

VIKING MINES LIMITED
ACN 126 200 280
(Company)

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement (**Statement**) is current as at 27 September 2023 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company followed the recommendations set by the ASX Corporate Governance Council in the Corporate Governance Principles and Recommendations (4th Edition) (**Recommendations**) throughout the financial year commencing on 1 July 2022 and to the date of this Corporate Governance Statement.

The Recommendations are not prescriptive, however the Recommendations that have not been followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company adopted in lieu of the recommendation. With the exception of the departures detailed in this Statement, the corporate governance practices of the Company during the reporting period were in accordance with the Recommendations.

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.

In addition to the information contained in this Statement, the Company's website at <https://www.vikingmines.com/> contains additional details of its corporate governance practices and procedures.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<i>Principle 1: Lay solid foundations for management and oversight</i>		
<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 the Board, the Chair 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 also sets out requirements as to the Board's composition and required skill representation, the roles and responsibilities of the Chair 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>
<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 (a) 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	<ul style="list-style-type: none"> a) The Company undertakes backgrounds checks with regards to the person's character, experience, education, criminal record and bankruptcy history prior to nomination for election as a director. b) When an individual is nominated to be a director, all material information required to enable shareholders to make an informed decision on whether or not to elect or re-elect a Director is provided in the appropriate Notice to shareholders.
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	YES	<p>The Company has written agreements with all Directors and Senior Executives which sets out the terms of their appointment.</p>
<p>Recommendation 1.4</p> <p>The Company Secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p>	YES	<p>The Company's Board Charter outlines the roles, responsibilities 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>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(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 the Workplace Gender Equality Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p>PARTIALLY</p>	<p>a) During the reporting period, the Company had a Diversity Policy, which provided for the Board to establish measurable objectives for achieving gender diversity and for the Board to assess annually both the objectives and progress towards achieving them.</p> <p>b) The Company, at its current size and stage of development, has not found it necessary to annually report on measurable objectives with respect to gender diversity.</p> <p>c) Given the current small size of the Board and Company's employee base and operations, the Board does not presently intend to set measurable gender diversity objectives. Notwithstanding, the Company is cognisant of the benefits of diversity, including gender, and strives to employ the best person for the job in all instances, regardless of gender.</p> <p>The respective proportions of women on the Board, in senior executive positions and across the whole organisation are:</p> <p style="padding-left: 40px;">Board - 0%</p> <p style="padding-left: 40px;">Officers (non-Board) - 100%</p> <p style="padding-left: 40px;">Other Employees - 0% (there are no Other Employees)</p> <p>The Company is not considered to be a relevant employer under the Workplace Gender Equality Act.</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>YES</p>	<p>a) The Company's Remuneration and 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 Performance Evaluation Policy which is available on the Company's website.</p>

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<p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>		<p>b) The Company's Remuneration and Nomination Committee Charter requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period.</p> <p>No formal board performance review was undertaken in the reporting period. Board performance was considered on a continuing and informal basis.</p>
<p>Recommendation 1.7 A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>YES</p>	<p>a) The Company's Remuneration and 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 applicable processes for these evaluations can be found in the Company's Performance Evaluation Policy, which is available on the Company's website.</p> <p>b) The Company's Remuneration and Nomination Committee Charter requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period.</p> <p>The Board did not undertake a formal evaluation in respect of Managing Director, Mr Julian Woodcock during the reporting period, however this was considered regularly on an ongoing basis by the Board.</p>
<p><i>Principle 2: Structure the Board to be effective and add value</i></p>		
<p>Recommendation 2.1 The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <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>YES</p>	<p>a) The Company adopted a Remuneration and Nomination Committee Charter which provides for the creation of a Remuneration and Nomination Committee, with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director.</p> <p>A copy of the Remuneration and Nomination Committee Charter can be found on the Company's website.</p> <p>b) Due to the small size of the Board and the scope of the Company's current operations, the role of the Nomination Committee is completed by the full Board, in accordance with the Remuneration and Nomination Committee Charter</p>

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<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 nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>		<p>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 the Board ensures that:</p> <ul style="list-style-type: none"> • it maintains Directors who have an appropriate mix of skills and experience to be an effective decision-making body; and • the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance.
<p>Recommendation 2.2</p> <p>A listed entity should have and disclose a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership.</p>	<p>YES</p>	<p>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, which currently includes geological, technical and engineering, project development, commercial, legal and corporate governance, health and safety and risk, financial accounting, capital markets and IR/PR.</p> <p>The Board conducts an annual assessment of the Board skills matrix to confirm that the Directors possess the necessary skills and expertise to implement the Company's business strategy, and to identify any skill gaps within the Board. The Board will then assess all future candidates for Board positions and the performance of its current membership on this basis. Comprehensive information detailing the pertinent skills and experience of each Director and senior executive can be found in the Company's Annual Report.</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>YES</p>	<p>(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Company discloses those Directors it considers to be independent in its Annual Report. The Board considers there is currently one independent Director, Mr Michael Cox. Mr Julian Woodcock is not considered independent as he is employed in an executive capacity. Mr Charles Thomas is not considered independent he is an officer of a company that was a professional adviser to the Company.</p> <p>(b) Not applicable.</p>

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<p>(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 (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 or relationship in question and an explanation of why the Board is of that opinion; and</p> <p>(c) the length of service of each Director</p>		<p>(c) The current Directors were appointed: Charles Thomas - 19 April 2022 Julian Woodcock - 22 April 2021 Michael Cox - 29 November 2017</p>
<p>Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.</p>	NO	<p>The Board comprises a total of three directors, only one of whom, Mr Michael Cox is considered to be independent. Mr Julian Woodcock is not considered independent as he is employed in an executive capacity and Mr Charles Thomas is not considered independent he is an officer of a company that was a professional adviser to the Company.</p>
<p>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.</p>	NO	<p>Pursuant to the Company's Board Charter, where practical, the Chair of the Board should be an independent Director and is not to be the same person as the Managing Director. The Chair, Mr Charles Thomas, is not considered independent he is an officer of a company that was a professional adviser to the Company.</p>
<p>Recommendation 2.6 A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.</p>	YES	<p>The Company's Board Charter sets out the process for the approval and review of induction and continuing professional development programs for Directors to ensure that they can effectively discharge their responsibilities. Professional development requirements are addressed as required. The Company's Board Charter also sets out the induction process for any new Directors.</p>
<i>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</i>		
<p>Recommendation 3.1 A listed entity should articulate and disclose its values.</p>	YES	<p>The Company is 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.</p>

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		The Company's Statement of Values is available on the Company's website.
<p>Recommendation 3.2 A listed entity should:</p> <p>(a) have and disclose a code of conduct for its Directors, senior executives and employees; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.</p>	YES	<p>a) During the reporting period, the Company had a Corporate Code of Conduct which applies to the Company's Directors, senior executives and employees. A copy of the Company's Corporate Code of Conduct is available on the Company's website.</p> <p>b) Any material breaches of the Code of Conduct will be referred to the Board for investigation.</p>
<p>Recommendation 3.3 A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.</p>	YES	During the reporting period, the Company had a Whistleblower Protection Policy which required that the Board was informed of all reports made pursuant to the Policy. The Company's Whistleblower Policy is disclosed on the Company's website.
<p>Recommendation 3.4 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	<p>a) The Company has an Anti-Bribery and Anti-Corruption Policy which is available on the Company's website.</p> <p>b) Any material breaches of the Anti-Bribery and Anti-Corruption Policy are required to be reported to the Board.</p>
<i>Principle 4: Safeguard the integrity of corporate reports</i>		
<p>Recommendation 4.1 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>(iii) the charter of the committee;</p>	YES	<p>(a) The Company does not currently have an audit committee as, due to the small size of the Board, the Board considers that the Company will not currently benefit from its establishment. This position will be re-assessed by the Board on an ongoing basis. During the reporting period, the Company had an Audit and Compliance Committee Charter which provided for the establishment of an Audit and Compliance Committee with at least three members, all of whom should be non-executive Directors, and a majority of whom must be independent Directors. The Committee must be chaired by an independent Director who is not the Chair of the Board.</p>

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<p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>		<p>A copy of the Audit and Risk Committee Charter is available on the Company's website.</p> <p>(b) The full Board carries out the duties that would ordinarily be carried out by an audit committee including the processes to independently verify the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, as well as the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p> <p>(c) The Board devoted time at annual Board meetings to fulfilling the roles and responsibilities associated with maintaining the Company's internal audit function and arrangements with external auditors. All members of the Board were involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting.</p>
<p>Recommendation 4.2</p> <p>The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>YES</p>	<p>The Board ensures that before it approved the entity's financial statements for a financial period it receives declarations that the financial records of the entity have been properly maintained and that the financial statement 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>
<p>Recommendation 4.3</p> <p>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.</p>	<p>YES</p>	<p>The details presented in the Company's quarterly reports and the annual directors' report undergo a review process in alignment with the Company's exploration results.</p> <p>The Company undertakes the following process to verify the integrity of the information in periodic corporate reports (to the extent that the information contained in the reports are not audited or reviewed by an external auditor):</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
		<ul style="list-style-type: none"> (i) All periodic corporate reports are initially prepared by the Company's accounting team; (ii) Draft periodic corporate reports are initially reviewed and verified by the Managing Director; (iii) Following Managing Director review, the Company's Non-Executive Directors review the draft periodic corporate reports and are able to interrogate the accounting team and Managing Director on the content of periodic corporate reports; and (iv) The Board receives declarations from its CEO and CFO (or equivalent) 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. (v) These results are released and authenticated through a Competent Person Statement (where necessary), after which they receive approval from the Board, pursuant to the Continuous Disclosure Policy.
<i>Principle 5: Make timely and balanced disclosure</i>		
<p>Recommendation 5.1</p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	YES	<p>During the reporting period, the Company had a Continuous Disclosure Policy, which is available on the Company's website.</p>
<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	<p>All members of the Board receive market announcements promptly after they have been made.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	YES	All substantive investor or analyst presentations will be released on the ASX Market Announcement Platform ahead of such presentations.
<i>Principle 6: Respect the rights of security holders</i>		
<p>Recommendation 6.1 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 is available on the Company's website.
<p>Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	YES	<p>The Company has a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors.</p> <p>A copy of the Shareholder Communications Policy is available on the Company's website.</p>
<p>Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	YES	During the reporting period, the Company had a Shareholder Communications Policy which set out the ways in which the Company facilitates and encourages participation at meetings of security holders, which is disclosed on the Company's website.
<p>Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	YES	All substantive resolutions at securityholder meetings will be decided by a poll rather than a show of hands.
<p>Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	YES	<p>The Company's Shareholder Communications Policy provides that security holders can register with the Company to receive email notifications 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>Shareholder queries should be referred to the Company Secretary at first instance.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<i>Principle 7: Recognise and manage risk</i>		
<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>	<p>YES</p>	<p>The Company has adopted an Audit and Risk Committee Charter, which is available on the Company's website.</p> <p>The Company does not currently have a separate Risk Committee to oversee risk as, due to the small size of the Board, the Board considers the Company will not currently benefit from its establishment. This position will be re-assessed by the Board on an ongoing basis.</p> <p>The full Board undertakes the duties that would ordinarily be carried out by the risk committee under the including the following processes to oversee the entity's risk management framework.</p> <p>The Board regularly devoted time at Board meetings to fulfilling the roles and responsibilities associated with overseeing risk and maintaining the entity's risk management framework and associated internal compliance and control procedures.</p>
<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 at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and</p> <p>(b) disclose in relation to each reporting period, whether such a review has taken place.</p>	<p>YES</p>	<p>(a) The Company's 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.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
		<p>(b) The Company's Audit and Risk Committee Charter requires the Company to disclose at least annually whether such a review of the Company's risk management framework has taken place. The Board reviews the Company's risk management framework at least annually to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board. The Board carried out these reviews during the Reporting Period.</p>
<p>Recommendation 7.3 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 governance, risk management and internal control processes.</p>	<p>YES</p>	<p>The Company did not have an Internal Audit function during the reporting period. The Company's Audit and Risk Committee Charter provided that the Audit Committee was responsible for the monitoring the activities and effectiveness of the internal audit, including:</p> <p>(a) approve the engagement terms and conditions of the internal auditor;</p> <p>(b) approve the internal audit charter;</p> <p>(c) approve the annual internal audit objectives and risk-based work plan;</p> <p>(d) review the internal audit reports and actions taken by management;</p> <p>(e) review internal audit's periodic reports on the generally observed compliance with internal control and financial practices, provided in addition to reports on specifically agreed reviews;</p> <p>(f) oversee the process and review the procedures for the selection, appointment and removal of the internal auditor; and</p> <p>(g) assess the performance and independence of the internal auditor and consider whether the provision of any non-audit services compromises the independence of the internal auditor.</p> <p>A copy of the Company's Audit and Risk Committee Charter is available to be viewed on the Company's website.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 7.4</p> <p>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>YES</p>	<p>The Company's Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) determine and report new and emerging sources of risk and the risk controls and mitigation measures put in place to manage those risks.</p> <p>Being an exploration company rather than an economic producer, there is no significant exposure to environmental and social risk, that the Company is aware of.</p> <p>The Company reported no material exposure to environmental or social risks in its 2023 Annual Report.</p>
<p><i>Principle 8: Remunerate fairly and responsibly</i></p>		
<p>Recommendation 8.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a remuneration 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, 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 <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>YES</p>	<p>The Company does not currently have a remuneration committee as due to the small size of the Board, the Board considers the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the full Board undertakes the duties that would ordinarily be carried out by a remuneration committee including devoting time annually to reviewing and 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 Company has adopted a Remuneration and Nomination Committee Charter that provides for the establishment of a Remuneration and Nomination Committee (if it is considered it will benefit the Company). A copy of the Company's Remuneration and Committee Charter is disclosed on the Company's website.</p>
<p>Recommendation 8.2</p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive</p>	<p>YES</p>	<p>The Company's remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives are set out in the 2023 Annual Report.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Directors and the remuneration of executive Directors and other senior executives.		
<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>During the reporting period, the Company had an equity-based remuneration scheme, which was last approved by Shareholders at the 2021 Annual General Meeting. The Company is proposing to seek shareholder approval at its 2023 Annual General Meeting for a new equity-based remuneration scheme.</p> <p>The Company has established a Trading Policy that outlines situations in which Directors and employees are prohibited from dealing in the Company's securities. Any dealings with Company' Securities by Directors or employees must receive approval from the Chair or Board under the policy.</p> <p>A copy of this policy can be accessed on the Company's website.</p>
<i>Additional recommendations that apply only in certain cases</i>		
<p>Recommendation 9.1</p> <p>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.</p>	N/A	
<p>Recommendation 9.2</p> <p>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.</p>	N/A	
<p>Recommendation 9.3</p> <p>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.</p>	N/A	