

CHALLENGER GOLD LIMITED
ACN 123 591 382
(COMPANY)

CORPORATE GOVERNANCE STATEMENT - FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

This Corporate Governance Statement is current as at 31 December 2024 and was approved by the Board of the Company on the 30 April 2025.

This Corporate Governance Statement discloses the extent to which the Company has, during the financial year ended 31 December 2024, followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that have not been followed for any part of the reporting period have been identified and reasons provided for not following them along with what (if any) alternative governance practices were adopted in lieu of the recommendation during that period. The Company complies with the majority of the recommendations set out in the Australian Securities Exchange ("ASX") Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition (the "ASX Principles").

The Company has adopted the following charters and policies which provides the written terms of reference for the Company's corporate governance duties:

- Trading Policy;
- Diversity Policy;
- Code of Conduct Policy;
- Whistleblower Policy;
- Continuous Disclosure and Communication Policy;
- Anti-bribery and Corruption Policy;
- Primary Nomination Charter;
- Primary Board Charter;
- Primary Audit and Risk Charter; and
- Primary Remuneration Charter.

The Company's Corporate Governance Charters and Policies are available on the Company's website at www.challengergold.com. Additional information that is relevant to this corporate governance statement can also be found in the Group's annual report for the year ended 31 December 2024.

Due to the current size and nature of the existing Board and the magnitude of the Company's operations, the Board does not consider that the Company will gain any benefit from individual Board committees and that its resources would be better utilised in other areas as the Board is of the strong view that at this stage the experience and skill set of the current Board is sufficient to perform these roles. Under the Company's Board Charter, the duties that would ordinarily be assigned to individual committees are currently carried out by the full Board under the written terms of reference for those committees.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <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. 	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 Primary Board Charter, is available on the Company's website.</p>
<p>Recommendation 1.2</p> <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 relevant to a decision on whether or not to elect or re-elect a Director. 	YES	<ul style="list-style-type: none"> (a) The Company has guidelines for the appointment and selection of the Board in its Nomination and Remuneration Committee Charter. The Nomination and Remuneration charter requires the Nomination and Remuneration Committee ensure processes for the identification of suitable candidates for appointment to the Board; these processes will include 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. (b) Under the Nomination and Remuneration 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.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION																
<p>Recommendation 1.3 A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	YES	The Company has had written agreements with each of its Directors and senior executives for the past financial year.																
<p>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.</p>	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.																
<p>Recommendation 1.5 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;</p> <p>(c) disclose in relation to each reporting period:</p> <p>(i) the measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and</p> <p>(iii) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under the 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</p>	PARTIALLY	<p>(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to assess annually both the objectives (if any have been set) and the Company's progress in achieving them. The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company's website.</p> <p>(b) The Board did not set measurable gender diversity objectives for the past financial year.</p> <p>(c) The total proportion of men and women on the Board, in senior executive positions (not necessarily being Key Management Personnel and decision makers of the Group), and across the whole workforce is as follows:</p> <table border="1" data-bbox="1182 1109 1984 1377"> <thead> <tr> <th>Category</th> <th>Men</th> <th>Women</th> <th>% of women</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td>5</td> <td>1</td> <td>17%</td> </tr> <tr> <td>Senior Management (in addition to the board)</td> <td>5</td> <td>2</td> <td>29%</td> </tr> <tr> <td>Whole organisation (including contractors)</td> <td>44</td> <td>10</td> <td>19%</td> </tr> </tbody> </table>	Category	Men	Women	% of women	Board	5	1	17%	Senior Management (in addition to the board)	5	2	29%	Whole organisation (including contractors)	44	10	19%
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RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
its board should be to have not less than 30% of its directors of each gender within a specified period.		<p>The Board continues to monitor diversity across the organisation and is satisfied with the current level of gender diversity within the Company as disclosed above. Due to the size of the Company and its small number of employees, the Board does not consider it appropriate at this time, to formally set measurable objectives for gender diversity.</p> <p>The Company is not in the S&P / ASX 300 Index.</p>
<p>Recommendation 1.6</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and</p> <p>(b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	YES	<p>(a) The Company's Nomination and Remuneration Committee Charters outline responsibilities 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 Board Charter, which is available on the Company's website.</p> <p>(b) The Company's Nomination and Remuneration Charter requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company has not completed performance evaluations in respect of the Board, its committees (if any) and individual Directors for the past 12 month financial year in accordance with the above process.</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	YES	<p>(a) The Company's Nomination and Remuneration Committee (or in its absence the Board) is responsible for evaluating the performance of the Managing Director with the actual performance appraisal to be delivered by the Chairman. The Managing Director is responsible for assessing the performance of other senior executives (with input from the Nomination and Remuneration Committee) 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.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		<p>The applicable processes for these evaluations can be found in the Company's Board Charter, which is available on the Company's website.</p> <p>(b) The Company has completed performance evaluations in respect of the senior executives for the past financial year in accordance with the above process.</p>
Principle 2: Structure the Board to add value		
<p>Recommendation 2.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, <p>and disclose:</p> <ul style="list-style-type: none"> (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 <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, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.</p>	YES	<p>(a) The Company's Nomination and Remuneration Committee Charters provide for the creation of a Nomination and Remuneration Committee, with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director.</p> <p>(b) The Company does not have a Nomination and Remuneration Committee.</p> <p>The Company does not have a Nomination and Remuneration Committee as the Board considers 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 and Remuneration Committee under the Nomination and Remuneration 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:</p> <ul style="list-style-type: none"> i. devoting time at least annually to discuss Board succession issues; and ii. all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 2.2</p> <p>A listed entity should have and disclose 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.</p>	NO	<p>The Company does not have a Board skill matrix setting out the mix of skills and diversity that the Board currently has in its membership.</p> <p>The Company discloses full details as to each Director and Key Management Personnel relevant skills and experience in the Company's Annual Report and Company website.</p> <p>The Board Charter requires the disclosure of each Board member's qualifications and expertise. Full details as to each Director and senior executive's relevant skills and experience is available in the Company's Annual Report and Company website.</p>
<p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <p>(a) the names of the Directors considered by the Board to be independent Directors;</p> <p>(b) if a Director has an interest, position, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendation (4th Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position, association or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each Director</p>	YES	<p>(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Board considers Mr Brett Hackett, Mr Pini Althaus and Mr Fletcher Quinn to be independent.</p> <p>(b) There are no independent Directors that are substantial shareholders under the definitions in the Corporations Act 2001.</p> <p>(c) The Company's Annual Report discloses the length of service of each Executive Director, as at the end of each financial year.</p>
<p>Recommendation 2.4</p> <p>A majority of the Board of a listed entity should be independent Directors.</p>	NO	<p>The Company's Board Charter requires that, where practical, the majority of the Board should be independent.</p> <p>The Directors consider that the current structure and composition of the Board is appropriate to the size and nature of operations of the Company.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 2.5</p> <p>The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.</p>	No	<p>The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director.</p> <p>The Chair of the Company during the past financial year has not been independent given acting in an executive capacity and a substantial shareholder.</p>
<p>Recommendation 2.6</p> <p>A listed entity should have a program for inducting new Directors and providing appropriate professional development opportunities for continuing Directors to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.</p>	YES	<p>In accordance with the Company's Board Charter, the Nomination and Remuneration 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.</p>
<p>Principle 3: Act ethically and responsibly</p>		
<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	YES	<p>The Company has disclosed its values which underpin the Company's Code of Conduct and is available on the Company's Website.</p>
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code 	YES	<ul style="list-style-type: none"> (a) The Company's Code of Conduct applies to the Company's directors, senior executives, employees, consultants, contractors and advisers. (b) The Company's Code of Conduct is available on the Company's website. The Code of Conduct provides that staff are encouraged to report any observed violations of the Code to the Company Secretary or the head of their business unit without fear of retribution. The Code also provides that appropriate actions are taken.
<p>Recommendation 3.3</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a whistleblower policy; and 	YES	<p>The Company has adopted a Whistleblower Policy which applies to all directors, officers, employees, contractors and consultants of the Company. This policy has been prepared having regard to the ASX Corporate Governance Principles &</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(b) ensure that the board or a committee of a board is informed of any material incidents reported under that policy.		Recommendations and is available on the Company's Website.
<p>Recommendation 3.4</p> <p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	YES	The Company has adopted an anti-bribery and corruption policy which applies to all directors, officers, employees, contractors and consultants of the Company. This policy has been prepared having regard to the ASX Corporate Governance Principles & Recommendations and is available on the Company's Website.
Principle 4: Safeguard integrity in financial reporting		
<p>Recommendation 4.1</p> <p>The Board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, who is not the Chair of the Board,</p> <p>and disclose:</p> <p>(i) the charter of the committee;</p> <p>(ii) the relevant qualifications and experience of the members of the committee; and</p> <p>(iii) 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 financial reporting, including the processes for the appointment</p>	YES	<p>(a) The Company has an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee (if it is considered it will benefit the Company), with at least three members, all of whom must be independent Directors, and which must be chaired by an independent Director who is not the Chair.</p> <p>(b) The Company does not have an Audit and Risk Committee as the Board considers the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the full Board carries out the duties that would ordinarily be carried out by the Audit and Risk Committee under the Audit and Risk Committee Charter, including the following processes to independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:</p> <p>i. the Board devotes time at board meetings, at least annually, to fulfilling the roles and responsibilities associated with maintaining the Company's internal audit function and arrangements with external auditors; and</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
and removal of the external auditor and the rotation of the audit engagement partner.		ii. all members of the Board are involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting. The Company's Audit and Risk Charter is available on the Company's website.
Recommendation 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 the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	YES	The Company has obtained a sign off on these terms for each of its financial statements in the past financial year.
Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic report it releases to the market that is not audited or reviewed by an external auditor.	YES	The Company's Audit and Risk Charter provides for the review of any periodic corporate reports (including annual Directors' reports, quarterly activity reports, quarterly cashflow reports, and sustainability reports) to ensure that such reports are balanced, materially accurate, and provide investors with appropriate information.
Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rules 3.1.	YES	The Company has adopted a Continuous Disclosure and Communications Policy which sets out the processes the Company follows to comply with its continuous disclosure obligations under the ASX Listing Rules and other relevant legislation. The Company's Continuous Disclosure and Communications Policy is available on the Company website.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 5.2</p> <p>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	YES	The Company Secretary is responsible for distributing all material market announcements electronically to the Board promptly after they have been made. All material market announcements are sent automatically from the ASX announcements platform following the release of the announcement.
<p>Recommendation 5.3</p> <p>A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	YES	All slides and presentations used for briefings and analyst presentations are released and uploaded to ASX Market Announcements Platform prior to the briefing taking place. Further details are set out in the Company's Continuous Disclosure and Communications Policy.
<p>Principle 6: Respect the rights of security holders</p>		
<p>Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	YES	Information about the Company and its governance can be found on the Company's website. There is a dedicated page for Corporate Governance that includes all of the Company's policies and procedures in relation to Corporate Governance.
<p>Recommendation 6.2</p> <p>A listed entity should design and implement an investor relations program that facilitates effective two-way communication with investors.</p>	YES	<p>The Company has adopted a Continuous Disclosure and Communications Policy, which partly aims to promote and facilitate effective two-way communication with investors.</p> <p>The Company's Continuous Disclosure and Communications Policy is available on the Company website.</p>
<p>Recommendation 6.3</p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	YES	Shareholders are encouraged to participate at all general meetings and AGMs of the Company including being given reasonable opportunity to ask questions of the board. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material stating that all Shareholders are encouraged to participate at the meeting.
<p>Recommendation 6.4</p> <p>A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	YES	All substantive resolutions which are voted on at shareholder meetings are and will be decided by a poll, rather than by a show of hands.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 6.5</p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	YES	<p>As part of the Company's developing investor relations program, Shareholders can register with the Company via the website to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.</p> <p>Shareholders queries should be referred to the Company Secretary at first instance.</p>
Principle 7: Recognise and manage risk		
<p>Recommendation 7.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, <p>and disclose:</p> <ul style="list-style-type: none"> (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 <p>(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.</p>	YES	<p>(a) The Company's Audit and Risk Charter provides for the creation of an Audit and Risk Committee, with at least three members, all of whom must be independent Directors, and which must be chaired by an independent Director.</p> <p>Given its present size, the Company does not have an Audit and Risk Committee. Instead, the function of the Committee is undertaken by the full Board.</p> <p>(b) In accordance with the Company's Audit and Risk Charter, the full Board carries out the duties that would ordinarily be carried out by the Audit and Risk Committee under the Audit and Risk Committee Charter, including the following processes to independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:</p> <ul style="list-style-type: none"> i. the Board devotes time at board meetings, at least quarterly, to fulfilling the roles and responsibilities associated with maintaining the Company's risk and maintaining the Company's risk management framework and associated internal compliance and control procedures; and ii. all members of the Board are involved in the Company's risk assessment function to ensure the

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		proper maintenance of the entity and the integrity of all risk management initiatives.
<p>Recommendation 7.2</p> <p>The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework with management 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>	No	<p>(a) The Audit and Risk 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.</p> <p>(b) A review did not take place during 2024.</p>
<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	YES	<p>(a) The Audit and Risk Charter provides for the Audit and Risk Committee to monitor the need for an internal audit function.</p> <p>(b) The Company did not have an internal audit function for the past financial year. Due to its small size, lack of complexity and given that it is in a project exploration phase of its lifecycle, the Company does not currently have an internal audit function.</p> <p>The need for an internal audit function is considered.</p>
<p>Recommendation 7.4</p> <p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	YES	The Company's Audit and Risk requires the Company to oversee economic, environmental and social sustainability risks processes. The Company's Continuous Disclosure and Communications Policy, provides the Company to disclose any material exposure to such risks.
Principle 8: Remunerate fairly and responsibly		
<p>Recommendation 8.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p>	YES	(a) The Company's Nomination and Remuneration Committee Charter provides for the creation of a Nomination and Remuneration Committee (or, in its absence the Board), with at least three members, a majority of whom must be

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<p>(i) has at least three members, a majority of whom are independent Directors; and</p> <p>(ii) is chaired by an independent Director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) 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>independent Directors, and which must be chaired by an independent Director.</p> <p>(b) The Company does not have a Nomination and Remuneration Committee.</p> <p>The full Board is responsible for the determination of the remuneration of directors and senior executives and ensuring that such remuneration is appropriate and not excessive. where considered necessary, the Board may engage a remuneration consultant to assist with setting and reviewing the Company's executive and non-executive remuneration policies to ensure the Company attracts and retains executives and Directors who will create value for shareholders.</p> <p>As the Company grows in size, it is planned that the Company will establish a separate Nomination and Remuneration Committee.</p>
<p>Recommendation 8.2</p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.</p>	YES	<p>The Company discloses its policies and practices regarding the remuneration of Directors and senior executives, in its Annual Report.</p>
<p>Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	YES	<p>The Company has adopted an Incentive Securities Plan. The Incentive Securities Plan and was announced to the ASX Announcement Platform on 25 November 2022. Performance Rights and Employee Options may be issued under that Plan subject to vesting conditions. Under the Company's Incentive Securities Plan and the Company's Securities Trading Policy there are certain restrictions in dealings with shares. The Company's Securities Trading Policy is available on the Company's Website.</p>