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Corporate Governance Statement 2026

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1 INTRODUCTION

Recharge Metals Limited (the **Company**) is committed to conducting its business activities and governing the company in accordance with best practice corporate governance to the extent appropriate to the size and nature of the Company's operations.

This Corporate Governance Statement details the extent to which the Company will follow, as at the date of its admission to the official list of the ASX, the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

During the financial year ending 30 June 2026, followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that have not been followed for any part of the reporting period have been identified and reasons provided for not following them along with what (if any) alternative governance practices were adopted in lieu of the recommendation during that period.

For the purposes of this Corporate Governance Statement submitted pursuant to the Company's pre-quotation disclosure obligations as required by the ASX, the Company's corporate governance practices are structured with reference to the fourth edition of the Recommendations released on 27 February 2019.

While listed entities are entitled not to adopt the Recommendations in whole or in part, the ASX requires that entities explain why it has not adopted any particular recommendation on an "if not, why not" basis.

The table set out below identifies which Recommendations the Company follows and which it does not and provides reasons for not following those Recommendations as well as alternate governance practices (if any) the Company intends to adopt instead of those Recommendations.

The Company's corporate governance policies together with a copy of this Corporate Governance Statement are all available on the Corporate Governance section of the Company's website at www.rechargemetals.com.au (**Website**).

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2 RECOMMENDATIONS COMPLIANCE TABLE

Recommendation	Compliance	Statement
Principle 1 – Lay solid foundations for management and oversight A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.		
1.1. A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	**Compliant**	The board of directors of the Company (**Board**) has adopted a charter (**Board Charter**) which sets out the principles regarding the ongoing operation of the Board. The Board Charter sets outs the role and responsibilities of the Board and provides for the delegation of authority to management for matters pertaining to the day to day operations of the Company. A copy of the Board Charter is available on the Website.

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Recommendation	Compliance	Statement
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.	**Compliant**	The Board Charter sets out the Company's process for selection, appointment and re-appointment of directors. The Company's Remuneration and Nomination Committee is responsible for implementing these procedures and does so in accordance with the Remuneration and Nomination Committee's charter (**Remuneration and Nomination Committee Charter**). The Remuneration and Nomination Committee Charter is available on the Website. In accordance with these Charters, the Board will take into consideration the person's character, experience, education, criminal record and history of bankruptcy. As recommended by the ASX Corporate Governance Principles and Recommendations, details are included in the relevant notice of meeting at which the Company seeks approval from security holders for the election or re-election of an individual as a director of the Company.
1.3. A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	**Compliant**	The Board Charter provides that each director and senior executive is required by the Company to execute a written agreement setting out the terms of their appointment.

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Recommendation	Compliance	Statement
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.	**Compliant**	The Board Charter sets out the role and responsibilities of the Company's Secretary and provides that the Secretary is accountable to the Board, via the chair of the Board (**Chair**) on all matters to do with the proper function of the Board and any committee of the Board and sets out the specific obligations of the Secretary in this regard.
1.5. A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and (iii) either: (A) the respective proportions of men and women on the board, in senior executive positions and across	**Compliant**	The Company has adopted a diversity policy (**Diversity Policy**) which is available on the Website. The Diversity Policy provides that the Board will, at the appropriate time, and subject to the Company's size and operations, endeavour to, on an annual basis, establish appropriate and measurable diversity targets to achieve and maintain gender diversity within the Company and assess the Company's progress in achieving these objectives. The Remuneration and Nomination Committee Charter provides that the Remuneration and Nomination Committee is responsible for the implementation and review of the Diversity Policy. The Company is not a 'relevant employer' for the purposes of the Workplace Gender Equality Act.

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Recommendation	Compliance	Statement
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.		
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.	**Non-Compliant**	The Board Charter provides that the Board is required to review and evaluate the performance of the Board, its committees and individual directors from time to time and that, at least once annually, it must review and evaluate the Board's compliance with the Board Charter and amend that charter or any other governance policies to meet the goals and objectives of the Board as they develop over time. The Company does not have a formal process for the evaluation of the performance of the board members and committees at this time and as such does not comply with the recommendation 1.6. Until such time as formal process is developed, the Chairman will assess the performance of the directors and the board (and its various committees).

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Recommendation	Compliance	Statement
		The Company considers that a formal process is not essential at this stage and that performance evaluation can be effectively assessed on an informal basis.
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 was undertaken in accordance with that process during or in respect of that period.	**Non-Compliant**	The Board Charter provides that the Board will review and evaluate the performance of the Company's executives at least once annually. The Company does not have a formal process for the evaluation of the performance of the senior executives at this time and as such does not comply with the recommendation 1.7. Until such time as formal process is developed, the Chairman will assess the performance of the senior executives. The Company considers that a formal process is not essential at this stage and that performance evaluation can be effectively assessed on an informal basis
Principle 2 – Structure the board to be effective and add value The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.		
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	**Non-Compliant**	The Company will not have a separate nomination committee until such time as the Board is of sufficient size and structure, and the Company's operations are of a sufficient magnitude for a separate committee to be of benefit to the Company.

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Recommendation	Compliance	Statement
(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.		The full Board will carry out the duties of the nomination committee. The Company will report the number of times the Remuneration and Nomination Committee meets and the individual attendance of the members at those meetings in its future annual reports.
2.2. A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	**Non-Compliant**	The Board Charter provides that the Board is responsible for developing and implementing a skills matrix setting out the mix of skills and diversity that the Board has or is looking to achieve in its membership.

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Recommendation	Compliance	Statement
		The Board considers the current mix of skills and experience of members of the Board and its senior management is sufficient to meet the requirements of the Company. Although the skills, experience and expertise of each Director is set out in the Directors' Report section of the Company's Annual Report, the Company does not have a formal board skills matrix
2.3. A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	**Compliant**	(a) During the 2026 financial year, the Board considers Mr Chris Zielinski, Mr Ben Jones, Mr Simon Andrew (resigned) and Mr Ben Vallerine (resigned) to be independent Directors free from any interest, position, association or relationship that may influence or reasonably be perceived to influence, the independent exercise of their judgement during their tenure. Ms Repacholi, once she had transitioned into a non-executive role, was considered independent. (b) During the 2026 financial year, neither independent Director held more than **5%** of the Shares in the Company and each independent Director is not related to any other director or senior executive. (c) The length of service of all Company's Directors is outlined in the Company's Annual Financial Statements.

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2.4. A majority of the board of a listed entity should be independent directors.	**Compliant**	During the 2026 financial year the Board comprised of a majority of 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.	**Compliant**	During the 2026 financial year Mr Simon Andrew and Ms Repacholi were the Chair's of the Company and both were considered an independent in their role of Chairs.
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.	**Compliant**	The Board Charter provides that directors are expected to participate in induction or orientation programs upon their election or appointment, and any continuing education or training arranged by the Company for them from time to time.
Principle 3 – Instill a culture of acting lawfully, ethically and responsibly A listed entity should instill and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.		
3.1. A listed entity should articulate and disclose its values	**Compliant**	The Company has adopted a Statement of Values which is available on its Website.
3.2. A listed entity 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.	**Compliant**	The Company has adopted a Code of Conduct, Anti-Bribery and Corruption Policy, Whistleblower Policy and a Securities Trading Policy that applies to all directors, officers, employees, consultants, contractors and advisors of the Company, as applicable. The Company is committed to acting ethically and responsibly and has prepared these policies having regards to the Recommendations. The policies are available on the Website.

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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.	**Compliant**	The Company has adopted a Whistleblowing Policy. The purpose of the policy is to deter wrongdoing and encourage reporting of such wrongdoing through the provision of safe and secure processes which protect and support individuals who disclose wrongdoing. The Whistleblowing Policy provides that the Company must inform the board of any material disclosures made under the 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.	**Compliant**	The Company has developed an anti-bribery and corruption policy that can be found under the governance documents on the Company's Website.
Principle 4 – Safeguard the integrity of corporate reports A listed entity should have appropriate processes to verify the integrity of its corporate reports.		
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,	**Non-Compliant**	The Board has not established a separate Audit Committee. The Board does not consider that the Company is of a size nor are the affairs of a complexity sufficient to warrant the formation of a separate Audit Committee. The full board is considered to be able to meet the objectives of the best practice recommendations and discharge its duties in this area.

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and disclose (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) 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.		However the full board operates under the adopted Audit Committee Charter, which will be available for review on the Company's website, and carries out the functions delegated under that charter. The Board believes that the individuals on the Board can make, and do make, quality and informed judgements in the best interests of the Company on all relevant issues. External audit recommendations, internal control matters and any other matters that arise from half yearly reviews and the annual statutory audit will be discussed directly between the Board and the Audit Engagement Partner. The Board encourages contact between Non-Executive Directors and the Company's external auditors, independently of executive management.
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.	**Compliant**	The Audit and Risk Committee Charter provides that the Audit and Risk Committee will ensure that the Company receives a declaration from the Company's CEO or Chief Financial Officer 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.

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		The Chief Executive Officer and Chief Financial Officer (or equivalent) prepare a declaration to state the following in writing prior to the Board approving the Company's financial statements for a financial year that in their opinion: • The Company's financial reports have been properly maintained and contain a true and fair view, in all material respects of the financial condition and operating performance of the Company and comply with relevant accounting standards; and • That the opinion is founded on a sound system of risk management and that the system is operating effectively in all material respects in relation to financial reporting risks.
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.	**Compliant**	The Company's Board ensures that the Company's external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.
Principle 5 – Make timely and balanced disclosure A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities		
5.1. A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1	**Compliant**	The Board has adopted a Continuous Disclosure Policy to ensure compliance with ASX Listing Rules continuous disclosure obligations. The Continuous Disclosure Policy is available on the Website.

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5.2. A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	**Compliant**	The CEO has ultimate authority and responsibility for approving market disclosure which is exercised in consultation with the Board and Company Secretary. In addition, the Board will also whether there are any matters requiring continuous disclosure in respect of each and every item of business that it considers.
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	**Compliant**	The Company holds briefing sessions with analysts and investors. Only authorised Company spokespersons may conduct such sessions and all sessions with be conducted in accordance with the Company's continuous disclosure obligations. Any new and substantive investor or analyst presentation will be released on the ASX Market announcement platform ahead of the presentation.
Principle 6 – Respect the rights of security holders A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.		
6.1. A listed entity should provide information about itself and its governance to investors via its website	**Compliant**	The Company provides all relevant information about itself, the Board and the governance of the Company generally, including all relevant policies and charters on the Website.
6.2. A listed entity should have an investor relations program that facilitates effective two- way communication with investors.	**Compliant**	The Company has adopted a Shareholder Communication Policy which promotes two-way communication with the Company's shareholders by

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		attendance at the Company's general meetings, through publication of policies and announcements on the Website and by direct electronic communication.
6.3. A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	**Compliant**	The Shareholder Communication Policy encourages participation at meetings of shareholders. The Company invites all security holders to attend the Company's annual general meetings, either in person, electronically or by representative. Security holders also have an opportunity to submit questions to the Board or the Company's external auditor. These rights and opportunities are outlined in the Company's Shareholder Communication Policy.
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.	**Compliant**	The Company will ensure all substantive resolutions at shareholder meetings will be decided by a poll and where practicable the company's share registry will be in attendance to ensure the independence of the poll and accuracy of its results.
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.	**Compliant**	The Shareholders have the option to receive all company and share registry communications electronically and may also communicate with the company by emailing the Company via the website. All shareholders can request copies of ASX releases, all of which are published and available on the Company's website immediately after they are released to the ASX.
Principle 7 – Recognise and manage risk		

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A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.		
7.1. The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose (iv) the charter of the committee; (v) the members of the committee; and (vi) 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.	**Non-Compliant**	The Board has not established a separate Audit and Risk Committee, however the full Board operates under the adopted Company's risk management framework as outlined in relation to Recommendation 4.1. The Board is ultimately responsible for risk oversight and risk management. Discussions on the recognition and management of risks are also considered at each Board meeting.] The Audit and Risk Committee charter is available on the Website.
7.2. The board or a committee of the board should:	**Compliant**	The Board and senior management review and identify risks to the Company and its assets on an ongoing basis as per the Audit and Risk Committee Charter. Any new risks

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(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.		identified, or material changes to existing risks are reported on at subsequent board meetings.
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.	**Non-Compliant**	The Board does not consider that the company's operations are of a size or complexity to require a dedicated internal audit function and that processes and inherent risks are sufficiently transparent as to be identified by board members. Board members have sufficient access to management to request any information regarding the Company's 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.	**Compliant**	The Board is responsible for assessing all material risks to the Company's operations, regularly updating that risk profile from time to time and implementing processes and procedures to manage those risks. The Board regularly assesses rick which includes and is not limited to, credit, economic, liquidity, operational, environmental, OH&S, regulatory, market related, technology, social sustainability, HR, product, brand and reputation. Risks are identified and reported in accordance with the Company's Risk Management Policy. Management reports regularly to the Board as the effectiveness of the Company's management of its material business risks.

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		The Risk Management Policy is available on the company's website.
Principle 8 – Remunerate fairly and responsibly A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.		
8.1. The board of a listed entity should: (a) have a remuneration committee which: (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	**Non-Compliant**	The Board has not established a separate Remuneration Committee, but has adopted a dedicated Remuneration Committee Charter. The full Board will meet to consider both the level and structure of remuneration and incentive policies for the Executive Directors and key executives within the Company and decide on the Company's remuneration policies. The affected Director or Executive will not participate in the decision-making process.

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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.	**Compliant**	The Company's policies and practices regarding the remuneration of non-executive directors and executive directors and other executives is set out in the Company's Remuneration and Nomination Committee Charter. Details of the current remuneration of the Company's executive directors, non-executive directors and executives is available in the Company's Remuneration Report contained in its 2026 Annual Report.
8.3. A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	**Compliant**	The Company's Securities Trading Policy provides, among other things, that the Company's directors, officers and employees must provide notification to the Chair and Company Secretary (or if the Chair, to the Board and the Company Secretary) prior to any proposed trading in securities. The Securities Trading Policy is available on the Website.

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