



Cannindah Resources  
Limited

## **CANNINDAH RESOURCES LIMITED CORPORATE GOVERNANCE STATEMENT 2025**

The Board of Cannindah Resources Ltd (“Cannindah”, “the Company”) is responsible for the corporate governance of the Company. The Board is committed to achieving and demonstrating the highest standards of corporate governance which are consistent with the current size and stage of development of the Company.

This Corporate Governance Statement discloses the extent to which the Company follows 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 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 Charters and Policies referred to in this Corporate Governance Statement can be found on the Company’s website at <https://cannindah.com.au/>

### ***Compliance with ASX corporate governance guidelines and best practice recommendations***

The Company has followed the 4<sup>th</sup> edition of the ASX Corporate Governance Council’s Principles and Recommendations (Principles and Recommendations”) where the Board has considered the recommendations to be an appropriate benchmark 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 is current as at 24 September 2025 and has been approved by the Board.

| RECOMMENDATION   | COMMENT   | COMPLIANCE |
|--|---|------------|
| <b>Principle 1: Lay solid foundations for management and oversight</b>   |   |            |
| <b>Recommendation 1.1:</b> A listed entity should have and disclose a board charter setting out:<br>(a) the respective roles and responsibilities of its board and management; and<br>(b) those matters expressly reserved to the board and those delegated to management.   | <p>The Board has adopted a Board Charter which details and sets out the functions and responsibilities of the Board and management, including matters reserved for the Board.</p> <p>The Board is ultimately responsible for all matters relating to the running of the Company. The Board's role is to govern the Company, and in doing so the Directors must act in the best interests of the Company as a whole. It is the role of senior management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.</p> <p>The Board has the authority to determine, all matters relating to the policies, practices, management and operations of the Company and is required to do all things that may be necessary to be done in order to carry out the objectives of the Company. In carrying out its governance role, the main task of the Board is to drive the performance of the Company and ensure that the Company complies with all of its contractual, statutory and any other legal and regulatory obligations.</p> <p>A copy of the Board Charter is available on the Company's website <a href="https://cannindah.com.au/">https://cannindah.com.au/</a></p> | Adopted    |
| <b>Recommendation 1.2:</b> A listed entity should:<br>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and<br>(b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a director. | <p>The Board Charter requires the Board to undertake appropriate background checks, including education, character, criminal record and bankruptcy checks prior to nominating a candidate for appointment to the Board, or prior to nominating a candidate for election as a director.</p> <p>The Company provides a detailed biography for each director being put forward for election or re-election as a director within the Notice of Meeting (and accompanying explanatory memorandum) for any general meeting where a director is being proposed to be elected or re-elected. The biography includes details of relevant qualifications and experience that demonstrate the suitability of that director for election to the Board.</p>  | Adopted    |
| <b>Recommendation 1.3:</b> A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.   | <p>Each of the Directors and Executives has a written agreement with the Company setting out the terms of their appointment.</p>  | Adopted    |
| <b>Recommendation 1.4:</b> The company secretary of a listed entity should be accountable directly   | <p>The Company Secretary is accountable to the Board, on all applicable compliance and governance matters. Details of responsibilities are contained in the Company's Board Charter.</p>  | Adopted    |

| RECOMMENDATION  | COMMENT  | COMPLIANCE        |
|---|--|-------------------|
| to the Board, through the chair, on all matters to do with the proper functioning of the board.   |  |                   |
| <p><b>Recommendation 1.5:</b> 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>The Company has recently adopted a Diversity Policy which is included in the Corporate Governance Policies section on the Company's website.</p> <p>At this stage of its development the Company does not think it is appropriate to state measurable objectives for achieving gender diversity due to its size and nature of operations.</p> <p>The Company makes the following disclosures regarding the proportion of women employed or engaged in the organisation:</p> <ul style="list-style-type: none"> <li>- Women on Board: 0%</li> <li>- Women in Senior Management: 17%</li> <li>- Women in whole organisation: 29%</li> </ul> <p><i>Senior Management is defined as Directors of the Company and any employees reporting directly to the Board.</i></p> | Partially Adopted |
| <p><b>Recommendation 1.6:</b> 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</p>   | <p>The Board Charter sets out the process for evaluating the Board and individual directors, which involves an annual self-assessment of the ongoing development and improvement of the Board's (and individual Directors') performance.</p> <p>Due to the recent changes at board level, formal performance evaluations have not taken place in the 2025 financial year, however have been scheduled to take place in early 2026. This will</p>   | Partially Adopted |

| RECOMMENDATION  | COMMENT  | COMPLIANCE  |
|---|--|-------------|
| undertaken in accordance with that process during or in respect of that reporting period.   | provide the Board with the adequate time to be able to evaluate themselves and the other directors in their role as directors of the Company.  |             |
| <b>Recommendation 1.7:</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</li> <li>(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.</li> </ul>  | <p>The Board Charter sets out the process for evaluating its senior executives' performance on a regular basis. The Company has not performed any evaluations in the year, as the Company has not engaged any full-time senior executives.</p>   | Adopted     |
| <b>Principle 2: Structure the Board to be effective and add value</b>   |  |             |
| <b>Recommendation 2.1:</b> The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a nomination committee which:               <ul style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:                   <ul style="list-style-type: none"> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(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</li> </ul> </li> </ul> </li> <li>(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</li> </ul> | <p>As at the date of this report, the Company does not have a Nomination Committee. The Board of Directors undertakes the role of this committee. Given the current size and development of the Company, it has been determined that there is no benefit in establishing a separate committee.</p> <p>The Board will reconsider the requirement for a separate nomination committee as the Company's operations grow and evolve.</p> <p>Any potential candidates for the office of Director are assessed to ensure they possess the relevant skills, experience, personal attributes and capability to devote the necessary time and commitment to the role in order to discharge duties both responsibly and effectively.</p> | Not Adopted |

| RECOMMENDATION   | COMMENT   | COMPLIANCE         |                       |                    |                       |               |                  |                |   |   |  |   |   |                |   |   |   |   |   |               |   |   |  |   |   |         |
|--|---|--------------------|-----------------------|--------------------|-----------------------|---------------|------------------|----------------|---|---|--|---|---|----------------|---|---|---|---|---|---------------|---|---|--|---|---|---------|
| to enable it to discharge its duties and responsibilities effectively.   |   |                    |                       |                    |                       |               |                  |                |   |   |  |   |   |                |   |   |   |   |   |               |   |   |  |   |   |         |
| <b>Recommendation 2.2:</b> 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>The Board seeks a mix of skills suitable for a junior resources company. A summary Board skills matrix is set out below:</p> <table><tr><th>Director / Skills</th><th>Capital Markets</th><th>Resources Industry</th><th>Exploration &amp; Geology</th><th>Finance Legal</th><th>Board Experience</th></tr><tr><td>Michael Hansel</td><td>✓</td><td>✓</td><td></td><td>✓</td><td>✓</td></tr><tr><td>Anthony Rovira</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td></tr><tr><td>John Morrison</td><td>✓</td><td>✓</td><td></td><td>✓</td><td>✓</td></tr></table> <p>The skills and qualifications of each of the Directors are set out in the Directors' Report which accompanies the financial statements. All Directors have considerable experience with a mixture of mineral exploration, law, finance and business. The Board believes that the level of skill and experience possessed by individual Directors is appropriate for the company's size and present stage of development.</p> | Director / Skills  | Capital Markets       | Resources Industry | Exploration & Geology | Finance Legal | Board Experience | Michael Hansel | ✓ | ✓ |  | ✓ | ✓ | Anthony Rovira | ✓ | ✓ | ✓ | ✓ | ✓ | John Morrison | ✓ | ✓ |  | ✓ | ✓ | Adopted |
| Director / Skills  | Capital Markets   | Resources Industry | Exploration & Geology | Finance Legal      | Board Experience      |               |                  |                |   |   |  |   |   |                |   |   |   |   |   |               |   |   |  |   |   |         |
| Michael Hansel   | ✓   | ✓                  |                       | ✓                  | ✓                     |               |                  |                |   |   |  |   |   |                |   |   |   |   |   |               |   |   |  |   |   |         |
| Anthony Rovira   | ✓   | ✓                  | ✓                     | ✓                  | ✓                     |               |                  |                |   |   |  |   |   |                |   |   |   |   |   |               |   |   |  |   |   |         |
| John Morrison  | ✓   | ✓                  |                       | ✓                  | ✓                     |               |                  |                |   |   |  |   |   |                |   |   |   |   |   |               |   |   |  |   |   |         |
| <b>Recommendation 2.3:</b> A listed entity should disclose:<br>(a) the names of the directors considered by the board to be independent Directors;<br>(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<br>(c) the length of service of each director | <p>At the date of this report, the majority of the Directors of the Company are Independent as follows:</p> <ul style="list-style-type: none"><li>Michael Hansel, Independent Non-Executive Chair, appointed 9 August 2022 (3 years)</li><li>Anthony Rovira, Independent Non-Executive Director, appointed 26 Feb 2025 (6 months)</li><li>John Morrison, Independent Non-Executive Director, appointed 6 Feb 2025 (7 months)</li></ul>  | Adopted            |                       |                    |                       |               |                  |                |   |   |  |   |   |                |   |   |   |   |   |               |   |   |  |   |   |         |

| RECOMMENDATION   | COMMENT  | COMPLIANCE |
|--|--|------------|
| <b>Recommendation 2.4:</b> A majority of the board of a listed entity should be independent directors  | As set out in the table above, the Board consists of three directors, all of which are deemed independent.   | Adopted    |
| <b>Recommendation 2.5:</b> 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  | At the date of this report, the Chair, Michael Hansel, is independent, and he is not the CEO of the Company.   | Adopted    |
| <b>Recommendation 2.6:</b> A listed entity should have a program for inducting new directors and 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 a directors effectively. | The Company has a process for inducting new directors with the Company Secretary available to assist with the process of new directors familiarising themselves with the Company.<br><br>Professional development requirements are addressed as circumstances require and considered as part of the annual director performance reviews. | Adopted    |
| <b>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</b>   |  |            |
| <b>Recommendation 3.1:</b> A listed entity should articulate and disclose its values.  | The Company has a Corporate Code of Conduct which includes a section on values.  | Adopted    |
| <b>Recommendation 3.2:</b> A listed entity should:<br>(a) have and disclose a code of conduct for its directors, senior executives and employees; and<br>(b) ensure that the board or committee of the board is informed of any material breaches of that code.  | The Company has a Corporate Code of Conduct, which is published on the Company's website.<br><br>The Board is informed of any material breaches of that Code.  | Adopted    |
| <b>Recommendation 3.3:</b> A listed entity should:<br>(a) have and disclose a whistleblower policy; and<br>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.   | The Company has a Whistleblower Protection Policy, which is published on the Company's website.<br><br>The Board is informed of any material incidences reported under the policy.   | Adopted    |

| RECOMMENDATION   | COMMENT   | COMPLIANCE  |
|--|---|-------------|
| <b>Recommendation 3.4:</b> A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy</li> </ul>   | <p>The Company has an Anti-Bribery and Anti-Corruption Policy, which is published on the Company's website.</p> <p>The Board is informed of any material incidents reported under the policy.</p>   | Adopted     |
| <b>Principle 4: Safeguard the integrity of corporate reports</b>   |   |             |
| <b>Recommendation 4.1:</b> The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have an audit committee which:               <ul style="list-style-type: none"> <li>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent Directors; and</li> <li>(2) is chaired by an independent director, who is not the chair of the Board, and disclose:</li> <li>(3) the charter of the committee;</li> <li>(4) the relevant qualifications and experience of the members of the committee; and</li> <li>(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</li> </ul> </li> <li>(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</li> </ul> | <p>As at the date of this report, the Company does not have an active Audit Committee. The Board of Directors undertakes the role of this committee. Given the current size and development of the Company, it has been determined that there is no benefit in establishing a separate committee.</p> <p>The Board will reconsider the requirement for a separate audit committee as the Company's operations grow and evolve.</p> <p>The Board therefore carries out the process of an audit committee to 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> | Not Adopted |

| RECOMMENDATION  | COMMENT  | COMPLIANCE |
|---|--|------------|
| auditor and the rotation of the audit engagement partner.   |  |            |
| <b>Recommendation 4.2:</b> 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 consolidated 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>Under the Board Charter, the Board must receive a declaration from the Managing Director / CEO and CFO of the nature described in Recommendation 4.2 prior to the Board approving any of the Company's financial statements.</p> <p>The Board has received declarations from the CEO and CFO in respect of its financial statements in respect to all financial periods during the financial year ended 30 June 2025.</p> | Adopted    |
| <b>Recommendation 4.3:</b> 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 ensures that any periodic corporate report it releases to the market that is not audited or reviewed benefits from several layers of review and checking.  | Adopted    |
| <b>Principle 5: Make timely and balanced disclosure</b>   |  |            |
| <b>Recommendation 5.1:</b> 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 a Continuous Disclosure Policy, which is available on the Company website.   | Adopted    |
| <b>Recommendation 5.2:</b> A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.  | Board members receive all market announcements upon lodgement, directly from the Market Announcement Platform upon release.  | Adopted    |
| <b>Recommendation 5.3:</b> A listed entity that gives a new and substantive investor or analyst   | Investor and analyst presentations are released on the ASX Market Announcements Platform ahead of the presentation as required.  | Adopted    |



| RECOMMENDATION   | COMMENT   | COMPLIANCE |
|--|---|------------|
| presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.   |   |            |
| <b>Principle 6: Respect the rights of security holders</b>   |   |            |
| <b>Recommendation 6.1:</b> 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 relevant sections of the Company's website.  | Adopted    |
| <b>Recommendation 6.2:</b> A listed entity should have an investor relations program that facilitates effective two-way communication with investors.                            | <p>The Board aims to ensure that shareholders are informed of all major developments affecting the Company and has adopted a Shareholder Communications Policy accordingly.</p> <p>The Company keeps investors informed through its website, which contains information on the Company, the Board and the corporate governance policies and procedures. Investors will also be able to access copies of the Company's financial reports, ASX announcements and notices of meeting on its website.</p> <p>The Company and the Board actively engages with shareholders at annual general meetings and general meetings, in addition to responding to any ad-hoc enquiries they may make from time to time.</p> <p>A copy of the Company's Shareholder Communications Policy is available on the Company's website.</p> | Adopted    |
| <b>Recommendation 6.3:</b> A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.                                      | The Company encourages shareholders to attend and ask questions at annual general meetings and general meetings. As set out in the Board Charter, it is the Company's policy that its external auditor attends the Company's AGM and is available to answer questions from shareholders in relation to its audit. The Company continues to review and reassess the need for a formal shareholder communications strategy.   | Adopted    |
| <b>Recommendation 6.4:</b> 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 a meeting of security holders are decided by a poll.   | Adopted    |

| RECOMMENDATION   | COMMENT   | COMPLIANCE  |
|--|---|-------------|
| <b>Recommendation 6.5:</b> A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically   | The Company provides information through its website to enable shareholders to email the Company, and to receive Company announcements by email. The Company's share registry also offers services to shareholders through an online service available on its website.  | Adopted     |
| <b>Principle 7: Recognise and manage risk</b>  |   |             |
| <b>Recommendation 7.1:</b> The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a committee or committees to oversee risk, each of which:               <ul style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:                   <ul style="list-style-type: none"> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(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</li> </ul> </li> </ul> </li> <li>(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</li> </ul> | <p>As at the date of this report, the Company does not have an active risk committee. The Board of Directors undertakes the role of this committee. Given the current size and development of the Company, it has been determined that there is no benefit in establishing a separate committee.</p> <p>The Board will reconsider the requirement for a separate risk committee as the Company's operations grow and evolve.</p> <p>The Board therefore carries out the process of a risk committee to oversee the Company's risk management framework.</p> | Not Adopted |
| <b>Recommendation 7.2:</b> The board or a committee of the board should: <ul style="list-style-type: none"> <li>(a) review the entity's risk management at least annually to satisfy itself that it continues to be sound and that the entity is operating with</li> </ul>   | <p>The Board constantly monitors the operational and financial aspects of the company's activities and is responsible for the implementation and on-going review of business risks that could affect the Company.</p> <p>A formal review of a Risk Management Framework has not occurred within the financial period, however this is scheduled to be addressed in the short term.</p>  | Not Adopted |

| RECOMMENDATION   | COMMENT  | COMPLIANCE  |
|--|--|-------------|
| <p>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><b>Recommendation 7.3:</b> 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> | <p>The Company does not, at this stage, have an Internal Audit function. The Board is of the view that the Company's size and scale does not currently support an independent internal audit function. The Board from time to time may utilise external parties to undertake internal audit control reviews.</p> <p>The Board is charged with overseeing, reviewing and ensuring the integrity and effectiveness of the Company's risk and compliance systems. The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to the CEO and management. The CEO and management are required to assess risk management and associated internal compliance and control procedures and report to the Board on whether any risks are being managed ineffectively.</p> | Not Adopted |
| <p><b>Recommendation 7.4:</b> 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.</p>  | <p>The Board has identified areas of risks that have the potential to have material adverse impact on the Company's business, including operational, environmental, insurance, litigation, financial, treasury and finance and compliance. A comprehensive list is contained within the Company's 2025 Annual Report.</p> <p>The Board is responsible for overseeing and monitoring, by receiving reports from management, the establishment and maintenance, by management, of processes to ensure there is a process to identify and manage any material exposure to environmental and social risks.</p>   | Adopted     |
| <b>Principle 8: Remunerate fairly and responsibly</b>  |  |             |
| <p><b>Recommendation 8.1:</b> 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>As at the date of this report, the Company does not have a Remuneration Committee. The Board of Directors undertakes the role of this committee. Given the current size and development of the Company, it has been determined that there is no benefit in establishing a separate committee.</p> <p>The Board will reconsider the requirement for a separate remuneration committee as the Company's operations grow and evolve.</p> <p>The Remuneration Report section of the Directors' Report sets out the structure of remuneration of non-executive directors and of executives. The Report also details the nature and amount of each element of the remuneration of each non-executive director and executive.</p>  | Not Adopted |

| RECOMMENDATION  | COMMENT   | COMPLIANCE |
|---|---|------------|
| <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>The Board assesses the appropriateness of the nature and amount of remuneration by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and management team.</p> |            |
| <p><b>Recommendation 8.2:</b> 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>  | <p>The Board assesses the appropriateness of the nature and amount of remuneration by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and management team.</p> | Adopted    |
| <p><b>Recommendation 8.3:</b> 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>The Company has adopted a Performance Rights Plan with shareholder approval of that plan to be sought at the 2025 AGM. A summary of the Plan will be provided with the Notice of Meeting for AGM.</p>  | Adopted    |