Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

EUROPEAN LITHIUM LIMITED

ABN/ARBN

45 141 450 624

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: www.europeanlithium.com/our-company/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 30 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: 30 September 2026

Name of authorised officer authorising lodgement: Melissa Chapman

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

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

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

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

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

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

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

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

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ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

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

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

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

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

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
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: www.europeanlithium.com/our-company/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: www.europeanlithium.com/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …… [*insert location*] and the information referred to in paragraphs (4) and (5) at: …… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: …… [*insert location*]	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: www.europeanlithium.com/our-company/corporate-governance/	☐ 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: www.europeanlithium.com/our-company/corporate-governance/ and, where applicable, the information referred to in paragraph (b) at: www.europeanlithium.com/our-company/corporate-governance/ and the length of service of each director at: www.europeanlithium.com/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement

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

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …… [*insert location*] and the information referred to in paragraphs (4) and (5) at: …… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: …… [*insert location*]	☒ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

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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: www.europeanlithium.com/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ 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: www.europeanlithium.com/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ 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: www.europeanlithium.com/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
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

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …… [*insert location*] and the information referred to in paragraphs (4) and (5) at: …… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: …… [*insert location*]	☒ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: www.europeanlithium.com/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement

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7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: www.europeanlithium.com/our-company/corporate-governance/ *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: www.europeanlithium.com/our-company/corporate-governance/	☐ 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: www.europeanlithium.com/our-company/corporate-governance/ and, if we do, how we manage or intend to manage those risks at: www.europeanlithium.com/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …… [*insert location*] and the information referred to in paragraphs (4) and (5) at: …… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a 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: …… [*insert location*]	☒ 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: www.europeanlithium.com/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: www.europeanlithium.com/our-company/corporate-governance/	☐ 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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Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☒ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement

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EUROPEAN LITHIUM LIMITED

ACN 141 450 624

CORPORATE GOVERNANCE REPORT

FOR THE YEAR ENDED 30 JUNE 2026

The Board of Directors of European Lithium Limited (**EUR** or the **Company**) is committed to maintaining a high standard of corporate governance in accordance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (**Recommendations**).

In accordance with ASX Listing Rule 4.10.3, this corporate governance report discloses the extent to which the Company has adopted the Recommendations. EUR is pleased to advise that the Company's practices are largely consistent with the Recommendations however, in areas where they do not comply, the Company is working towards compliance or does not consider that the practices are appropriate for the current size and scale of operations.

The following table sets out the Company's position with regards to adoption of the Recommendation for the year ended 30 June 2026. The current corporate governance policies are posted in a dedicated corporate governance information section of the Company's website at www.europeanlithium.com.

	ASX Recommendation	Comply
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.	✓
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.	✓
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 report period: i. The measurable objectives set for that period to achieve gender diversity ii. The entity's progress towards achieving those objectives and iii. Either: A. The respective proportions of men and women on the board, in senior executive positions and across the whole organisation (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.	✓
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.	✓
1.7	A listed entity should: a. Have and disclose a process for evaluating the performance of its senior executives as 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.	✓

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	ASX Recommendation	Comply
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: i. Has at least three members, a majority of whom are independent directors; and ii. Is chaired by an independent director; And disclose: iii. The charter of the committee; iv. The members of the committee; and v. As at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or 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.	✘
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.	✓
2.3	A listed entity should disclose: a. The names of the directors considered by the board to be independent directors; b. If a director has an interest, position, association or relationship of the type described in box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and c. The length of service of each director.	✓
2.4	A majority of the board of a listed entity should be independent directors.	✓
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	✘
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.	✓
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.	✓
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.	✓
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.	✓

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	ASX Recommendation	Comply
Principle 4 – Safeguard integrity in corporate reporting		
4.1	The board of a listed entity should: a. Have an audit committee which: i. Has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and ii. Is chaired by an independent director, who is not the chair of the board; And disclose: i. The charter of the committee; ii. The relevant qualifications and experience of the members of the committee; and iii. 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.	✘
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	✓
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.	✓
5.2	A listed entity should ensure that is board received 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.	✓
6.2	A listed entity should have an investor relationship program that facilitate effective two-way communication with investors.	✓
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	✓
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.	✓
6.5	A listed entity should give security holders the option to receive communication from, and send communications to, the entity and its security registry electronically.	✓

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	ASX Recommendation	Comply
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: i. Has at least three members, a majority of whom are independent directors; and ii. Is chaired by an independent director; And disclose: iii. The charter of the committee; iv. The members of the committee; and v. As at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or 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.	✘
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.	✓
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 risk management and internal control processes.	✓
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	✓
Principle 8 – Remunerate fairly and responsibly		
8.1	The board of a listed entity should: a. Have a remuneration committee which: i. Has at least three members, a majority of whom are independent directors; and ii. Is chaired by an independent director; And disclose: iii. The charter of the committee; iv. The members of the committee; and v. As at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or 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.	✘
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.	✓
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.	✓

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Board

The Board of Directors

The Board's role is to govern the Company rather than to manage it. In governing the Company, the Directors must act in the best interests of the Company as a whole. It is the role of senior management to manage the Company in accordance with the direction and delegations of the Board and it is the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

In carrying out its governance role, the primary role of the Board is the protection and enhancement of long-term shareholder value. The Board must also ensure that the Company complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body. The Board has the final responsibility for the operations of the Company.

In general, the Board is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of the Company. It is required to do all things that may be necessary to be done in order to carry out the objectives of the Company. Full details of the Board's role and responsibilities are contained in the Board Charter, a copy of which is available on the Company's website.

The Board considers a diverse range of matters related to its role, including:

- Leadership;
- Strategy;
- Shareholder Liaison;
- Risk Management;
- Company Finances;
- Human Resources
- Occupational Health and Safety; and
- Delegation of Authority.

Structure of the Board

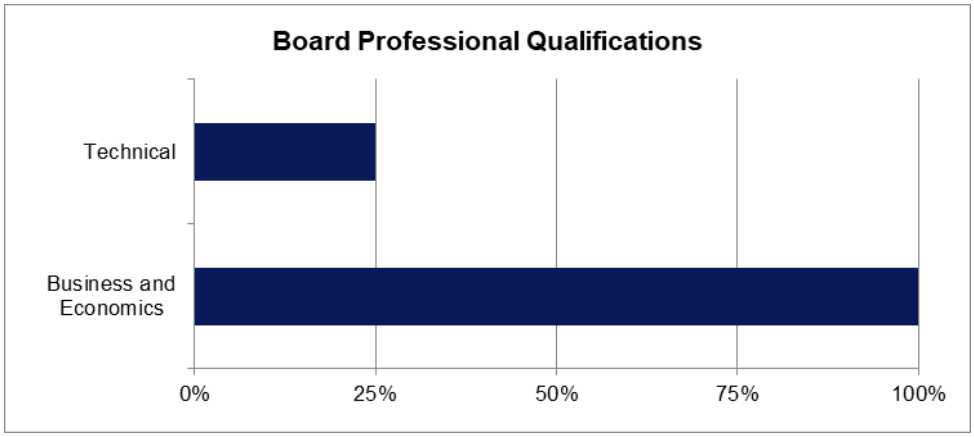
The Board has been formed so that it has effective composition, size and commitment to adequately discharge its responsibilities and duties given its current size and scale of operations. The Company recognises the importance of Non-Executive Directors and the external perspective and advice that Non-Executive Directors can offer.

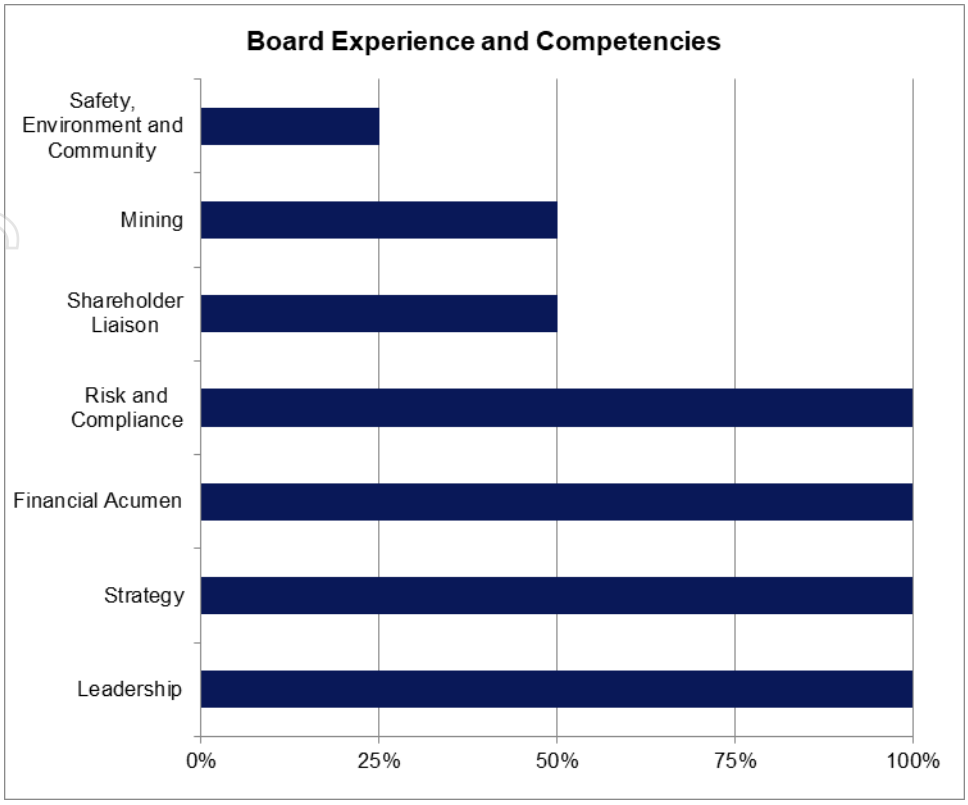
Members of the Board are:

Mr Tony Sage	(Executive Chairman)	Appointed 9 September 2016
Mr Malcolm Day	(Non-Executive Independent Director)	Appointed 2 July 2012
Mr Michael Carter	(Non-Executive Independent Director)	Appointed 31 August 2021
Mr Mykhailo Zhernov	(Non-Executive Independent Director)	Appointed 22 December 2021

Director Skills, Experience and Attributes

Directors are appointed based on the specific skills required by the Company and on other attributes such as their decision-making and judgment skills. A brief description of the Boards qualifications and experience is included in the 2026 Annual Report.





Chairman and Independent Directors

Examples of interests, positions, associations and relationships that might cause doubts about the independence of a director include if the director:

- Is, or has been, employed in an executive capacity by the entity or any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the board;
- Is, or has within the last three years been, a partner, director or senior employee of a provider of material professional services to the entity or any of its child entities;
- Is, or has been within the last three years, in a material business relationship (e.g. as a supplier or customer) with the entity or any of its child entities, or an officer of, or otherwise associated with, someone with such a relationship;
- Is a substantial security holder of the entity or an officer of, or otherwise associated with, a substantial security holder of the entity;
- Has a material contractual relationship with the entity or its child entities other than as a director;
- Has close family ties with any person who falls within any of the categories described above; or
- Has been a director of the entity for such a period that his or her independence may have been compromised.

Mr Tony Sage is the Chairman of the Company and does not meet the Company's criteria for independence. The Board believes his experience and knowledge of the Company makes him the most appropriate person to lead the Board.

Mr Day, Mr Carter and Mr Zhernov are Non-Executive Directors of the Company and do meet the criteria for independence.

Company Secretary

The Company Secretary is accountable to the Board, through the Chairman, on all governance matters. The Company Secretary attends all Board meetings and ensures that the business at Board meetings is accurately captured in minutes of these meetings.

Board Meetings

The following table sets out the number of directors' meetings held during the financial year ended 30 June 2026 and the number of meetings attended by each director.

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Director	Board of Directors	
	Eligible to Attend	Attended
Tony Sage	4	4
Malcolm Day	4	4
Michael Carter	4	4
Mykhailo Zhernov	4	4

It is noted that a majority of resolutions approved by the Board during the year were resolved via circular resolutions.

Board Committees

Remuneration Committee

The role of a Remuneration Committee is to assist the Board in the effective discharge of its responsibilities, by advising and recommending to the Board matters relating to the remuneration of Directors and Senior Management of the Company. The Company has not formed a Remuneration Committee as it deems it to be more efficient for the full Board to consider those matters usually undertaken by a Remuneration Committee. The Board considers a diverse range of matters related to its role, as set out in the Board Charter including:

- Executive and Senior Management remuneration;
- Non-Executive Director remuneration;
- Short and long-term incentive plans; and
- Succession planning.

Remuneration Policy

The remuneration policy of the Company has been designed to align Director and Senior Management objectives with business objections and consequently shareholder returns. The Board of the Company believes the remuneration policy to be appropriate and effective in its ability to attract and retain appropriately skilled Directors to run and manage the Company.

1. Executive Directors Remuneration Policy

Executive remuneration and other terms of employment are reviewed annually by the Board having regard to the performance, relevant comparative information and expert advice.

The Board's remuneration policy reflects its obligation to align executive remuneration with shareholder interests and to retain appropriately qualified executive talent for the benefit of the Company. The main principles of the policy are:

- remuneration reflects the competitive market in which the Company operates;
- individual remuneration should be linked to performance criteria if appropriate; and
- executives should be rewarded for both financial and non-financial performance.

2. Non-Executive Directors Remuneration Policy

Non-Executive Director remuneration has been approved by the Board on various dates as and when Directors have been appointed to the Company. The Board's policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities. Non-Executive Directors may also participate in share performance rights and option schemes generally made in accordance with thresholds set in plans approved by Shareholders if deemed appropriate. The maximum aggregate amount of fees that can be paid to Non-Executive Directors is approved by shareholders.

3. Senior Management Remuneration Policy

The Company is committed to remunerating its Senior Management in a manner that is market-competitive and consistent with best practice as well as supporting the interests of shareholders. Consequently, the remuneration of Senior Management may include but is not limited to, salary, superannuation, incentive awards, compensation payments, equity awards and service contracts. The

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Board may use its discretion with respect to the payment of bonuses, options and other incentive payments.

Full details regarding the remuneration of Directors and Senior Management is provided in the 2026 Annual Report.

Audit and Risk Committee

The role of an Audit and Risk Committee is to assist the Board in the effective discharge of its responsibilities, by advising and recommending to the Board matters relating to the effectiveness of the control environmental of the Company in areas of operational and balance sheet risk, legal and regulatory compliance and financial reporting. As the whole Board consisted of three members at any one time during the year, the Company has not formed an Audit and Risk Committee because it would not be a more efficient mechanism than the full Board for focusing the Company on these specific issues. The Board considers a diverse range of matters including:

- Financial controls and reporting;
- Internal controls and compliance procedures;
- External audit; and
- Risk management (economic, environmental and social sustainability).

The Board Charter and Risk Management Policy address these matters, copies of which are published on the Company's website.

Consideration as to the appointment and removal of external auditors is covered in the Company's Board Charter. The Company periodically obtains a written declaration of independence from its external auditors in accordance with the Corporations Act 2001, a copy of which is included in the Company's Half Yearly and Annual Report. The external auditors' rotation rules require that an engagement partner or review partner may remain for a maximum of five years, and after that a 2-year rotation period applies.

Internal Audit

The role of an internal audit function is to independently review the effectiveness of risk management, control and governance processes. Given the size of EUR, the Company does not have an internal audit function because it is more efficient that the full Board carry out these specific functions.

Attestations by Chairman and Chief Financial Officer (CFO)

It is the Board's policy, that the Chairman and the CFO make the attestations per the Recommendations as to the Company's financial condition prior to the Board signing the Half Yearly and Annual Report. The certification required in accordance with section 295A of the *Corporations Act 2001* is provided by the Chairman and CFO prior to acceptance by the Board as a whole.

Nominations Committee

The role of a Nomination Committee is to help achieve a structured Board that adds value to the Company by ensuring an appropriate mix of skills are present in Directors on the Board at all times. As the whole Board only consisted of three members for the year, the Company has not formed a nominations committee because it would not be a more efficient mechanism than the full Board for focusing the Company on these specific issues.

The responsibilities of a Nomination Committee would include devising criteria for Board membership, regularly reviewing the need for various skills and experience on the Board and identifying specific individuals for nomination as Directors for review by the Board. The Nomination Committee would also oversee Director and management succession plans and evaluate the Board's performance and make recommendations for the appointment and removal of Directors. Currently the Board as a whole performs this role.

The Board has established a Director Selection and Appointment Policy, a copy of which is published on the Company's website.

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Company Policies

The Company's Policies (summarised below) are published on the Company's website.

Code of Conduct

To assist the Board in carrying out its functions, it has developed a Code of Conduct to guide directors, senior executives and employees in the performance of their roles.

A breach of the code of conduct is dealt with promptly and fairly by the Board.

Securities Trading Policy

The Company has a Securities Trading Policy in place which complies with the ASX Listing Rules.

Under the Company's Securities Trading Policy, a Director as well as officers, employees, contractors and consultants (collectively **Personnel**) must not trade in any securities of the Company at any time when they are in possession of unpublished, price-sensitive information in relation to those securities. Additionally, a Director and Personnel may not deal in the Company's securities 2 days preceding the release of annual results and half year results.

Before commencing to trade outside of those black-out periods, a Director and Personnel must notify the Chairman of their intention to do so and obtain confirmation from the Chairman that there is no impediment to the person in trading in the Company's securities.

As is required by the ASX Listing Rules, the Company notifies the ASX of any transaction conducted by a Director in the securities of the Company.

Continuous Disclosure Policy

EUR's Continuous Disclosure policy outlines how the Company manages its continuous disclosure obligations.

EUR publishes all of its ASX announcements on its website, including Notices of General Meetings, Investor Presentations (ahead of presentation), Quarterly, Half Yearly and Annual Reports. All announcements made to the ASX are available to shareholders by email notification when a shareholder subscribes to the EUR email alerts via the Company's website.

To ensure the Board has timely visibility of the nature and quality of information being disclosed to the market and the frequency of those disclosure, the Board members promptly receive a copy of all material market announcements after they have been made.

Shareholder Communication Policy

EUR respects the rights of its shareholders and is committed to communicating effectively with shareholders and the market. EUR's Shareholder Communication policy outlines how the Company communicates with shareholders and the financial markets and is designed to promote effective communication with shareholders and encourages their participation at general meetings.

EUR also has on its website, profiles of its Directors and Senior Management, a corporate governance section containing EUR's Constitution, Board, Charters, Policies and contact details of the Company's share registry. In addition, EUR has made available an e-mail address for shareholders and investors to make general enquires of the Company.

The Company encourages shareholder participation at general meetings with the Annual General Meeting (**AGM**) being the major forum for shareholders to ask questions about the performance of EUR. The Chairman allows reasonable opportunity for shareholders to ask questions at these meetings. The Chairman may respond directly to questions or, at his discretion may refer the question to another Director.

EUR's auditors are required to attend the AGM and shareholders are given reasonable opportunity to ask the auditor about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and independence of the auditor. Shareholders are also invited to submit written questions to the Chairman before the meeting about the auditor's report or the conduct of the audit.

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To encourage greater shareholder participation at general meetings, EUR provides the option for shareholders to vote by proxy electronically through its share registry.

The Company confirms that all resolutions at shareholder meetings are decided by poll rather than a show of hands.

Director Selection and Appointment Policy

EUR recognises the importance of having an appropriate mix of skills on the Board. The Company has established a Director Selection and Appointment Policy.

Directors are appointed based on the specific governance skills required by the Company. Given the size of the Company and the business that it operates, the Company aims at all times to have at least one Director with relevant industry experience. In addition, Directors should have the relevant blend of personal experience in accounting and financial management and Director-level business experience.

Directors are provided with a formal letter of appointment which sets out the terms and conditions of appointment including their duties, rights, responsibilities and expectations. Prior to the appointment of Directors, appropriate checks are undertaken into candidate's character, experience, education, criminal record and bankruptcy history.

The Company believes it is important that new Directors are able to contribute to the Board's decision-making process at the earliest opportunity. An informal induction process exists and is facilitated by the Chairman. The process includes the new Director meeting with the other Board Members, Senior Management and the Company Secretary in order to gain an insight into the key issues and culture of the Company.

Performance Evaluation Policy

It is the policy of the Board to conduct annual reviews of its own performance and the performance of individual Directors (including the Chairman). The performance of Senior Management is monitored by the Chairman with contributions from the Board.

A performance review of the Executive Chairman and Board is expected to occur before the FY26 AGM.

In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development. Specifically, Directors are provided with the resources and training to address skill gaps where they are identified.

Risk Management Policy

The Company manages its exposure it economic risk while it does not consider it has any material exposure to environmental or social sustainability risks.

EUR recognises the importance of identifying and managing business risks and ensuring appropriate control measures are in place. The Company has established a Risk Management Policy and has informal processes for oversight and management of material business risk.

Diversity Policy

The Company recognises that a talented and diverse workforce is a key competitive advantage and that an important contributor to the Company's success is the quality, diversity and skills of its people.

The Board is primarily responsible for setting achievable objectives on gender diversity and monitoring the progress of the Company towards them on an annual basis. Due to the size and scale of operations of the Company, the Board has determined that a long term gender diversity objective to meet or exceed an overall company-wide female rate of 35% each year is more appropriate.

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The following table shows the representation of women in the Company as at 30 June 2026:

Personnel	Total Number	Women	% Women
Whole organisation	8	3	38%
Permanent technical staff (excl. senior management)	1	0	0%
Permanent administration staff (excl. senior management)	1	1	100%
Senior executives (incl. Executive Chairman)	8	3	38%
Senior executives (excl. Executive Chairman)	7	3	43%
Board Members	4	0	0%

Whistleblower Policy

The Company has established a Whistleblower Policy for its directors, senior executives and employees. The Whistleblower Policy is aligned to the Company's Codes of Conduct and aims to maintain the highest standards of ethical behaviour and integrity.

Anti-bribery and Corruption Policy

The Company has established an Anti-bribery and Corruption Policy for its directors, senior executives and employees. The Anti-bribery and Corruption Policy is aligned to the Company's Codes of Conduct and aims to affirms the Company's responsibility and commitment to full compliance with applicable Anti-bribery or anti-corruption laws and the provision of assistant to the relevant authorities to detect and prevent criminal activity.

This corporate governance report is current as at 30 September 2026 and has been approved by the Board of European Lithium Limited.

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