

CORPORATE GOVERNANCE STATEMENT



LEO LITHIUM LIMITED ACN 638 065 068 (Company)

This Corporate Governance Statement is current as of 15 June 2022 and has been approved by the Board of the Company on that date and discloses the extent to which the Company will, as at the date it is admitted to the official list of the ASX, follow the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (**Recommendations**).

The Recommendations are not mandatory, however the Recommendations that 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.

Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1 (a) A listed entity should have and disclose a board charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.	YES	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 (primarily the Managing Director and senior executives). 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 and details of the Board's performance review A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.
Recommendation 1.2 A listed entity should: <ul style="list-style-type: none"> (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a Director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director. 	YES	(a) The Company's Policy and Procedure for the Selection and (Re) Appointment of Directors, addresses both the checks that the Remuneration and Nomination Committee will undertake before recommending that the Board appoint a person as a Director, or put forward a person for election as a Director.



		(b) Shareholders will be informed of the names of candidates submitted for election or re-election as directors. So that shareholders can make an informed decision on whether or not to elect or re-elect a candidate as a director, all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director will be provided, as well as other information such as biographical details, material directorships currently held by the candidate, in addition as to whether the board supports the election or re-election of that persons. Further information is set out in the Company's Policy and Procedure for the Selection and (Re) Appointment of Directors, which is disclosed on the Company's website,
Recommendation 1.3 A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	YES	The Company has a written agreement with each of its current directors and senior executives setting out the terms of their appointment.
Recommendation 1.4 The Company Secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.	YES	The Board Charter outlines the roles, 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.
Recommendation 1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and	PARTIALLY	(a) The Company has adopted a Diversity and Inclusion Policy which provides a framework for the Company to establish, achieve and measure diversity objectives, including in respect of gender diversity. The Diversity and Inclusion Policy is available on the Company's website. (b) The Board has set a target that within one year of listing, no single gender will exceed 70% of the Board's members. Given the Company's stage of development, the number of employees and the nature of the labour market in Mali, the Board considers that it is not practical to set measurable objectives for achieving gender diversity at the workforce level. The Board will continue to evaluate measurable objectives for diversity which encompass a wider range of diversity measures.



<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>(c) The Company will disclose in relation to each reporting period 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.</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>	<p>YES</p>	<p>(a) The Company's document titled "Process for Performance Evaluations - Directors and Senior Executives" is disclosed on the Company's website and sets out the way the Company carries out the performance of the Board, Committees and Individual Directors, Chairman, Managing Director and Senior Executives.</p> <p>(b) 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 Remuneration and Nomination Committee Charter, which is available on the Company's website.</p> <p>(c) The Board Charter requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Company intends to complete performance evaluations in respect of the Board, in accordance with the above process at the completion of FY22.</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>	<p>YES</p>	<p>(a) The Company's document titled "Process for Performance Evaluations – Directors and Senior Executives" is disclosed on the Company's website and sets out the way the Company carries out the performance of the Board, Committees and Individual Directors, Chairman, Managing Director and Senior Executives.</p> <p>(b) The Company intends to complete performance evaluations in respect of the senior executives for FY22 in accordance with the applicable processes.</p>
<p>Principle 2: Structure the Board to be effective and add value</p>		
<p>Recommendation 2.1</p> <p>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>(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>YES</p>	<p>(a) The Board has established a Remuneration and Nomination Committee, which has a charter disclosed on the Company's website.</p> <p>(i) The majority of the Committee is independent.</p> <p>(ii) The Chair of the Committee is Rod Baxter, who is independent.</p> <p>(iii) The Charter of the Committee is disclosed on the Company's website, which sets out the role, composition and responsibilities of the Committee.</p> <p>(iv) The Committee is comprised of Rod Baxter, Brendan Borg and Alistair Cowden.</p> <p>(v) The Committee has only recently been formed and the Committee will report the individual attendances of Committee members in its annual report.</p> <p>(b) N/A</p>



<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 adopted a Board skills matrix as set out in Appendix A, which formed part of a self-assessment of skills and experience considered relevant to the Company. The combined skills and experience currently represented on the Board are set out below in the Board Skills Matrix, the board has assessed that it has extensive direct professional qualifications and expertise within the Board (green) for all items, except financial acumen, risk management and people. The Board has assessed itself as having limited direct professional qualifications and expertise in the areas highlighted in orange. The Board will take this into account when appointing any additional non executive directors to the Board.</p>
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<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 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>YES</p>	<p>(a) The Board considers that Rod Baxter, Amber Banfield and Brendan Borg are independent Directors.</p> <p>The Board Charter sets out guidelines of materiality for the purpose of determining independence of Directors in accordance with the ASX Recommendations and has adopted a definition of independence that is based on that set out in the ASX Recommendations. The Board considers that each of Amber Banfield, Rod Baxter and Brendan Borg is free from any interest, position, association or relationship that might influence, or reasonably be perceived to influence, the independent exercise of the Director's judgement and that each of them is able to fulfil the role of independent Director for the purpose of the ASX Recommendations.</p> <p>(b) Brendan Borg has resigned as a Director of Firefinch Limited (Firefinch). Firefinch is a substantial holder of Leo Lithium and Brendan Borg will be at the time of admission of the Company to the official list of ASX, a former officer of Firefinch. The Board is of the opinion that transitioning from Firefinch to the Company, Brendan retains his independence status and as stated above, is free from any interest, position, association or relationship that might influence, or reasonably be perceived to influence, the independent exercise of the Director's judgement.</p> <p>(c) The length of service of each of the Directors is as follows:</p> <ul style="list-style-type: none"> (i) Dr Cowden - December 2019 to present (ii) Mr Hay - January 2021 to present (iii) Mr Borg - October 2021 to present (iv) Mr Baxter - April 2022 to present (v) Mrs Banfield - April 2022 to present (vi) Mr Hepburn - April 2022 to present
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Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.	NO	The Company's Board Charter sets out that it is intended where practical, the majority of the Board should be independent. The Board currently comprises a total of six directors. Three of the six directors are considered to be independent, which is not a majority. The Directors intend after listing to consider appointments to the Board to ensure that there is a majority of independent Directors.
Recommendation 2.5 The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.	NO	The Chair of the Company is Alistair Cowden, who is a non-executive Director of the Company, not independent and is not the Managing Director of the Company. Simon Hay is the Managing Director of the Company and is responsible for the day to day management of the Company. The Company considers that at the time of listing of the Company, that Alistair Cowden is the appropriate Chairman of the Board to provide continuity and guidance to the Board.
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.	YES	<p>The Company has a documented induction program, which is disclosed on the Company's website. The goal of the program is to assist new directors to participate fully and actively in Board decision-making at the earliest opportunity, and to assist senior executives to participate fully and actively in management decision-making at the earliest opportunity.</p> <p>The Remuneration and Nomination Committee, regularly reviews whether the directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board effectively using a Board skills matrix. Where any gaps are identified, the Board will consider what training or development should be undertaken to fill those gaps. In particular, the Board will ensure that any director who does not have specialist accounting skills or knowledge has a sufficient understanding of accounting matters to fulfil his or her responsibilities in relation to the Company's financial statements. Directors receive ongoing education on developments in accounting standards.</p>
Principle 3: Instill a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	YES	The key values of the Company that are set out in the Code of Conduct are as follows:



		<ul style="list-style-type: none"> (a) acting in accordance with the Company's values and in the best interests of the Company; (b) acting with integrity - being honest, fair and trustworthy in all business dealings and relationships; and (c) dealing with customers and suppliers fairly; (d) acting ethically and responsibly; and (e) avoiding conflicts of interest between the Company's interest and personal interests.
Recommendation 3.2 A listed entity should: <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 Corporate Code of Conduct applies to the Company's Directors, senior executive, employees and contractors. (b) The Company's Corporate Code of Conduct is available on the Company's website. Any material breaches of the Code of Conduct are reported to the Board.
Recommendation 3.3 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a whistleblower policy; and (a) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy. 	YES	The Company's Whistleblower Protection Policy is available on the Company's website. Any material breaches of the policy are to be reported to the Board.
Recommendation 3.4 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the Board or committee of the Board is informed of any material breaches of that policy. 	YES	The Company's Anti-bribery and Corruption policy is available on the Company's website. Any material breaches of the Anti-bribery and Corruption policy are to be reported to the Board.



Principle 4: Safeguard the integrity of corporate reports

<p>Recommendation 4.1</p> <p>The Board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the Chair of the Board, <p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <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>YES</p>	<p>(a) The Board has established an Audit and Risk Committee, which has a charter disclosed on the Company's website.</p> <ul style="list-style-type: none"> (i) The majority of the Committee is independent. The Committee is comprised of Amber Banfield, Mark Hepburn and Rod Baxter (ii) The Chair of the Committee is Amber Banfield, who is independent. (iii) The Charter of the Committee is disclosed on the Company's website, which sets out the role, composition and responsibilities of the Committee. (iv) The relevant qualifications and experience of the members of the Committee is disclosed on pages 58 to 60 of the Leo Lithium Replacement Prospectus. (v) The Committee has only recently been formed and the Committee will report the individual attendances of Committee members in its annual report. <p>(b) N/A</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 Company's Audit and Risk Committee Charter requires the Managing Director and CFO (or, if none, the person(s) fulfilling those functions) to review and provide to the Board a sign off on these terms.</p> <p>The Company will obtain a sign off on these terms for each of its financial statements when it is a listed entity.</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 Company will include in each of its (to the extent that the information contained in the following is not audited or reviewed by an external auditor):</p> <ul style="list-style-type: none"> (a) annual reports or on its website, a description of the process it undertook to verify the integrity of the information in its annual directors' report; (b) quarterly reports, or in its annual report or on its website, a description of the process it undertook to verify the integrity of the information in its quarterly reports; (c) periodic corporate reports (such as a sustainability report), or in its annual report or on its website, a description of the process it undertook to verify the integrity of the information in these reports.
<p>Principle 5: Make timely and balanced disclosure</p>		
<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>	<p>YES</p>	<p>The Company has a 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>	<p>YES</p>	<p>Under the Company's Disclosure Policy all members of the Board receive material market announcements promptly after they have been made to ensure the Board has timely visibility over the information being disclosed to the market.</p>
<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>	<p>YES</p>	<p>The Company will lodge all applicable presentation materials on the ASX Market Announcements platform prior to the presentation commencing and place such information on the Company's website promptly following completion of the briefing.</p>



Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	YES	Information about the Company and its governance is available on the Company's website, located at Corporate> Corporate Governance
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	The Company has adopted a shareholder communication and investor relations policy which aims to promote and facilitate effective two-way communication with investors. The policy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	The Company encourages full participation of Shareholders at its annual general meeting (AGM) each year. Shareholders are encouraged to lodge proxies electronically. The Company's external Auditor will attend the AGM and be available to answer Shareholder questions about the conduct of the audit, and the preparation and content of the Auditor's report. The External Auditor will also be allowed a reasonable opportunity to answer written questions submitted by Shareholders to the auditor in accordance with the Corporations Act.
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.	YES	All resolutions at securityholder meetings will be decided by a poll rather than a show of hands.
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.	YES	The Shareholder Communication and Investor Relations Policy gives shareholders the option to receive communications from, and send communications to, the Company and its share registry electronically. Shareholders' queries should be referred to the Company Secretary at first instance.
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, 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 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>(a) The Board has established an Audit and Risk Committee, which has a charter disclosed on the Company's website.</p> <p>(vi) The majority of the Committee is independent. The Committee is comprised of Amber Banfield, Mark Hepburn and Rod Baxter</p> <p>(vii) The Chair of the Committee is Amber Banfield, who is independent.</p> <p>(viii) The Charter of the Committee is disclosed on the Company's website, which sets out the role, composition and responsibilities of the Committee.</p> <p>(ix) The relevant qualifications and experience of the members of the Committee is disclosed on pages 58 to 60 of the Leo Lithium Replacement Prospectus.</p> <p>(x) The Committee has only recently been formed and the Committee will report the individual attendances of Committee members in its annual report.</p> <p>(b) N/A</p>
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<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 Audit and Risk Committee Charter requires that the Audit and Risk Committee 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> <p>(b) The Company's Board will complete a review of the Company's risk management framework annually.</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 governance, risk management and internal control processes.</p>	<p>YES</p>	<p>(a) The Audit and Risk Committee Charter provides for the Audit and Risk Committee (to monitor and periodically review the need for an internal audit function, as well as assessing the performance and objectivity of any internal audit procedures that may be in place. There is currently no internal audit function.</p> <p>(b) The Company did not have an internal audit function for the past financial year. The Company does continue to review and assess its policies and procedures to ensure effective internal control processes and risk management controls as part of the annual audit. In the absence of an Audit and Risk Committee, the Board will consider the engagement of an independent audit assurance provider to provide reports should it choose to do so.</p>



Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	YES	Risk	Management of risk
		Climate and ESG Reporting The Company may be subject to, or required to comply with, extensive reporting requirements under climate and environmental, social and governance standards. While compliance with climate-related disclosure recommendations, such as those contained in the Taskforce for Climate-related Financial Disclosures (TCFD), is not mandatory for Australian companies, other jurisdictions and global regulators (including the United States Securities and Exchange Commission) have indicated that disclosure standards similar to the TCFD may be mandatory for market participants in the future. While the Board considers corporate governance and the management of climate risk to be important to the effective operations of the Company, there is no guarantee that the Company will be able to comply with these reporting and disclosure standards if they are made mandatory. This may affect the Company's ability to raise capital or conduct business with entities in certain jurisdictions. In	<p>We understand that our stakeholders expect us to operate in a responsible manner, that respects all people and the environment.</p> <p>The Company as a standalone entity is committed to a sustainability journey and developing reporting frameworks to provide relevant information to stakeholders.</p> <p>The Company engages qualified consultants and advisers to maintain its social licence to operate in Mali, The Company strives to conduct its operations and activities to the required standard and in compliance with all applicable laws and regulations.</p>



		those circumstances, the financial position and performance of the Company may be adversely affected.	
		<p>Political and security instability in Mali</p> <p>Leo Lithium's properties in Mali may be subject to the effects of political changes, war and civil conflict, changes in government policy, lack of law enforcement, labour unrest and the creation of new laws. These changes (which may include new or modified taxes or other government levies as well as other legislation) may impact the profitability and viability of its projects. The effect of unrest and instability on political, social or economic conditions in Mali could result in the impairment of exploration, development and mining operations. Any such changes are beyond the control of Leo Lithium and may adversely affect its business.</p>	<p>Factors such as the political and economic risks outlined opposite are out of the Company's control. However, the Company manages this risk by engaging with and maintaining open dialogue with all relevant Malian government agencies and other relevant stakeholders.</p>



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> <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>	YES	<p>(a) The Board has established a Remuneration and Nomination Committee, which has a charter disclosed on the Company's website.</p> <ul style="list-style-type: none"> (i) The majority of the Committee is independent. (ii) The Chair of the Committee is Rod Baxter, who is independent. (iii) The Charter of the Committee is disclosed on the Company's website, which sets out the role, composition and responsibilities of the Committee. (iv) The Committee is comprised of Rod Baxter, Brendan Borg and Alistair Cowden. (v) The Committee has only recently been formed and the Committee will report the individual attendances of Committee members in its annual report. <p>(b) N/A</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's annual report will disclose its policies and practices regarding the remuneration of directors and senior executives, which is disclosed in the remuneration report contained in the Company's Annual Report. as well as being disclosed on the Company's website.</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>(a) The Company has an Awards Plan which has been adopted during the past financial year. The Plan does not permit participants to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.</p> <p>(b) A summary of the Incentive Awards Plan is set out at page 67 of the Company's Replacement Prospectus.</p>



APPENDIX A - BOARD SKILLS MATRIX

Skill	Description	Board Competency
Leadership	Senior executive level/CEO level in a listed company.	Excellence
Strategy	Corporate planning, including identifying and analysing strategic opportunities, developing, implementing and delivering strategic objectives and monitoring performance against strategic objectives.	Excellence
Financial Acumen	Accounting or related financial management, understanding of financial statements and reporting. Audit and Risk Committee membership.	Broad and appropriate Experience
Sustainability	Manage the impact of operations on the environment and community, and expertise in community and stakeholder relations, public reporting. CSR/ESG Committee membership	Excellence
Risk Management	Identification, monitoring and management of material financial and non-financial risks and understanding, implementation and oversight of risk management frameworks and controls. Audit and Risk Committee membership.	Broad and appropriate Experience
People	Management of creating and sustaining an optimal organisational culture, employee engagement, retention and reward strategies. Remuneration Committee membership.	Broad and appropriate Experience
Mining and Technical	Senior mining executive experience in discovery, acquisition, development, operations, marketing, project development, capital projects and infrastructure.	Excellence
Corporate Governance	Corporate governance and experience as a director or senior executive in a listed company. Management and oversight of compliance with legal and regulatory requirements.	Excellence
Capital Markets and Investor Relations	Shareholder and investor relationships, national and international markets, capital raising and debt financing.	Excellence
International Operations	International operations, particularly Africa. Jurisdictions across different political, cultural, regulatory and business environments.	Excellence
Major Transactions	Mergers, acquisitions and de-mergers.	Excellence