Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

MITHRIL SILVER AND GOLD LIMITED

ACN

099 883 922

Financial year ended:

30 June 2026

Our corporate governance statement[1] for the period above can be found attached.

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.[2]

Date:29/9/26

Name of authorised officer authorising lodgement:

Justyn Stedwell

Secretary

[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] 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,[3] 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:[4]
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://mithrilsilvergold.com/investors	☐ 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

[3] 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/").

[4] 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,[3] 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:[4]
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: https://mithrilsilvergold.com/investors and we have disclosed the information referred to in paragraph (c) at: Corporate Governance Statement.	☐ 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: https://mithrilsilvergold.com/investors and set out in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: set out in our Corporate Governance Statement	☐ 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,[3] 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:[4]**
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: set out in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: set out in our Corporate Governance Statement	☐ 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,[3] 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:[4]
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 the fact that we did 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: https://mithrilsilvergold.com/investors	☐ 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 a in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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 and, where applicable, the information referred to in paragraph (b) at: Corporate Governance Statement and the length of service of each director at: Annual Report to Shareholders and Notice of Annual General Meeting.	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[3] 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:[4]
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
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: https://mithrilsilvergold.com/investors	☐ 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: https://mithrilsilvergold.com/investors	☐ 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://mithrilsilvergold.com/investors	☐ 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://mithrilsilvergold.com/investors	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[3] 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:[4]
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.	☒ and we have disclosed a copy of the charter of the committee at: https://mithrilsilvergold.com/investors and the information referred to in paragraphs (4) and (5) at: Annual Report to Shareholders and Notice of Annual General Meeting.	☐ 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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Corporate Governance Council recommendation		Where a box below is ticked,[3] 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:[4]
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://mithrilsilvergold.com/investors	☐ 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://mithrilsilvergold.com/investors	☐ 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://mithrilsilvergold.com/investors and in the Corporate Governance Statement	☐ 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,[3] 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:[4]
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.	☒ and we have disclosed a copy of the charter of the committee at: https://mithrilsilvergold.com/investors and the information referred to in paragraphs (4) and (5) at: Corporate Governance Statement	☐ 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.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: Corporate Governance Statement	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[3] 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:[4]
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.	☐ 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: https://mithrilsilvergold.com/investors and in the Corporate Governance Statement.	☒ 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: …….. [*insert location*] and, if we do, how we manage or intend to manage those risks at: …….. [*insert location*]	☒ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[3] 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:[4]
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.	☒ 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: https://mithrilsilvergold.com/investors	☐ 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: https://mithrilsilvergold.com/investors and Annual Report	☐ 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: set out in our Corporate Governance Statement	☐ 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

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MITHRIL SILVER AND GOLD LIMITED ACN 30 099 883 922 (COMPANY)

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement is current as at 29 September 2026 and has been approved by the Board of the Company.

This Corporate Governance Statement discloses the extent to which the Company has followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (4th edition) (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that have not been followed for any part of the reporting period have been identified and reasons provided for not following them along with what (if any) alternative governance practices were adopted in lieu of the recommendation during that period.

The Company has adopted a Corporate Governance Pack which provides the written terms of reference for the Company's corporate governance duties.

The Company's corporate governance policies and procedures are available on the Company's website at https://mithrilsilvergold.com/investors.

RECOMMENDATION	RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight			
Recommendation 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	The Company has adopted a Board Charter (that is available on the website of the Company) that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management. The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the conduct of Board meetings, the roles and responsibilities of the Chairman, the CEO/Managing Director and the Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy. A copy of the Board Charter, which is available on the website of the Company (https://mithrilsilvergold.com/investors)

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RECOMMENDATION	RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 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	(a) The Company has guidelines for the appointment and selection of the Board. The Company's Board Charter and the Nomination and Remuneration Committee Charter requires that appropriate checks are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director. The Board Charter further provides that prospective Directors will be requested to provide the Company with a consent to undertaking background and other checks. These checks may include checks in respect of character, experience, education, criminal history and bankruptcy history (as appropriate). (b) Under the Board Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.
Recommendation 1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Board Charter requires that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. The Nomination and Remuneration Committee (or, in its absence, the Board) is responsible for ensuring that the Company has a written agreement with each of its Directors and senior executives.
Recommendation 1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
Recommendation 1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either:	Partially	(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to assess annually both the objectives (if any have been set) and the Company's progress in achieving them. (b) The Diversity Policy is available, as part of the Corporate Governance Pack, on the Company's website (https://mithrilsilvergold.com/investors). (c) The Board has not set any measurable objectives for diversity. The Board did increase gender diversity on the Board through the appointment of Meghan Lewis as a director in May 2025. The Board is now 25% female. (d) The Board will consider setting measurable objectives for gender diversity next financial year.

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RECOMMENDATION	RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
	(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.		(d) There are 3 members of senior management, 1 of whom is female. There are 42 employees, 8 are female.
Recommendation 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.	Yes	(a) The Company's Nomination and Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for evaluating the performance of the Board, its committees and individual Directors is set out in the Nomination and Remuneration Committee Charter which is available on the website of the Company (https://mithrilsilvergold.com/investors). (b) The Corporate Governance Pack requires the Company to disclose whether or not performance evaluations have been conducted during the relevant reporting period. Informal performance evaluations in respect of the Board and individual Directors for the past financial year (being the reporting period) occurred.
Recommendation 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	Yes	(a) The Company's Nomination and Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive Director. The Board may do so with the aid of an independent advisor.

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RECOMMENDATION	RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
	(b) disclose for each reporting period whether a performance evaluation has beenundertaken in accordance with that process during or in respect of that period.		The process for evaluating the performance of senior executives is set out in the Nomination and Remuneration Committee Charter which is available on the website of the Company (https://mithrilsilvergold.com/investors). (b) The performance of the Managing Director was assessed by the Board on an informal basis. The performance of other managers was assessed by the Managing Director.
Principle 2: Structure the Board to add value			
Recommendation 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.	No	(a) The Company's Nomination and Remuneration Committee Charter provides for the creation of a Nomination and Remuneration Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director. (b) The Company did not have a Nomination and Remuneration Committee for the full past financial year as the Board did not consider the Company would benefit from its establishment. In accordance with the Company's Board Charter, the Board carried out the duties that would ordinarily be carried out by the Nomination and Remuneration Committee under the Nomination and Remuneration Committee Charter, including the following processes to address succession issues and to ensure the Board has the appropriate balance of skills, experience and knowledge of the entity to enable it to discharge its duties and responsibilities effectively: (i) devoting time at least annually to discuss Board succession issues and consider updating the Company's Board skills matrix; and (ii) all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.
Recommendation 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.	Yes	The Board regularly evaluates the mix of skills, experience and diversity at the Board level. The Board believes that a highly credentialed Board, with a diversity of background, skills and perspective will be effective in supporting and enabling delivery of good governance for the Company and value for the Company's shareholders. As at 30 June 2026, the Board comprised of four Directors from diverse backgrounds with a

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<table>
<tr><th>RECOMMENDATION</th><th>RECOMMENDATIONS (4TH EDITION)</th><th>COMPLY</th><th>EXPLANATION</th></tr>
<tr><td></td><td></td><td></td><td>range of business experience, skills and attributes. The following demonstrates the skills and experience of the Directors across several dimensions that are relevant to the Company:
<table><tr><th>Skill</th><th>Board Representation</th></tr><tr><td>Executive Leadership</td><td>High</td></tr><tr><td>Legal, Governance & Compliance</td><td>High</td></tr><tr><td>Financial Expertise</td><td>High</td></tr><tr><td>Strategic and Commercial Expertise</td><td>High</td></tr><tr><td>Risk Management</td><td>High</td></tr><tr><td>Health, Safety and Environment</td><td>High</td></tr><tr><td>Sales & Marketing</td><td>High</td></tr><tr><td>Business Development</td><td>High</td></tr><tr><td>Mining and Resources</td><td>High</td></tr><tr><td>Process, Technology and Supply Chain</td><td>High</td></tr><tr><td>Capital Raising</td><td>High</td></tr></table>
In addition, the Board Charter requires the disclosure of each Board member's qualifications and expertise. Full details of the relevant skills and experience of each Director and senior executive are available in the Company's Annual Report.</td></tr>
<tr><td>Recommendation 2.3</td><td>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</td><td>Yes</td><td>(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Board considers Craig Sharpe (Chair), David Toyoda and Meghan Lewis to be independent directors.

(b) The Board notes that Craig Sharpe, David Toyoda and Meghan Lewis have received options as part of their remuneration. The Board considers the issue of a non-substantial number of options as part of remuneration to assist to attract and retain qualified Board members does not impact those Board members</td></tr>
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RECOMMENDATION	RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
	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.		independence and ability to exercise independent judgement on Board matters. (c) The Company's Annual Report discloses the length of service of each Director, as at the end of each financial year.
Recommendation 2.4	A majority of the board of a listed entity should be independent directors.	Yes	Out of four of the Directors of the Company, three of the directors are considered to be independent directors.
Recommendation 2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes	The Board Charter provides that, where practical, the Chair of the Board should be an independent director and should not be the CEO/Managing Director. The Chair, Craig Sharpe, is considered an independent Director and he is not the CEO/Managing Director.
Recommendation 2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	The Board Charter sets out an extensive induction process for new Directors which are to be facilitated by the Company Secretary. The Nomination and Remuneration Committee (or, in its absence, the Board) shall review the induction process periodically to ensure it remains appropriate for new Directors. The Board Charter sets out that the need for professional development of Directors shall be reviewed each year by the Nomination and Remuneration Committee (or, in its absence, the Board). The Nomination and Remuneration Committee (or, in its absence, the Board) shall also develop with the Directors an appropriate training and development program.
Principle 3: Act ethically and responsibly			
Recommendation 3.1	A listed entity should articulate and disclose its values.	Yes	The Company has adopted a statement of values (which forms part of the Company's Corporate Governance Pack) that is available on the Company's website (https://mithrilsilvergold.com/investors)
Recommendation 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	(a) The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees. (b) The Company's Corporate Code of Conduct (which forms part of the Company's Corporate Governance Pack) is available on the Company's website (https://mithrilsilvergold.com/investors).
Recommendation 3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of	Yes	(a) The Company has adopted a whistleblower policy that is available on its website (https://mithrilsilvergold.com/investors). (b) Breaches of the whistleblower policy are to be reported to the Company secretary who shall be responsible, subject to compliance with the terms of the whistleblower

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	the board is informed of any material incidents reported under that policy.		policy, for reporting the breach directly to the Board.
Recommendation 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.	Yes	(a) The Company has adopted an anti-bribery and corruption policy that forms part of the Corporate Governance Pack that is available on the website of the Company (https://mithrilsilvergold.com/investors). (b) Breaches of the anti-bribery and corruption policy are to be reported to the Company secretary who shall be responsible for reporting the breach directly to the Board.
Principle 4: Safeguard the integrity of Corporate Reports			
Recommendation 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	Yes	(a) The Company's Corporate Governance Page contains an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee (if it is considered it will benefit the Company), with at least three members, all of whom should be independent Directors, and which must be chaired by an independent Director who is not the Chair of the Board. (b) An Audit and Risk Committee was established during 2025 financial year. The members of the Audit and Risk Committee are David Toyoda (Chair), Meghan Lewis and Craig Sharpe. The Chair of the Committee is independent, and all members are independent. The relevant qualifications of each member are set out in the Company's Annual Report. The Audit and Risk Committee held two meetings during the year with all members attending both meetings.

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RECOMMENDATION	RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
	audit engagement partner.		
Recommendation 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's Audit and Risk Committee Charter requires the CEO and CFO (or, if none, the person(s) fulfilling those functions) to provide a sign off on these terms. The Company has obtained a sign off on these terms for each of its financial statements in the past financial year.
Recommendation 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	Periodic financial or other reports released in or for a particular financial period which are not audited or reviewed by the external auditor are to be peer-reviewed internally and signed off on by the CFO (or the person(s) fulfilling that role, if any) and the Board prior to release (including release as an announcement to ASX).
Principle 5: Make Timely and Balanced Disclosure			
Recommendation 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 has adopted a Communication and Disclosure Policy that contains its policy for complying with its continuous disclosure obligations under listing rule 3.1. The Communication and Disclosure Policy forms part of the Corporate Governance Pack that is available on the website of the Company (https://mithrilsilvergold.com/investors)
Recommendation 5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company Secretary or Managing Director circulates all market announcements to the Board immediately after release to ASX.
Recommendation 5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Managing Director and Company Secretary are responsible for releasing presentation materials to ASX ahead of the presentation occurring.
Principle 6: Respect the Rights of Security Holders			

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Recommendation 6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company provides information about itself and its corporate governance policies and procedures, including its corporate governance statement prepared in respect of each reporting period, via its website (https://mithrilsilvergold.com/investors)
Recommendation 6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Communication and Disclosure Policy sets out the investor relations program of the Company that is proposed to facilitate effective two-way communication with investors and is available on the Company's website as part of the Company's Corporate Governance Pack (https://mithrilsilvergold.com/investors)
Recommendation 6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Board Charter sets out how shareholders are encouraged to participate in meetings. The Communication and Disclosure Policy provides for shareholder meetings being structured to provide effective communication to shareholders and allow the reasonable opportunity for shareholder participation, including to ask questions of the Company and, in the case of an AGM, the external auditor of the Company.
Recommendation 6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	As set out in the Board Charter, all substantive resolutions are to be determined by way of a poll rather than by a show of hands. All substantive resolutions considered at meetings of security holders during the reporting period were decided by a poll.
Recommendation 6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	As set out in the Communication and Disclosure Policy, shareholders are given the option to send and receive communications from the Company and its registry by electronic means. 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. The Company's email address (investors@mithrilsilvergold.com) is provided on the Company's website and Company representatives respond to shareholder communication when received.
Principle 7: Recognise and Manage Risk			
Recommendation 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	Yes	The Company's Corporate Governance Page contains an Audit and Risk Committee Charter. A copy of the Audit and Risk Committee Charter is available on the Company's website (https://mithrilsilvergold.com/investors). An Audit and Risk Committee was established during 2025 financial year. The members of the Audit and Risk Committee are David Toyoda (Chair), Meghan Lewis and Craig

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RECOMMENDATION	RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
	(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.		Sharpe. The Chair of the Committee is independent, and all members are independent. The relevant qualifications of each member are set out in the Company's Annual Report. The Audit and Risk Committee held two meetings during the year will all members attending both meetings.
Recommendation 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.	Yes	(a) The Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound. The Board has also adopted a Risk Management Policy to assist with this process. The risk management framework was reviewed during the year. (b) The Company's Board reviews key risks at least annually and disclosure of such risks is made in the Annual Report.
Recommendation 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.	Yes	(a) If the Company were to have an internal audit function, the Audit and Risk Committee Charter provides for the Audit and Risk Committee (or, in its absence, the Board) to structure the internal function and define the role it would perform. (b) The Company did not have an internal audit function for the past financial year. The Company employed the following process for evaluating and continually improving the effectiveness of its risk management and internal control processes: (i) the Board monitors the need for an internal audit function having regard to the size, location and complexity of the Company's operations; (ii) the Board periodically undertakes an internal review of financial systems and processes where systems are considered to require improvement these systems are developed; and

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			(iii) The Board reviews risk management and internal compliance procedures at each Board meeting and monitors the quality of the accounting function.
Recommendation 7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Partially	The Audit and Risk Committee Charter requires the Audit and Risk Committee (or, in its absence, the Board) to assist management in determining whether the Company has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks. The Company's Corporate Governance Pack requires the Company to 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. The Board assesses material exposure to environmental and social risks from time to time, and disclosure of such risks is made in relevant announcements and in the Annual Report and is detailed in Prospectus documents lodged by the Company. A disclosure of risks is detailed in the Company's 2026 Annual Report. The Company has no material exposure to environmental and social risks.
Principle 8: Remunerate Fairly and Responsibly			
Recommendation 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	Yes	(a) The Company's Corporate Governance Page contains a Nomination and Remuneration Committee Charter that provides for the creation of a Nomination and Remuneration Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom must be independent Directors, and which must be chaired by an independent Director. (b) The Company did not have a Nomination and Remuneration Committee for the past financial year as the Board did not consider the Company would benefit from its establishment. In accordance with the Company's Board Charter, the Board carried out the duties that would ordinarily be carried out by the Remuneration Committee under the Nomination and Remuneration Committee Charter. The Board devotes time at least annually at a Board meeting to assess the level and composition of remuneration for Directors to ensure remuneration is appropriate and not excessive.

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RECOMMENDATION	RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
	appropriate and not excessive.		
Recommendation 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 Corporate Governance Pack requires the Board to separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and senior executives.
Recommendation 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	(a) The Company did have an equity-based remuneration scheme during the past financial year. (b) Participants are not permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.

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