the Audit Committee(or, in its absence, the Board) must monitor and periodically review the need for an internal audit function, as well as assessing the performance and objectivity of any internal audit procedures that may be in place. It receives reports from the executive management and auditors relating to the interim and annual accounts and the accounting and internal control systems in use throughout the Company. The Audit Committee shall meet not less than twice in each financial year and it has unrestricted access to the Company's auditors.

# ASX ANNOUNCEMENT

8 September 2025

## RECOMMENDATIONS (4TH EDITION)

## COMPLY EXPLANATION

### Recommendation 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 Company does not have an internal audit function. The Company believes that the risk management framework it has in place will be effective for a company of its scale and complexity, subject to the annual review being performed. The Company has developed a risk matrix to identify and manage key risks.

The Company has a Sustainability Committee. The Sustainability Committee comprises Mr Chris Sangster and Mr Michael de Villiers and may include other management who are responsible for developing and implementing policy and procedures. The Company is committed to providing all employees a safe place to work in accordance with its HSE goals.

The Audit and Risk Committee Charter requires the Audit and Risk Committee (or in its absence, the Board) to assist management to determine whether the Company has any potential or apparent exposure to environmental or social risks and, if it does, put in place management systems, practices and procedures to manage those risks.

The Audit and Risk Committee Charter requires the Company to disclose whether it has any potential or apparent exposure to environmental or social risks and, if it does, put in place management systems, practices and procedures to manage those risks.

Where the Company does not have material exposure to environmental or social risks, report the basis for that determination to the Board, and where appropriate benchmark the Company's environmental or social risk profile against its peers. The Company will disclose this information in its Annual Report.

## Principle 8: Remunerate fairly and responsibly

### Recommendation 8.1

The Board of a listed entity should:

- (a) have a remuneration committee which:
  - (i) has at least three members, a majority of whom are independent Directors; and
  - (ii) is chaired by an independent Director, and disclose:
    - (iii) the charter of the committee;
    - (iv) the members of the committee; and
    - (v) 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.

PARTIALLY

The Company has a Remuneration Committee. The Remuneration Committee comprises William Payne and Chris Sangster.

The Remuneration Committee comprises one independent director, Chris Sangster, and is chaired by William Payne. Although the Remuneration Committee does not currently comprise a majority of independent directors and is not chaired by an independent Director, the Board considers that this composition is appropriate for the Company's business, size and operations at this time.

The Remuneration Charter is available on the Company's website. The Remuneration Committee shall meet not less than twice in each financial year,

The members of the Remuneration Committee, the number of times the committee meets during each financial year, and the individual attendances of the members, will be disclosed in the Annual Report.

# ASX ANNOUNCEMENT

8 September 2025

## RECOMMENDATIONS (4TH EDITION)

## COMPLY EXPLANATION

### Recommendation 8.2

A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.

YES

The Remuneration Committee Charter requires the Board to disclose its policies and practices regarding the remuneration of Directors and senior executives in the Company's Annual Report.

### Recommendation 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.

N/A

The Company does not have an equity-based remuneration scheme. The Company does not 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.

## Additional recommendations

### Recommendation 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

Not applicable.

### Recommendation 9.2

A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.

YES

The Company will hold its annual general meeting in the United Kingdom, the country of its incorporation.

### Recommendation 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.

YES

The Company will hold its annual general meeting in the United Kingdom. Under the UK Companies Law, the auditor is not required to attend an annual general meeting.

- ENDS -

## ASX ANNOUNCEMENT

8 September 2025

The Board of Ariana Resources plc has approved this announcement and authorised its release. For further information on the Company, please visit the website or please contact the following:

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### About Ariana Resources plc:

Ariana is a mineral exploration, development and production company dual listed on AIM (AIM: AAU) and ASX (ASX: AA2), with an exceptional track record of creating value for its shareholders through its interests in active mining projects and investments in exploration companies. Its current interests include a major gold development project in Zimbabwe, gold-silver production in Türkiye and copper-gold-silver exploration and development projects in Kosovo and Cyprus.

For further information on the vested interests Ariana has, please visit the Company's website at [www.arianaresources.com](http://www.arianaresources.com).