Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Eclipse Metals Limited

ABN/ARBN

85 142 366 541

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://www.eclipsemetals.com.au/corporate/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 29 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:	29 September 2026
Name of authorised officer authorising lodgement:	Sebastian Andre

[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://www.eclipsemetals.com.au/corporate/corporate-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.	☒ and we have disclosed this process in clause 4 of the Nomination Committee charter at: https://www.eclipsemetals.com.au/corporate/corporate-governance/	☐ 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.	☒ and we have disclosed this requirement in clause 4(d)(vi) in the Nomination Committee charter in the Corporate Governance Statement at: //www.eclipsemetals.com.au/corporate/corporate-governance/	☐ 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.	☒ and we have disclosed this requirement in clause 7 in the Board charter at: //www.eclipsemetals.com.au/corporate/corporate-governance/	☐ 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.	☐	☒ set out in our Corporate Governance Statement **OR** and we have disclosed a copy of our diversity policy in the Corporate Governance Policies manual located at: https://www.eclipsemetals.com.au/corporate/corporate-governance/ and we have disclosed the information referred to in paragraphs (b) & (c) in the corporate governance statement attached to this Appendix 4G in clause 1.5.
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: https://www.eclipsemetals.com.au/corporate/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process is set out in the corporate governance statement attached to this Appendix 4G in clause 1.6.	☐ 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 clause 2(b) of the Remuneration Committee Charter in Corporate Governance Policies manual located: https://www.eclipsemetals.com.au/corporate/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process is set out in the corporate governance statement attached to this Appendix 4G in clause 1.7.	☐ set out in our Corporate Governance Statement **OR**

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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.	☒ and we have disclosed a copy of the charter of the committee at: https://www.eclipsemetals.com.au/corporate/corporate-governance/ and the information referred to in paragraphs clause 2.1 of the Corporate Governance Statement attached to this Appendix 4G.	☐ set out in our Corporate Governance Statement **OR**
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 in the Corporate Governance Statement in Schedule 1 available at: https://www.eclipsemetals.com.au/corporate/corporate-governance/	☐ set out in our Corporate Governance Statement **OR**
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 in clause 2.3 of the Corporate Governance Statement attached to this Appendix 4G. and, where applicable, the information referred to in paragraph (b) in the Corporate Governance Statement attached to this Appendix 4G. The length of service of each director is set out clause 2.3 of the Corporate Governance Statement attached to this Appendix 4G.	☐ 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]
2.4	A majority of the board of a listed entity should be independent directors.	☒ This information is disclosed in the Corporate Governance Statement attached to this Appendix 4G.	☐ 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.	☐ This information is disclosed in the Corporate Governance Statement attached to this Appendix 4G.	☒ 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.	☒ This information is disclosed in the Corporate Governance Statement attached to this Appendix 4G.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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 in the Statement of Values document located at: https://www.eclipsemetals.com.au/corporate/corporate-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 in the Corporate Governance Policies manual located at: https://www.eclipsemetals.com.au/corporate/corporate-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 values in the Whistleblower policy document located at: https://www.eclipsemetals.com.au/corporate/corporate-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 document located at: https://www.eclipsemetals.com.au/corporate/corporate-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.	☒ Eclipse has disclosed a copy of the charter of the committee at: https://www.eclipsemetals.com.au/corporate/corporate-governance/ and the information referred to in paragraphs (4), (5) and (b) is set out in the Corporate Governance Statement attached to this Appendix 4G	☐ 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.	☒ in the Corporate Governance statement attached to this Appendix 4G in clause 4.2.	☐ 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.	☒ in the Company's Corporate Governance Policies manual in the Board Charter located at: https://www.eclipsemetals.com.au/corporate/corporate-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 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 in the Company's Corporate Governance Policies manual in the Board Charter located at: https://www.eclipsemetals.com.au/corporate/corporate-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.	☒ in the Company's Corporate Governance Policies manual in the Board Charter located at: https://www.eclipsemetals.com.au/corporate/corporate-governance/	☐ 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.	☒ in the Continuous Disclosure Policy in the Company's Corporate Governance Policies manual located at: https://www.eclipsemetals.com.au/corporate/corporate-governance/	☐ 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://www.eclipsemetals.com.au/corporate/corporate-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.	☒ and we have disclosed the Company's Shareholder Communication Policy in the Corporate Governance Policies manual located at: https://www.eclipsemetals.com.au/corporate/corporate-governance/	☐ 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 in the Company's Shareholder Communication Policy in the Corporate Governance Policies manual located at: https://www.eclipsemetals.com.au/corporate/corporate-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]
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.	☒ and we have disclosed this policy in the Shareholder Communication Policy in the Corporate Governance Policies manual located at: https://www.eclipsemetals.com.au/corporate/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed this policy in the Shareholder Communication Policy in the Corporate Governance Policies manual located at: https://www.eclipsemetals.com.au/corporate/corporate-governance/	☐ 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.	☒ Eclipse has disclosed a copy of the Risk Committee charter at: https://www.eclipsemetals.com.au/corporate/corporate-governance/ and the information referred to in paragraphs (4), (5) and (b) is set out in the Corporate Governance Statement attached to this Appendix 4G.	☐ 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]
7.2	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 Policies manual located at: https://www.eclipsemetals.com.au/corporate/corporate-governance/ is the risk management framework undertaken by the full board. The information required by (b) is set out in the Corporate Governance Statement attached to this Appendix 4G.
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.	☒ (b) - set out in Clause 7.3 of the Corporate Governance Statement attached to this Appendix 4G is further information on the reasons why the Company does not have an internal audit function. These functions are presently undertaken by the full Board with a view to continually improving the effectiveness of the Company's internal control processes.	☐
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.	☒ set out in Clause 7.4 of the Corporate Governance Statement attached to this Appendix 4G is further information on the Company's exposure in this regard.	☐

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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.	☒ Eclipse has disclosed a copy of its Remuneration Committee charter at: https://www.eclipsemetals.com.au/corporate/corporate-governance/ and the information referred to in paragraphs (4), (5) and (b) in C:luase 8.1 of of the Corporate Governance Statement attached to this Appendix 4G. Eclipse has disclosed the fact that it does not have a separate remuneration committee 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 in the Remuneration Committee charter in the Corporate Governance Policies manual located:	☐ set out in our Corporate Governance Statement
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: https://www.eclipsemetals.com.au/corporate/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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: …… [*insert location*]	☐ 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**

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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]
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
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

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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]**
-	*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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Eclipse Metals Limited - Corporate Governance Statement
ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations – 4th edition*
For the year ended 30 June 2026 and approved by the Board

The Company is committed to high standards of corporate governance designed to enable the Company to meet its performance objectives and better manager its risks.

The Company has adopted a comprehensive governance framework in the form of a formal corporate governance charter together with associated policies, protocols and related instruments.

A full copy of the Company's corporate governance charter and associated policies, protocols and related instruments is available on the Company's website under its "Corporate Governance" heading – https://www.eclipsemetals.com.au/corporate/corporate-governance/

The Company intends to follow the ASX CGC P&R in all respects other than as specifically provided below.

In particular, each of the recommendations of the ASX CGC P&R which will not be followed by the Company and the reasons why they respectively will not be followed, are set out below.

Recommendation		Satisfies Recommendation	Current Practice
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	See Board Charter in the corporate governance section of website. The functions reserved for the Board and delegated to senior executives have been established and are further disclosed in the annual report.
1.2	A listed entity should: a. Undertake appropriate checks before appointing a director or senior executive, or putting forward to security holders a candidate 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	Appropriate checks have been undertaken and material information provided to security holders with regards election of directors.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	YES	Agreements are in place.

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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 proper functioning of the board.	YES	This practice is in place.
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 (iii) 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 the Workplace Gender Equality 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.	PARTIALLY	(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish, achieve and measure diversity objectives, including in respect of gender diversity. The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company's website. (b) The Diversity Policy allows the Board to set measurable gender diversity objectives and to continually monitor both the objectives if any have been set and the Company's progress in achieving them. (c) Given the current small size of the Board and Company's operations, the Board does not presently intend to set measurable gender diversity objectives because: (i) the Board does not anticipate there will be a need to appoint any new Directors or senior executives due to the limited nature of the Company's existing and proposed activities and the Board's view that the existing Directors and senior executives have sufficient skill and experience to carry out the Company's plans; (ii) if it becomes necessary to appoint any new Directors or senior executives, the Board will consider the application of the measurable diversity objectives and determine whether, given the small size of the Company and the Board, requlring specified objectectives to be met will unduly limit the Company from applying the Diversity Policy as a whole and the Company's policy of appointing the best person for the job; and (iii) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes) for each financial year will be disclosed in the Company's Annual Report.
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	YES	See process in corporate governance policies. No evaluations have been undertaken in the reporting period.

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	b. Disclose whether performance evaluations were undertaken in accordance with that process for each reporting period.		
1.7	A listed entity should: a. Have and disclose a process for evaluating the performance of senior management at least once every reporting period; and b. Disclose whether performance evaluations were undertaken in accordance with the process.	YES	See process in corporate governance policies. No evaluations have been undertaken in the reporting period.
2.1	A listed entity should have a nomination committee which: - Consists of at least 3 members, a majority of whom are independent directors; - Is chaired by an independent director; And disclose: - The charter of the committee; - The members of the committee - The number of times the committee met and individual attendance at those meetings If it does not have a nomination committee disclose that fact and the process it follows to address that role.	YES	The board has not established a separate nomination committee as the role of the committee is undertaken by the full board. The Company's Nomination Committee Charter is available in the corporate government policies disclosed on the website. The committee, comprising the full Board met once during the period.
2.2	A listed entity should have and disclose a board skills matrix setting out the skills that the board currently has or is looking to achieve.	YES	Refer Schedule 1 of this document.
2.3	A listed entity should disclose: - The names of the directors considered by the board to be independent directors and length of service. - If a director has an interest / association / relationship that meets the factors of assessing independence.	YES	Currently Non-Executive Directors Alfred Gillman, and Ibrar Idrees are considered independent directors as defined in ASX guidelines. Refer to annual report for length of service.
2.4	A majority of the board should be independent directors.	YES	Alfred Gillman, and Ibrar Idrees are considered independent directors as defined by ASX guidelines. Due to the size of the Company and its board, the Company considers the structure of the Board to be appropriate to manage the level of activity of the Company at the current stage. As the Company develops it will aim to identify and appoint further independent directors at the appropriate time.

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2.5	The chair should be an independent director. The roles of Chair and Chief Executive Officer should not be exercised by the same individual.	NO	Carl Popal is not considered to be independent Chairman as defined by ASX guidelines. The Board considers it appropriate to have the Chairman engaged in an executive capacity at this critical stage of the Company's development. The Board considers it appropriate to have the Chairman engaged in an executive capacity at this critical stage of the Company's development.
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 roles 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.
3.1	A listed entity should articulate and disclose its Statement of Values.	YES	The Statement of Values is available on the Company's website at the Corporate Governance Section.
3.2	A listed entity should: - Have and disclose a code of conduct for its directors, senior executives and employees; and - ensure that the Board is informed of any material breaches of that code.	YES	The Code of Conduct is available on the Company's website at the Corporate Governance Section.
3.3	A listed entity should: - have and disclose a Whistleblower Policy; and - ensure that the Board is informed of any material breaches of that policy.	YES	The Whistleblower Policy is available on the Company's website at the Corporate Governance Section.
3.4	A listed entity should: - have and disclose an Anti-Bribery and Corruption Policy; and - ensure that the Board is informed of any material breaches of that policy.	YES	The Anti-Bribery and Corruption Policy is available on the Company's website in the Corporate Governance Section.
4.1	The board of a listed entity should have an audit committee which: - Has at least three members all of whom are non-executive directors and a majority of whom are independent directors; and - Is chaired by an independent chair, who is not chair of the board.	YES	The board has not established a separate audit committee due to the size of the Company's operations; the role of the committee is undertaken by the full board. The full Board undertakes the duties that would otherwise fall to such a committee. The Company is small, has a three-person board and a tight management structure. The Company does not perceive that the gains to

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	Disclose: - The charter of the committee; - The relevant member qualifications and experience; - The number of times the committee met and individual attendance at those meetings 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.		be derived through the operation of a formal committee structure in the manner contemplated by the Principles and Recommendations can be cost justified. The Audit Committee Charter is available on the Company's website in the Corporate Governance Section. The relevant member qualifications for each member are reported in the Annual Report. The audit committee, comprising the full board met once during the period. The Company will review the need to form a separate committee as it develops. The Company has established procedures for the selection, appointment and rotation of its external auditor. The Board was responsible for the initial appointment of the external auditor and continues to be responsible for the appointment of a new external auditor when the vacancy arises. Candidates for the position must demonstrate complete independence from the Company through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances.
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 Company obtains a sign off in accordance with the recommendations for each of its financial statements.
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/reviewed by an external auditor	YES	Continuous Disclosure Policy is available on the Company's website in the Corporate Governance Section.

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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	Continuous Disclosure Policy is available on the Company's website in the Corporate Governance Section.
5.2	A listed entity should: ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	Continuous Disclosure Policy is available on the Company's website in the Corporate Governance Section.
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 announcement platform ahead of the presentation.	YES	Continuous Disclosure Policy is available on the Company's website in the Corporate Governance Section.
6.1	A listed entity should provide information about itself and its governance to investors via its website.	YES	See the Company's website including the Corporate Governance Section.
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	YES	See the Company's website in the Corporate Governance Section.
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	YES	See Communication Policy on the Company's website in the Corporate Governance Section.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by poll rather than by a show of hands.	YES	All substantive resolutions at securityholder meetings will be decided by a poll rather than a show of hands.
6.5	A listed entity should give security holders the option to receive communications from, and send communication to, the entity and its security registry electronically.	YES	The Shareholder Communication Strategy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholders queries should be referred to the Company Secretary at first instance.
7.1	The board of a listed entity should have a committee to oversee risk, which: - Has at least three members, a majority of whom are independent directors; and - Is chaired by an independent director, Disclose: - The charter of the committee; - The members of the committee; and	YES	The board has not established a separate risk committee as the role of the committee is undertaken by the full board. The Company has established policies for the oversight and management of material business risks. Under the policy, the Board is responsible for approving the Company's policies on risk oversight and management and satisfying itself that management has developed and implemented a sound system of risk management and internal control.

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	- The number of times the committee met and individual attendance at those meetings If it does not have a risk committee, disclose that fact and the processes it employs for overseeing the entity's risk management framework.		The Company's Risk Management Policy is available on the Company's website in the Corporate Governance Section. No meeting of the risk committee was held during the period.
7.2	The board or a committee of the board should: - 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 for the risk appetite set by the board; - Disclose whether such a review has taken place.	NO	To be undertaken in future periods.
7.3	A listed entity should disclose: - If has an internal audit function, how the function is structured and what role it performs; - If it does not have an internal audit function, disclose that fact and the process it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	YES	The entity does not have an internal audit function. The function is undertaken by the Board. The Company's Risk Management Policy is available on the Company's website in the Corporate Governance Section.
7.4	The entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks, and if it does, how it manages those risks.	YES	The operations and proposed activities of the Company are subject to laws and regulations concerning the environment that also have an economic and social sustainability risk. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental and social obligations, including compliance with all environmental laws.
8.1	The board of a listed entity should: - have a remuneration committee which has at least three members a majority of whom are independent directors; and - Is chaired by an independent director; and Disclose: - The charter of the committee; - The members of the committee; and	YES	The Company has not established a separate Remuneration Committee. The full Board undertakes, on an ad-hoc unstructured basis, the duties which normally would be performed by such a committee. The Company does however have a formal Remuneration Committee policy but due to its size and limited resources, this policy is not being implemented. The level and composition of remuneration for directors and senior executives is readily determined by what would normally be paid to incumbents in similar sized companies.

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	- The number of times the committee met and individual attendance at those meetings If it does not have a remuneration committee disclose that fact and the process it follows to address that role.		The Remuneration Committee Charter is available on the Company's website in the Corporate Governance Section. One meeting of the Board undertaking the Remuneration Committee's duties was undertaken during the period.
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 structure of Directors' remuneration is disclosed in the remuneration report section of the annual report.
8.3	A listed entity which has an equity-based remuneration scheme should: - Have a policy on whether participants are permitted to enter into transactions which limit the economic risk of participating in the scheme; - Disclose that policy or a summary of it.	N/A	The Company does not have an equity-based remuneration scheme.

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Board Skills Matrix

Legend
F: Familiar | C: Competent | E: Expert

Name	Mr Carl Popal	Mr Alfred Gillman	Dr Ibrar Idrees
Title	**Executive Chairman**	**Non-Executive Director**	**Non-Executive Director**
Independent	N	Y	Y
Experience			
Corporate leadership	E	E	C
International experience	E	E	F
Geology & Exploration experience	C	E	F
Mining & Production experience	C	E	F
Industry & sector experience	C	E	F
Board experience	E	C	C
Capital projects	E	C	F
Knowledge and skills			
Strategy Development	E	E	C

Finance & Accounting	F	F	E
Legal & Regulatory	F	F	F
Digital & Information Technology	F	E	C
Human Resources & People	C	F	C
Public Relations, Marketing & Communications	C	F	F
Risk & Compliance	F	F	C
Capital Markets	E	F	F
Stakeholder engagement	E	C	F
Environmental & Climate	E	F	F
Social & Sustainability	E	F	F
Governance & Policy	E	F	F
Governance Competencies			
Director (medium organisation 10 - 99 employees)	C	C	C
Director (large organisation 100+ employees)	F		F
Financial literacy	C	F	C
Strategic thinking	E	E	C
Executive performance management	E	C	F
Risk management and mitigation	C	C	C

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Compliance focus	E	E	C
Profile / reputation	E	E	C
Behavioural Competencies			
Team player / collaborative	E	E	C
Ability and willingness to challenge and probe	E	E	C
Common sense and sound judgement	E	E	C
Integrity and high ethical standards	E	F	C
Mentoring abilities	C	E	F
Interpersonal relations	E	C	F
Listening skills	E	F	C
Verbal communication skills	E	C	C
Understanding of effective decision-making process	E	C	F
Willingness and ability to devote time and energy to the role	E	E	C

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