Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

ASTRAL RESOURCES NL

ABN/ARBN

24 651 541 976

Financial year ended:

30 JUNE 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

This URL on our website:

☒ https://astralresources.com.au/governance

The Corporate Governance Statement is accurate and up to date as at 25 September 2026 and has been approved by the Board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date:	25 SEPTEMBER 2026
Name of authorised officer authorising lodgement:	Brendon Morton

[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

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ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

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Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
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: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☐ and we have disclosed a copy of our diversity policy at: …… [*insert location*] and we have disclosed the information referred to in paragraph (c) at: …… [*insert location*] and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☐ and we have disclosed the evaluation process referred to in paragraph (a) at: …… [*insert location*] and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: …… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☐ and we have disclosed the evaluation process referred to in paragraph (a) at: …… [*insert location*] and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: …… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …… [*insert location*] and the information referred to in paragraphs (4) and (5) at: …… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a nomination committee and the processes we employ 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 at: …… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: Corporate Governance Statement https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: Corporate Governance Statement https://astralresources.com.au/governance and, where applicable, the information referred to in paragraph (b) at: …… [*insert location*] and the length of service of each director at: Corporate Governance Statement https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: Corporate Governance Statement https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: Corporate Governance Statement https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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 (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.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …….. [*insert location*] and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: …….. [*insert location*]	☒ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, 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.	☒	☐ set out in our Corporate Governance Statement
4.3	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.	☒	☐ set out in our Corporate Governance Statement

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
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.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …….. [*insert location*] and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: …….. [*insert location*]	☒ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☐	☒ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: …… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: …… [*insert location*]	☒ set out in our Corporate Governance Statement
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.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: Corporate Governance Statement https://astralresources.com.au/governance and, if we do, how we manage or intend to manage those risks at: Corporate Governance Statement https://astralresources.com.au/governance	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	☐ *[If the entity complies with paragraph (a):]* *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive. Set out in our Corporate Governance Statement Corporate Governance Statement https://astralresources.com.au/governance	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: Corporate Governance Statement https://astralresources.com.au/governance Remuneration Report required under section 300A(1) of the Corporations Act is provided in the Directors' Report which forms part of the Company's Annual Report.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: The Company's Securities Trading Policy is available on the Company's website –https://astralresources.com.au/governance The Securities Trading Policy (clause 6.2) prohibits participants in the Company's Employee Incentive Plan from entering into transactions which limit the economic risk associated with unvested rights obtained under the Plan.	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☒ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable

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ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …… [*insert location*]	☐ set out in our Corporate Governance Statement
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: …… [*insert location*]	☐ set out in our Corporate Governance Statement

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Corporate Governance Statement

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This Corporate Governance Statement is current as at 30 June 2026 and applies to the Consolidated Entity, consisting of Astral Resources NL and its subsidiaries, together referred to as **Astral** or the **Group**. This Corporate Governance Statement has been approved by the Board of Astral.

The Board of Directors of Astral is responsible for the corporate governance of the Group. The Board guides and monitors the business and affairs of Group on behalf of the shareholders by whom they are elected and to whom they are accountable.

This Corporate Governance Statement discloses the extent to which the Group has, during the financial year ending 30 June 2026, followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (Recommendations). The Recommendations are not mandatory, but where the Recommendations have not been followed for any part of the reporting period, reasons are provided in this Statement, together with an explanation of any alternative governance practices adopted.

Information on corporate governance is available on the Company's website at https://astralresources.com.au/governance

RECOMMENDATIONS (4th EDITION)		COMPLY	EXPLANATION
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	YES	Information about the respective roles and responsibilities of the Board and management (including those matters expressly reserved to the Board and those delegated to management) is found in the Board Charter which is located on the Company's website. https://astralresources.com.au/governance
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	YES	The Board oversees arrangements for the effective appointment of new directors, which includes identifying candidates to fill vacancies, to determine the appropriateness of director nominees as well as undertake appropriate checks before appointing a person to the Board. The Board recognises the benefits arising from diversity and aims to promote an environment conducive to the appointment of well qualified and experienced Board candidates so that Board composition is appropriate to maximise the achievement of corporate goals. As required under the ASX Listing Rules, the Corporations Act and the Company's Constitution, election or re-election of directors is included in the agenda for each Annual General Meeting. The Notice of Meeting contains all material information relevant to a decision on whether or not to elect or re-elect a director.
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 entered into written agreements with each director and all senior executives.
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 Company Secretary reports directly to the Board through the Chairman and is accessible to all directors. The functions of the Company Secretary are described in the written agreement between the Company and the Company Secretary.

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RECOMMENDATIONS (4th EDITION)		COMPLY	EXPLANATION
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: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	PARTLY	The Company has a Diversity Policy which can be found under the Corporate Governance section of the Company's website or via the following link: https://astralresources.com.au/governance. The Diversity Policy does not include requirements for the Board to set measurable objectives for achieving gender diversity. Given the size and nature of the Company at this stage, the Board considers this course of action reasonable. As at the date of this Statement, the Company has 15 employees, of which 2 are female. The Company recognises that a diverse and talented workforce is a competitive advantage, and that the Company's success is the result of the quality and skills of our people. Our policy is to recruit and manage based on qualification for the position and performance, regardless of gender, age, nationality, race, religious beliefs, cultural background, sexuality or physical ability. It is essential that the Company employs the appropriate person for each job and that each person strives for a high level of performance. The Company did not set measurable objectives for achieving gender diversity during the reporting period to 30 June 2026. There is not currently any female representation on the Board. There is one female employee who is in a managerial role with the Company..
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of the reporting period.	PARTLY	A process for evaluating Board performance is detailed in the Company's Board Charter. The Board has previously conducted a self-assessment process requiring each director to complete a questionnaire relating to the role, composition, procedures, practices and behaviour of the Board and its members. Results were communicated to the Chair of the Board who facilitated the process. This process was not carried out during the 2026 financial year as the Board was focused on operational activities.
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of the reporting period.	NO	The Company does not have a formal process for evaluating the performance of senior executives. Evaluation of senior executive performance is carried out on a continuing and informal basis. The Company intends to implement a formal process as and when the level of operations justifies it.

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<table>
<tr><th>RECOMMENDATIONS (4th EDITION)</th><th>COMPLY</th><th>EXPLANATION</th></tr>
<tr><td colspan="3">PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE
The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</td></tr>
<tr><td>2.1</td><td>The board of a listed entity should:
(a) have a nomination committee which:
(1) has at least three members, a majority of whom are independent directors; and
(2) is chaired by an independent director,
and disclose:
(3) the charter of the committee;
(4) the members of the committee; and
(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
(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.</td><td>NO</td><td>The Board does not have a Nomination Committee.
The full Board undertakes the role of the Nomination Committee. The Board considers it has an appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively. Board succession issues are discussed by the whole Board when required. The Board is of the view that at this stage of the Company's development, a separate Nomination Committee would not add any substance to this process.</td></tr>
<tr><td>2.2</td><td>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</td><td>YES</td><td>The Board has identified that the appropriate mix of skills and diversity required of its members on the Board to operate effectively and efficiently is achieved by directors having substantial skills and experience in the fields of operations, exploration, legal, financial, listed resource companies, corporate governance, commercial and risk management.
The Board Skills matrix for the current Board, as assessed by the individuals themselves, is as follows:
<table><tr><th></th><th>M.Connelly</th><th>M. Ducler</th><th>J. Osborne</th><th>P. Stern</th><th>D. Varcoe</th></tr><tr><td>Operations</td><td>H</td><td>H</td><td>H</td><td>L</td><td>H</td></tr><tr><td>Exploration</td><td>M</td><td>M</td><td>H</td><td>M</td><td>H</td></tr><tr><td>Legal</td><td>M</td><td>M</td><td>M</td><td>H</td><td>M</td></tr><tr><td>Financial</td><td>H</td><td>M</td><td>M</td><td>H</td><td>M</td></tr><tr><td>Listed Resource Companies</td><td>H</td><td>H</td><td>H</td><td>H</td><td>M</td></tr><tr><td>Corporate Governance</td><td>H</td><td>M</td><td>H</td><td>H</td><td>M</td></tr><tr><td>Commercial</td><td>H</td><td>M</td><td>M</td><td>M</td><td>M</td></tr><tr><td>Risk Management</td><td>M</td><td>M</td><td>H</td><td>M</td><td>H</td></tr></table>(H – High, M – Medium, L – Low)</td></tr>
</table>

RECOMMENDATIONS (4th EDITION)		COMPLY	EXPLANATION
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 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 (c) the length of service of each director.	YES	The Company considers that Mark Connelly, Justin Osborne, Peter Stern and David Varcoe are independent directors. Mark Connelly has been a director since 27 December 2023. Marc Ducler has been a director since 23 December 2019. Justin Osborne has been a director since 18 November 2021. Peter Stern has been a director since 28 November 2011. David Varcoe has been a director since 27 November 2019.
2.4	A majority of the board of a listed entity should be independent directors.	YES	The majority of the Board are independent directors.
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.	YES	The current Chair, Mark Connelly is an independent director.
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	The Company will provide induction material for any new directors and, depending on specific requirements, will provide appropriate professional development opportunities for directors.

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RECOMMENDATIONS (4th EDITION)		COMPLY	EXPLANATION
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.			
3.1	A listed entity should articulate and disclose its values.	YES	The Company operates in accordance with a published Statement of Values. The Company reinforces a culture of acting lawfully, ethically and responsibly. It seeks to operate in line with the following values and ensures that directors, senior executives and employees work to reinforce these values: ▪ Safety – care for the safety and wellbeing of our employees, contractors and communities. ▪ Honesty – fairness, integrity and transparency in all of our business dealings, including with our employees, communities, governments and regulatory bodies. ▪ Accountability – responsibility to deliver on what we say we will do and meet our commitments. ▪ Respect – for the environment, for our people and for the communities in which we operate. The Statement of Values is available on the Company's website at https://astralresources.com.au/governance
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	YES	The Company has a Code of Conduct, which can be found on its website under the Corporate Governance section. The Code of Conduct sets out the principles and standards which the Board, management and employees of the Company are to abide by when dealing with each other, shareholders and the broader community. When representing the Company, Board, management and employees will abide by the following minimum standards: ▪ We treat each other with respect and dignity ▪ We respect the law and act accordingly ▪ We are fair and honest in our dealings ▪ We use the Company's property responsibly and in the best interest of the Company and its reputation ▪ We are responsible to the community and the individual. The Code of Conduct is available on the Company's website at https://astralresources.com.au/governance
3.3	A listed entity should: (a) have a disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	YES	The Company has a Whistleblower Policy, which can be found on the Company's website at https://astralresources.com.au/governance
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	YES	The Company has an Anti-Bribery and Corruption Policy, which can be found on the Company's website at https://astralresources.com.au/governance

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RECOMMENDATIONS (4th EDITION)		COMPLY	EXPLANATION
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS A listed entity should have appropriate processes to verify the integrity or its corporate reports.			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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 (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.	NO	The full Board performs the function of the Audit Committee. The Board considers that due to the size and complexity of the Company's affairs, the establishment of a separate Audit Committee is not merited. The Board carries out all necessary audit committee functions which include reviewing the appointment and removal of the external auditor and the rotation of the audit engagement partner. The Board meets on a regular basis and discusses matters normally captured under the terms of reference of an audit committee, being company risk, controls, general and specific financial matters.
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	YES	The Managing Director (who discharges the functions of chief executive officer) and the Chief Financial Officer provide a declaration in relation to the full year and half year statutory financial reports and also for the purposes of Quarterly Cashflow Reports (Appendix 5B).
4.3	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.	YES	Where a periodic corporate report is not required to be audited or reviewed by an external auditor, management conducts a comprehensive internal verification process. The process includes layers of peer review, subject matter expert and Board approval (if appropriate) in order to ensure that the report is materially correct and balanced.

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RECOMMENDATIONS (4th EDITION)		COMPLY	EXPLANATION
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE A listed entity should make timely and balance disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value or its securities.			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.	YES	The Company's Continuous Disclosure Policy can be found under the Corporate Governance section of the Company's website. The purpose of the Continuous Disclosure Policy is to: ▪ ensure that the Company, as a minimum, complies with its continuous disclosure obligations under the Corporations Act and ASX Listing Rule and as much as possible seeks to achieve and exceed best practice; ▪ provide shareholders and the market with timely, direct and equal access to information issued by the Company; and ▪ promote investor confidence in the integrity of the Company and its securities. The Continuous Disclosure Policy is available on the Company's website at https://astralresources.com.au/governance
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	All material market announcements are circulated to the Board upon release on the ASX Market Platform.
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.	YES	Substantive investor and/or analyst presentations are released on the ASX Market Platform ahead of the presentation.

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RECOMMENDATIONS (4th EDITION)		COMPLY	EXPLANATION
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	YES	The Company's website provides information on the Company including its background, objectives, projects and contact details. The Corporate Governance section of the Company's website provides access to key policies, procedures and charters of the Company, as well as the latest Corporate Governance Statement. ASX announcements, Company reports and presentations are uploaded to the website following release to the ASX and editorial content is updated on a regular basis.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	A Shareholder Communication Policy can be found on the Company's website via the following link: https://astralresources.com.au/governance
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	The Company encourages shareholders to attend all general meetings of the Company and sets the time and place of each meeting to promote maximum attendance by Shareholders. The Company encourages Shareholders to submit questions in advance of a general meeting, and for the responses to these questions to addressed through disclosure relating to that meeting. The Company's Shareholder Communication Policy is disclosed on the Company's website and can be accessed via the following link: https://astralresources.com.au/governance
6.4	A listed entity should ensure all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	YES	The Company has elected to conduct a poll for all resolutions at meetings of security holders.
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	Shareholders have the option of electing to receive all shareholder communications by email. The Company provides a printed copy of the Annual Report only to those shareholders who have specifically elected to receive a printed copy. The Company's Share Register is managed and maintained by Automic Share Registry. Shareholders can access their shareholding details or make enquiries about their current shareholding electronically by quoting their Shareholder Reference Number (SRN) or Holder Identification Number (HIN), via the Automic Investor Portal (https://investor.automic.com.au/#/home).

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RECOMMENDATIONS (4th EDITION)		COMPLY	EXPLANATION
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	NO	The Board has not established a Risk Committee; however, it does have a Risk Management Policy which can be found on the Company's website. General risk management and any specific risks identified are discussed at the Company's Board meetings held throughout the year.
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	NO	A formal review of the Company's risk management framework was not undertaken with respect to the current reporting period but was undertaken during the year ended 30 June 2023. The Board and senior management discuss on an ongoing basis the risks facing the Company, including acceptable levels of risk and appropriate measures to mitigate risks. A new Risk Management Policy has been adopted, which is the first step in undertaking a comprehensive risk review.
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	NO	The Company does not have an internal audit function. In the opinion of the Board, the establishment of such a function is not warranted having regard to the limited size and complexity of the Company's operations. The Board believes that the external financial audit program and the regular review of risk management and internal control processes by the Board and management are sufficient for a Company of this size.

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7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	YES	The Company considers the following to be the key material business risks: *Development and Project Execution Risk* The Company's principal asset, the Mandilla Gold Project, is an advanced development project that requires the successful completion of permitting, financing, detailed engineering, mine development and construction activities. Project development activities involve significant technical, operational and commercial risks, including cost escalation, contractor performance, supply chain constraints, delays in approvals, labour availability and variations in actual mining or processing performance compared with feasibility study assumptions. There can be no assurance that the Project will be developed within forecast budgets or timeframes, or that the operating outcomes achieved will be consistent with current expectations. Any material adverse variance may affect the economic viability of the Project and the value of the Company's assets. The Company seeks to mitigate these risks via the appointment of experienced project personnel and technical consultants, selection of experienced and competent contractors. *Mineral Resource and Ore Reserve Risk* Mineral Resources and Ore Reserves are estimates based on geological interpretations, sampling data, metallurgical testwork and economic assumptions. There is no certainty that estimated Mineral Resources or Ore Reserves will be realised or that future exploration programs will successfully convert Mineral Resources to Ore Reserves. Variations in grade, orebody continuity, metallurgical recoveries, dilution, geotechnical conditions, mining conditions or commodity prices may adversely impact the quantity and quality of mineralisation ultimately extracted and processed. Astral is continuing to complete in-fill drilling on the Theia open pit in order to increase the geological confidence of the ore body in particular for the proposed Stage 1 and Stage 2 open pits. An independent technical expert has been engaged and has already commenced conducting an independent review of the geological model. *Exploration Risk* While Mandilla is the Company's primary asset, the Company continues exploration activities across its broader project portfolio. Exploration is inherently uncertain, and there is no guarantee that exploration activities will identify additional economically recoverable mineralisation or result in the delineation of Mineral Resources capable of supporting future development. The commercial success of exploration activities depends on numerous factors beyond the control of the Company, including geological conditions and the availability of exploration funding. Astral continues to target exploration growth and has identified a significant number of exploration targets, particularly at the Spargoville Gold Project. Exploration is planned to commence on these targets, following the completion of heritage clearance surveys. *Funding and Liquidity Risk* Although the Company maintains a strong financial position, the future development of the Mandilla Gold Project and advancement of exploration activities may require substantial additional capital. There can be no assurance that additional equity or debt funding will be available on acceptable terms or at all. Any future equity raising may dilute existing shareholders, while debt financing may impose operational or financial restrictions. An inability to secure funding when required could result in delays to development activities, reduced exploration expenditure or changes to the Company's growth strategy. Astral actively manages its capital and monitors actual expenditure against Board approved budgets. Astral has appointed a debt advisor to explore funding alternatives in relation to the Mandilla Gold Project. As part of this process, Astral has also appointed an independent technical

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			expert, which is considered a key requirement for most conventional project financing pathways. *Gold Price and Foreign Exchange Risk* The Company's future revenues and project economics are expected to be significantly influenced by the gold price and movements in foreign exchange rates, particularly the Australian dollar relative to the United States dollar. Gold prices are inherently volatile and may be affected by factors including global economic conditions, inflation, interest rates, geopolitical uncertainty, central bank activity and investor sentiment. Sustained reductions in gold prices or adverse currency movements may affect project economics, Ore Reserve estimates, asset valuations and future profitability. The financial model for the Mandilla DFS will include sensitivity analysis on both gold price and foreign exchange volatility and how that may affect the project economics and the final investment decision. Astral intends to explore steps to mitigate its exposure to gold price and foreign exchange risk, particularly during the period in which the project is indebted. This is likely to involve a hedging strategy. *Environmental Risk* The Company's operations and development activities are subject to Commonwealth and Western Australian environmental legislation and regulatory requirements. Project activities may result in environmental impacts including land disturbance, waste management, dust generation, water usage, groundwater interactions and rehabilitation obligations. Non-compliance with environmental requirements may result in delays, remediation obligations, financial penalties, reputational harm or restrictions on future operations. The Company maintains environmental management systems and seeks to minimise environmental impacts through compliance with applicable laws, permit conditions and industry standards. *Heritage, Native Title and Community Risk* The Company operates on land subject to Native Title rights and interests and within areas of cultural and heritage significance. Exploration and development activities require ongoing engagement with Traditional Owners, Native Title holders and local communities. Changes in legislative requirements, disputes regarding land access, delays in obtaining heritage clearances or failure to maintain stakeholder support may adversely impact project timelines and operational activities. While the Company actively engages with stakeholders and seeks to comply with all relevant legislative requirements, these risks cannot be entirely eliminated. Astral has negotiated Land Use Agreements that cover all of the tenure required to develop the Mandilla Gold Project, including the Mandilla, Spargoville and Feysville gold projects. The Land Use Agreement signed with Marlinyu Ghoorlie outlines a cooperative framework for reconciliation, cooperation and partnership between the Marlinyu Ghoorlie and Astral to develop and conduct their relationship in the spirit of goodwill, mutual respect and mutual recognition of their respective interests. The purpose of the agreement is to: • Facilitate ongoing engagement between Astral and Marlinyu Ghoorlie in relation to the conduct of Mandilla's activities, including protocols for heritage surveys, activities to protect identified sites and clearance procedures to facilitate mining activities; • Minimise the impact of Astral's activities on heritage sites in the Agreement area; • Provide opportunities for members of the Marlinyu Ghoorlie People to participate in Mandilla's activities; and • Provide compensation benefits to the Marlinyu Ghoorlie People for the effect on native title of the grant of the project rights and

RECOMMENDATIONS (4th EDITION)		COMPLY	EXPLANATION
			conduct of future mining and exploration activities on the tenements. *Regulatory and Tenure Risk* The Company's activities are subject to numerous laws, regulations, permits and approvals administered by government authorities. Changes to mining, environmental, taxation, workplace health and safety, heritage, climate-related or other legislation may result in increased compliance costs, restrictions on activities or project delays. In addition, there is no guarantee that all permits, licences and approvals required for exploration, development or mining operations will be granted or maintained on acceptable terms. The Company has systems and processes in place to maintain tenure and monitor compliance obligations; however, regulatory risk remains an inherent aspect of the resources industry. *Health, Safety and Workforce Risk* Mining, development and exploration activities involve inherent workplace risks and rely upon access to skilled employees, contractors and specialised service providers. The inability to attract and retain suitably qualified personnel, significant workplace incidents, changes in labour market conditions or contractor performance issues may adversely affect operational performance, project delivery and financial outcomes. The Company seeks to maintain a strong safety culture and robust occupational health and safety systems to manage these risks.

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	PARTLY	The Board, as a whole performs the function of the Remuneration Committee. The Board, in its capacity as the Remuneration Committee, met at least twice during the year. The Board obtained advice from a remuneration consultant during the year with respect to the annual review of remuneration for key management personnel and employees.
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	YES	The Company's remuneration structure distinguishes between Non-Executive Directors and the Managing Director and senior executives. The Remuneration Report required under section 300A(1) of the Corporations Act is provided in the Directors' Report which forms part of the Company's Annual Report.
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	YES	The Company's Securities Trading Policy is available on the Company's website. The Securities Trading Policy (clause 6.2) prohibits participants in the Company's Employee Incentive Plan from entering into transactions which limit the economic risk associated with unvested rights obtained under the Employee Incentive Plan. https://astralresources.com.au/governance

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