Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Minerals Exploration Limited

ABN/ARBN

85 650 124 324

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://mineralsexploration.com.au/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:	The Board

[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.

For personal use only

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://mineralsexploration.com.au/corporate-governance/	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	
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.	☒	

[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.

personal use only

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
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://mineralsexploration.com.au/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our 2026 Corporate Governance Statement.	

personal use only

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: https://mineralsexploration.com.au/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our 2026 Corporate Governance Statement.	

personal use only

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.	We have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively in our 2026 Corporate Governance Statement.	☒ set out in our Corporate Governance Statement
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: https://mineralsexploration.com.au/corporate-governance/	
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.	☒ We have disclosed the names of the directors considered by the board to be independent directors in our 2026 Corporate Governance Statement. Where applicable, the information referred to in paragraph (b) in our 2026 Corporate Governance Statement, and the length of service of each director in our 30 June 2026 Annual Report.	

For personal use only

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.		☒ We have disclosed the names of the directors considered by the board to be independent directors in our 2026 Corporate Governance Statement.
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.		☒ We have disclosed the names of the directors considered by the board to be independent directors in our 2026 Corporate Governance Statement.
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.	☒	
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://mineralsexploration.com.au/corporate-governance/	
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://mineralsexploration.com.au/corporate-governance/	
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://mineralsexploration.com.au/corporate-governance/	

personal use only

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]
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://mineralsexploration.com.au/corporate-governance/	

personal use only

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.	We have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: 2026 Corporate Governance Statement	☒ 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.	☒	
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.	☒	

For personal use only

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 at: https://mineralsexploration.com.au/corporate-governance/	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	
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.	☒	
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://mineralsexploration.com.au/corporate-governance/	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	
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://mineralsexploration.com.au/corporate-governance/	
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.	☒	

personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	
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.	We have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework in our 2026 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 in our 2026 Corporate Governance Statement.	

personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	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 in our 2026 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 in our 2026 Corporate Governance Statement and, if we do, how we manage or intend to manage those risks in our 2026 Corporate Governance Statement.	

For personal use only

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	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: 2026 Corporate Governance Statement	☒ 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 in our 2026 Corporate Governance Statement and 30 June 2026 Annual Report (audited remuneration report)	
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: https://mineralsexploration.com.au/corporate-governance/	

personal use only

For personal use only

Minerals Exploration Limited (the "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 on that date.

This Corporate Governance Statement discloses the extent to which the Company has, as at 29 September 2026 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 Company will be required to provide a statement in its future annual reports (post-listing) disclosing the extent to which the Company has followed the Recommendations.

The Board of the Company currently has in place corporate governance policies and charters which have been posted in a dedicated corporate governance information section of the Company's website at https://mineralsexploration.com.au/corporate-governance/

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
1.	**Lay solid foundations for management and oversight**		
1.1	Companies should have and disclose a board charter: (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 sets out the specific roles and responsibilities of the board of directors (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 roles and responsibilities of the Directors, Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy. A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
1.2	Companies should: (a) undertake appropriate checks before appointing a person, 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	The process for selection, appointment, and re-appointment of directors is detailed in the Nomination Committee Charter. The Company's Nomination Committee Charter (in the Company's Corporate Governance Plan) requires the Nomination Committee (or, in its absence, the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director. Under the Nomination Committee 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. Information in respect to each Directors experience and qualifications are outlined in the Company's Annual Report. Directors will be put forward for re-election at the Company's Annual General Meeting in accordance with the Company's Director rotation policy.
1.3	Companies should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure that each director and senior executive is a party to a written agreement with the Company setting out the terms of their appointment. The Company has written agreements with each of its Directors and executive service agreements with key management personnel.

personal use only

<table>
<tr><th colspan="2">CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS</th><th>COMPLY (Yes/No)</th><th>EXPLANATION</th></tr>
<tr><td>1.4</td><td>The company secretary should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</td><td>Yes</td><td>The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with the Board Charter, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</td></tr>
<tr><td>1.5</td><td>Companies should:
(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;
(b) disclose that policy or a summary of it; and
(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:
(1) 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); or
(2) 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.</td><td>Partially</td><td>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.
The respective proportions of men and women on the Board, key management personnel and across the whole organisation is outlined below
<table>
<tr><th></th><th>Male</th><th>Female</th></tr>
<tr><td>Directors</td><td>100%</td><td>-</td></tr>
<tr><td>Senior executives</td><td>100%</td><td>-</td></tr>
<tr><td>Other employees</td><td>-</td><td>-</td></tr>
</table>
The Company is yet to set measurable objectives for achieving gender diversity given its current size and limited operations at present. The Company intends to select the best available officers and staff for each relevant position in a non-discriminatory manner based on merit.
The Board is committed to developing a diverse workplace where appropriate appointments and advancements are made on a fair and equitable basis.
The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company's website.</td></tr>
</table>

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
1.6	Companies 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	The Board is responsible for evaluating the performance of the Board, its committees and individual Directors and senior executives on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Company's Board Charter & Performance Evaluation Policy, which is available on the Company's website. The Company's Corporate Governance Plan requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. The Board has undertaken an annual performance review of the Board, with the results being analysed by the Chairman and Company Secretary. The performance of the Chairman and Non-Executive Directors was informally considered on a regular basis throughout the year. Given the size of the Board it was not considered necessary to undertake formal evaluations of individual Directors.
1.7	Companies should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes	Under the Board Charter, the Board (with the advice and assistance of the Remuneration and Nomination Committee when established, or in its absence the Board) is responsible for reviewing and approving the performance of its senior executives. As at the date of this Statement, no formal performance evaluation has yet been undertaken given the current stage of the Company's operations. However, the Company will disclose if and when it has conducted any performance evaluations.

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
2.	**Structure the board to add value**		
2.1	The board 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.	Partially	The Board has not established a Nomination Committee to oversee the selection and appointment practices of the Company as the Company is not yet of a suitable size nor board structure. The Nomination Committee when formed is to be governed by the Nomination Committee Charter which forms part of the Company's Corporate Governance Plan. The Nomination Committee Charter prohibits a member of the Committee from being present for discussions at a Committee meeting on, or to vote on a matter regarding, his or her election, re-election, or removal. The Board as a whole undertakes the role of the Nomination Committee and takes guidance from the Nomination Committee Charter 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.
2.2	Companies should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Yes	The Company's Board in accordance with the Nomination Committee Charter is responsible for regularly reviewing the size, composition and skills of the Board to ensure that the Board is able to discharge its duties and responsibilities effectively and to identify any gaps in the skills or experience of the Board.

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
			Per the Company's Board Charter, the Company should disclose details of any board skills matrix it adopts. The Company has reviewed the skills, experience and expertise of each of its directors across the following categories: Finance, Industry, Investor/Public Relations, Health, Safety/Environment, Legal, Risk & Compliance, Corporate Governance and Strategy. The Board following review of the matrix have not identified any material weakness in the Board's ability to discharge its duties and responsibilities effectively.
2.3	Companies should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes	The Company should assess the independence of its directors against the requirements for independence in the Board Charter which should reflect the independence criteria detailed in the ASX Corporate Governance Principles. Director independence should initially be assessed upon each director's appointment and reviewed each year, or as required when a new personal interest or conflict of interest is disclosed. Directors should disclose all actual or potential conflicts of interest on an ongoing basis. The Board considers current directors, Mr Alex Passmore and Mr Tony McDonald to be independent. Board will continually assess director independence. The Company's Annual Report will disclose the length of service of each Director, as at the end of the financial year.
2.4	A majority of the board should be independent directors.	No	The Board's Charter should require that, where practical, the majority of the Board be comprised of independent directors.

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
			The Board has considered independence and two of the five current directors are considered independent, making a minority independent Board.
2.5	The chair of the board should be an independent director and, in particular, should not be the same person as the CEO.	No	The Chair of the Board is Mr Norman Seckold who is not an independent Director.
2.6	Companies should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	Upon appointment, new Directors will be subject to relevant induction procedures to provide the incoming individual with sufficient knowledge of the entity and its operating environment to enable them to fulfil their role effectively. In accordance with the Company's Board Charter, the Nomination Committee when formed (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Chairman and Company Secretary is responsible for facilitating inductions and professional development.
3	**Act ethically and responsibly**		
3.1	A listed entity should articulate and disclose its values.	Yes	The Board has adopted a Statement of Values for the purpose of ensuring that the Company's values create a link between the Company's purpose and its strategic goals by expressing the standards and behaviours that it expects from Directors, senior executives and employees to fulfil its purpose and meet its goals. These values are outlined in the Company's Corporate Code of Conduct (which forms part of the Company's Corporate Governance Plan) is available on the Company's website.

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
3.2	Companies should: (a) have a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees. Any material breaches should be disclosed to the Board or to the Renumeration and Nomination committee (when established). The Company's Corporate Code of Conduct (which forms part of the Company's Corporate Governance Plan) is available on the Company's website.
3.3	A listed entity should: (a) have and disclose a whistle blower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	The Company's Whistle Blower Policy (which forms part of the Company's Corporate Governance Plan) is available on the Company's website. Any material breaches should be disclosed to the Board or to the Risk and Audit Committee when formed.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	Yes	The Company's Anti-Bribery and Corruption Policy (which forms part of the Company's Corporate Governance Plan) is available on the Company's website. Any material breaches should be disclosed to the Board or to the Risk and Audit Committee when formed.
4	**Safeguard integrity in corporate reporting**		
4.1	The board 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,	Partially	The Company has adopted a Risk and Audit Committee Charter (which forms part of the Company's Corporate Governance Plan), however it does not have a separate Audit Committee. In view of the size and resources available to the Company, the Board is of the view that the experience and professionalism of the persons on the Board are sufficient to ensure that all significant financial reporting matters are appropriately addressed and actioned.

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
	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.		Acting in its ordinary capacity from time to time as required, the Board carries out the processes that would be undertaken by the Audit Committee under the Audit and Risk Committee Charter including the following processes to independently verify the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, as well as the processes for the appointment and removal of the external auditors and the rotation of the audit engagement partner: - through the Board devoting time at Board meetings to fulfilling the roles and responsibilities associated with maintaining the Company's internal audit function and arrangements with external auditors; and - through all members of the Board being involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting. As the Company's operations evolve, the Board will reconsider the appropriateness of forming a formal Audit Committee. The qualification of the Board members and number of meetings attended during the financial year is outlined in the Company's Annual Report. A copy of the Corporate Governance Plan is available on the Company's website.
4.2	The board 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	Yes	The Company's Risk and Audit Committee Charter requires the CEO and CFO to provide a sign off on these terms. For 30 June 2026, in the absence of a CEO, the Executive Director and CFO will sign.

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
	formed on the basis of a sound system of risk management and internal control which is operating effectively.		
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	Under the Board's Charter, the Board, with the assistance of the Audit and Risk Management Committee when formed, should ensure that there is a process to verify the integrity of any periodic report it releases to the market that is not audited or reviewed by an external auditor. The Board should be responsible under the Charter for the disclosure of this process to the market for the benefit of investors. Generally, without limitation, the Company undertakes a process of accountability checks with the Executive Director and Company Secretary taking joint responsibility to ensure that there are in place effecting vetting and authorisation processes designed to ensure that all such periodic reports: • are made in a timely manner; • are factually correct in all material respects; • do not omit material information; • are expressed in a clear and objective manner; • do not mislead or deceive; and • provide investors with appropriate information to make informed investment decisions.
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.	Yes	The Company should be committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that promotes and facilitates compliance with the Company's continuous disclosure obligations. The Company has adopted a written policy to ensure compliance with their ASX Listing Rule disclosure obligations. A copy of the

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
			Company's Continuous Disclosure Policy is available on the Company's website.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	Market announcements are circulated to the Board prior to being released for review and noting proposed date for lodgement. Confirmation of lodgement of material announcements are provided to the Board.
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 Company's Continuous Disclosure Policy requires that investor presentations be lodged with ASX prior to the investor briefing commencing.
6	**Respect the rights of security holders**		
6.1	Companies should provide information about itself and its governance to investors via its website.	Yes	The Company's website https://mineralsexploration.com.au/ provides information about the Company including information relevant to investors including the Company's existing Projects, Corporate Governance Plan, ASX Announcements, Financial Report and Directors/Management.
6.2	Companies should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's Corporate Governance Plan. Investors are encouraged to attend the Company's security holder meetings, and are able to contact the Company's management via the Company Secretary or the investor relations team.
6.3	Companies should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Yes	Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Refer to the Company's Shareholder Communication Strategy available on the

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
			Company's website as part of the Company's Corporate Governance Plan.
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 part of the Shareholder Communications Strategy, the Company should ensure that all substantive resolutions at a meeting of security holders are decided by poll rather than by hand. This should be the responsibility of the person chairing the meeting to ensure certainty. All resolutions put to Shareholders at General Meetings in the financial year ended 30 June 2026 have been decided by poll.
6.5	Companies should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company's share register is currently maintained by Automic Registry Services. Shareholders have the option of receiving shareholder communications from the Company and Automic electronically, unless an original signature or document is required. Shareholders can register on the Company's website 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.
7	**Recognise and manage risk**		
7.1	Companies 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,	Partially	The Company's Corporate Governance Plan contains an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee, with at least three members, all of whom must be independent Directors, and which must be chaired by an independent Director. The Board considers that due to the current size and scope of operations of the Company, it does not merit the establishment of a separate Risk Management Committee. In conjunction with the other corporate governance policies, the Company has

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
	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.		adopted a Risk Management Policy which is designed to assist the Company to identify, assess, monitor and manage its business risk, including any material changes to its risk profile. The Risk Management Policy forms part of the Company's Corporate Governance Plan. The Risk and Audit Committee when formed should be responsible for ensuring that the Company maintains effective risk management and internal control systems and processes and provides regular reports to the Board on these matters. Until such time that a Committee is formed, the Board as a whole is broadly responsible for risk management, including the review of any risk management system or series of systems that may be implemented by management on a project basis. A copy of the Corporate Governance Plan is available on the Company's website. The number of times the Board met during the financial year is included in the Company's Annual Report.
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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	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 meets on a regular basis and discusses matters normally captured under the terms of reference of a Risk Management Committee, including the recognition and management of company risk, implementation and review of risk management practices, and management of risk that may impact the Company, its security holders and other stakeholders. The Board did not conduct a formal risk review however reviews the key risks facing the business as part of its annual reporting

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
			processes. Refer to the 30 June 2026 Annual Report for a summary of key business risks.
7.3	Companies 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 risk management and internal control processes.	Yes	The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor the need for an internal audit function. The Company did not have an internal audit function for the past financial period given the stage and size of the Company's operations being an unlisted company. The Board (in the absence of an Audit Committee) will be responsible for ensuring that sound risk management policies are in place for the Company, and reporting to the Board as appropriate. Management is further responsible for undertaking and assessing risk management and internal control effectiveness, and the Board assumes the responsibility to establish and implement effective management and internal control processes.
7.4	Companies should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes	The Audit and Risk Committee Charter requires the Audit and Risk Committee (or, in its absence, the Board) to assist management determine whether the Company has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks. The Company's Corporate Governance Plan requires the Company to disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks. The Company has disclosed any material risk exposures in its Annual Report, through ASX announcements and on its ASX website as part of its continuous disclosure obligations.

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
8	**Remunerate fairly and responsibly**		
8.1	Companies 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.	Partially	At this time, the Board has not established a separate Remuneration Committee due to the Company's current size and scope. The Board has however adopted a Remuneration Committee Charter which describes the role, composition, functions and responsibilities of the Remuneration Committee. Until such time that a separate committee is established, the Board remains responsible for such matters and will discharge its responsibilities in accordance with the Remuneration Committee Charter (to the extent practicable). The Board will review, on an annual basis, executive remuneration and incentive policies. In addition, the Board will review and approve the audited remuneration report set out in the Directors' Report contained in the Company's Annual Report. The Board will consult external consultants and specialists as deemed necessary The number of times the Board meets during a reporting period is detailed in the Company's Annual Report to shareholders.
8.2	Companies 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 Remuneration Committee Charter provides that the Remuneration Committee (or the Board in its absence), is responsible for establishing the policies and practices of the Company regarding remuneration of the directors and other senior executives and reviewing all components of their remuneration framework, advising the Board on the composition of the Board and its committees, reviewing the performance of the Board, its committees and the individual directors, ensuring that proper succession plans are in place and advising the Board

personal use only

CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS		COMPLY (Yes/No)	EXPLANATION
			in respect of the effectiveness of its corporate governance policies and developments in corporate governance. The remuneration of Directors including any policies applicable is disclosed in the Company's Annual Report.
8.3	A company which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	The Company has adopted a Securities Trading Policy which provides that participants must not, without prior written approval by the relevant person specified in the Policy, engage in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to the Company's securities. The Company's Share Trading Policy is available on the website. Certain non-executive directors and executives have been issued with equity-based remuneration for incentive purposes, as outlined in the Company's Remuneration Report.

personal use only