# Appendix 4G

# Key to Disclosures
## Corporate Governance Council Principles and Recommendations

Name of entity

Elk Range Mining Limited

ABN/ARBN

39 684 549 620

Financial year ended:

30 June 2026

Our corporate governance statement[1] for the period above can be found at:

☐ These pages of our annual report:

☒ This URL on our website:
https://elkrange.com.au/corporate/#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.

| | |
|---|---|
| Date: | 30 September 2026 |
| Name of authorised officer authorising lodgement: | Leanne Kite, Company Secretary |

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

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

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

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

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



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## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

| Corporate Governance Council recommendation | | Where a box below is ticked,[2] 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:[3] |
|---|---|---|---|
| **PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT** | | | |
| 1.1 | A listed entity should have and disclose a board charter setting out:<br>(a) the respective roles and responsibilities of its board and management; and<br>(b) those matters expressly reserved to the board and those delegated to management. | ☒<br>and we have disclosed a copy of our board charter at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement **OR**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |
| 1.2 | A listed entity should:<br>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and<br>(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**<br>☐ 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**<br>☐ 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**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |

[2] 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/").

[3] 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,[2] 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:[3] |
|---|---|---|---|
| 1.5 | A listed entity should:<br>(a) have and disclose a diversity policy;<br>(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<br>(c) disclose in relation to each reporting period:<br>(1) the measurable objectives set for that period to achieve gender diversity;<br>(2) the entity's progress towards achieving those objectives; and<br>(3) either:<br>(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<br>(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.<br>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period. | ☐ | ☒ set out in our Corporate Governance Statement **OR**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |
| 1.6 | A listed entity should:<br>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and<br>(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. | ☒<br>and we have disclosed the evaluation process referred to in paragraph (a) at:<br>https://elkrange.com.au/corporate/#corporate-governance<br>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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,[2] 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:[3] |
|---|---|---|---|
| 1.7 | A listed entity should:<br>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and<br>(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. | ☒<br>and we have disclosed the evaluation process referred to in paragraph (a) at:<br>https://elkrange.com.au/corporate/#corporate-governance<br>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement **OR**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |

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|---|---|---|---|
| **PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE** | | | |
| 2.1 | The board of a listed entity should:<br>(a) have a nomination committee which:<br>(1) has at least three members, a majority of whom are independent directors; and<br>(2) is chaired by an independent director,<br>and disclose:<br>(3) the charter of the committee;<br>(4) the members of the committee; and<br>(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<br>(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. | ☒<br>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:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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. | ☒<br>and we have disclosed our board skills matrix at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement **OR**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |
| 2.3 | A listed entity should disclose:<br>(a) the names of the directors considered by the board to be independent directors;<br>(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<br>(c) the length of service of each director. | ☒<br>and we have disclosed the names of the directors considered by the board to be independent directors at:<br>https://elkrange.com.au/corporate/#corporate-governance<br>and, where applicable, the information referred to in paragraph (b) at: Not applicable<br>and paragraph c, the length of service of each director at https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement |

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|---|---|---|---|
| 2.4 | A majority of the board of a listed entity should be independent directors. | ☒ | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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**<br>☐ 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**<br>☐ 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. | ☒<br>and we have disclosed our values at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement |
| 3.2 | A listed entity should:<br>(a) have and disclose a code of conduct for its directors, senior executives and employees; and<br>(b) ensure that the board or a committee of the board is informed of any material breaches of that code. | ☒<br>and we have disclosed our code of conduct at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement |
| 3.3 | A listed entity should:<br>(a) have and disclose a whistleblower policy; and<br>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy. | ☒<br>and we have disclosed our whistleblower policy at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement |
| 3.4 | A listed entity should:<br>(a) have and disclose an anti-bribery and corruption policy; and<br>(b) ensure that the board or committee of the board is informed of any material breaches of that policy. | ☒<br>and we have disclosed our anti-bribery and corruption policy at:<br>https://elkrange.com.au/corporate/#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:<br>(a) have an audit committee which:<br>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and<br>(2) is chaired by an independent director, who is not the chair of the board,<br>and disclose:<br>(3) the charter of the committee;<br>(4) the relevant qualifications and experience of the members of the committee; and<br>(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<br>(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. | ☒<br>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:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ 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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|---|---|---|---|
| **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. | ☒<br>and we have disclosed our continuous disclosure compliance policy at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement |
| 5.2 | A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made. | ☒ | ☐ 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. | ☒<br>and we have disclosed information about us and our governance on our website at:<br>https://elkrange.com.au | ☐ 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. | ☒<br>and we have disclosed how we facilitate and encourage participation at meetings of security holders at:<br>https://elkrange.com.au/corporate/#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 |

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|---|---|---|---|
| 6.5 | A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically. | ☒ | ☐ set out in our Corporate Governance Statement |
| **PRINCIPLE 7 – RECOGNISE AND MANAGE RISK** | | | |
| 7.1 | The board of a listed entity should:<br>(a) have a committee or committees to oversee risk, each of which:<br>(1) has at least three members, a majority of whom are independent directors; and<br>(2) is chaired by an independent director,<br>and disclose:<br>(3) the charter of the committee;<br>(4) the members of the committee; and<br>(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<br>(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. | ☒<br>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:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement |
| 7.2 | The board or a committee of the board should:<br>(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<br>(b) disclose, in relation to each reporting period, whether such a review has taken place. | ☒<br>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement |

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|---|---|---|---|
| 7.3 | A listed entity should disclose:<br>(a) if it has an internal audit function, how the function is structured and what role it performs; or<br>(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. | ☒<br>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:<br>https://elkrange.com.au/corporate/#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. | ☒<br>and we have disclosed whether we have any material exposure to environmental and social risks at:<br>https://elkrange.com.au/corporate/#corporate-governance and our 30 June 2026 Annual Report<br>and, if we do, how we manage or intend to manage those risks at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement |

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|---|---|---|---|
| **PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY** | | | |
| 8.1 | The board of a listed entity should:<br>(a) have a remuneration committee which:<br>(1) has at least three members, a majority of whom are independent directors; and<br>(2) is chaired by an independent director,<br>and disclose:<br>(3) the charter of the committee;<br>(4) the members of the committee; and<br>(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<br>(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. | ☒<br>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:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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. | ☒<br>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:<br>https://elkrange.com.au/corporate/#corporate-governance<br>the Remuneration Report in our 30 June 2026 Annual Report | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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:<br>(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<br>(b) disclose that policy or a summary of it. | ☒<br>and we have disclosed our policy on this issue or a summary of it at:<br>https://elkrange.com.au/corporate/#corporate-governance | ☐ set out in our Corporate Governance Statement **OR**<br>☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |

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|---|---|---|---|
| **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. | ☐<br>and we have disclosed information about the processes in place at:<br>……<br>[*insert location*] | ☐ set out in our Corporate Governance Statement **OR**<br>☒ we do not have a director in this position and this recommendation is therefore not applicable **OR**<br>☐ 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**<br>☒ we are established in Australia and this recommendation is therefore not applicable **OR**<br>☐ 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**<br>☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable<br>☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable |

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# ELK RANGE MINING LIMITED

## ACN 684 549 620

## CORPORATE GOVERNANCE STATEMENT

### INTRODUCTION

The Board and management of Elk Range Mining Limited (ELK or Company) recognise that the Company's employees, shareholders, regulators and other stakeholders expect ELK to conduct its operations ethically and with integrity. ELK is committed to maintaining a high standard of corporate governance which reflects ELK's values and the expectations of its stakeholders.

The Board has adopted a suite of charters and key corporate governance documents which articulate the corporate governance policies and procedures adopted by ELK. These documents are available in the Corporate Governance section of the Company's website, https://elkrange.com.au/.

This Corporate Governance Statement (Statement) reports on how ELK has complied with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations – 4th Edition, published in February 2019 (ASX Principles and Recommendations), during the financial year ended 30 June 2026 (reporting period). Where the Company has not followed a recommendation for the whole of the reporting period, this Statement identifies that recommendation and explains the reasons for not following it.

In addition to the ASX Principles and Recommendations, the Board has considered a number of important factors in determining its corporate governance policies and procedures, including:

- the relatively simple operations of the Company, which currently undertakes only mineral exploration and development activities;
- the cost versus benefit of additional corporate governance requirements or processes;
- the size of the Board;
- the Board's experience in the resources sector;
- the Company's organisational reporting structure, number of reporting functions, operational divisions and employees; and
- the Company's relatively simple financial affairs, with limited complexity and quantum.

**This Statement is current as at 30 September 2026 and has been approved by the Board.**

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| Recommendation | Explanation of ELK's compliance with recommendation | Recommendation complied with? |
|---|---|---|
| **Principle 1: Lay solid foundations for management and oversight** | | |
| **1.1 Role of Board and management** | The Board has established a clear distinction between the functions and responsibilities reserved for the Board and those delegated to management, which are set out in the Company's Board Charter. A copy of the Board Charter is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/. | Yes |
| **1.2 Information regarding election and re-election of director candidates** | ELK carefully considers the character, experience, education and skillset of potential candidates for appointment to the Board and conducts appropriate background checks to verify the suitability of the candidate prior to their appointment. These include checks as to the person's character, experience, education, criminal record and bankruptcy history. The Company has appropriate procedures in place to ensure that material information relevant to a decision to elect or re-elect a Director is disclosed in the relevant notice of meeting provided to shareholders. Director profiles are also included on the Company's website, https://elkrange.com.au/. | Yes |
| **1.3 Written contracts of appointment** | In addition to being set out in the Board Charter, the roles and responsibilities of Directors are formalised in a letter of appointment which each Director receives and commits to on their appointment. The letters of appointment specify the term of appointment, time commitment envisaged, expectations in relation to committee work or any other special duties attaching to the position, reporting lines, remuneration arrangements, disclosure obligations in relation to personal interests, confidentiality obligations, insurance and indemnity entitlements and details of the Company's key governance policies.<br><br>Each member of Key Management Personnel (KMP) enters into a service contract which sets out the material terms of employment, position description, reporting lines, remuneration arrangements and termination rights and entitlements. | Yes |
| **1.4 Company Secretary** | The Company Secretary reports directly to the Board through the Chair on all matters to do with the proper functioning of the Board. All Directors have access to the Company Secretary. In accordance with the Company's Constitution, the appointment or removal of the Company Secretary is a matter for the Board as a whole.<br><br>Details of the Company Secretary's experience and qualifications are included on the Company's website, https://elkrange.com.au/. | Yes |
| **1.5 Diversity** | The Company is committed to workplace diversity and to inclusion at all levels of the organisation regardless of gender, marital or family status, sexual orientation, gender identity, age, disability, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience.<br><br>The Company has adopted a Diversity Policy which provides a framework for the Company to achieve, amongst other things, a diverse and skilled workforce, a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff, improved employment and career development opportunities for women, and a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives. The Diversity Policy is available in the | No |

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<table>
<tr><th>Recommendation</th><th>Explanation of ELK's compliance with recommendation</th><th>Recommendation complied with?</th></tr>
<tr><td></td><td>Corporate Governance section of the Company's website, https://elkrange.com.au/.<br><br>Due to the size and specialist nature of the Company's current business activities and its small workforce, the Board has not set measurable objectives for achieving gender diversity. The Board will reconsider this as the Company's activities and workforce grow.<br><br>The respective proportions of men and women on the Board, in senior executive positions and across the whole workforce as at 30 June 2026 were as follows (for these purposes, "senior executive" means a member of the Company's KMP who is not a Non-Executive Director):
<table>
<tr><th>As at 30 June 2026</th><th>Women</th><th>Men</th></tr>
<tr><td>Board</td><td>1 (25%)</td><td>3 (75%)</td></tr>
<tr><td>Senior executives</td><td>1 (50%)</td><td>1 (50%)</td></tr>
<tr><td>Whole workforce</td><td>1 (33%)</td><td>2 (0.67%)</td></tr>
</table></td><td></td></tr>
<tr><td>1.6 Board reviews</td><td>The Board Charter requires the Chair (if appropriate, with the assistance of an external consultant) to lead a review of the performance of the Board, its committees and individual Directors on an annual basis.<br><br>All Directors were appointed in March and April 2026. Given the short period since their appointment, a formal performance evaluation of the Board, its committees and individual Directors was not undertaken during or in respect of the reporting period ended 30 June 2026. The Board intends to undertake its first evaluation in respect of the year ending 30 June 2027.</td><td>Yes</td></tr>
<tr><td>1.7 Management reviews</td><td>Each year the Board (if applicable, in conjunction with the People, Remuneration and Nomination Committee) evaluates the performance of the Company's senior executives against Key Performance Indicators set by the Board. Details of the process followed and the effect of the performance review on KMP remuneration are set out in the Remuneration Report in the Company's Annual Report.<br><br>A performance evaluation of the Company's senior executives was not undertaken during or in respect of the reporting period ended 30 June 2026 given their recent appointment. The first evaluation will be undertaken in respect of the year ending 30 June 2027.</td><td>Yes</td></tr>
<tr><td colspan="3">Principle 2: Structure the Board to be effective and add value</td></tr>
<tr><td>2.1 Nomination committee</td><td>Due to the size of the Board, the Company does not have a separate nomination committee. The full Board carries out the functions that would ordinarily be undertaken by a nomination committee under the People, Remuneration and Nomination Committee Charter, which describes the role, composition, functions and responsibilities of that committee.<br><br>The processes the Board uses to address Board succession issues and to ensure the Board has the appropriate balance of skills, knowledge, experience, independence and diversity include:<br><br>• reviewing, at least annually, the size and composition of the Board and the Board skills matrix (see Recommendation 2.2) to identify any gaps in the skills and experience required for the Company's current and planned activities;</td><td>Yes</td></tr>
</table>

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<table>
<tr><th>Recommendation</th><th>Explanation of ELK's compliance with recommendation</th><th>Recommendation complied with?</th></tr>
<tr><td></td><td>
<ul>
<li>considering Board succession planning, including the timing of Director retirements under the Company's Constitution and the Listing Rules;</li>
<li>when a vacancy exists or additional skills are required, identifying and assessing suitable candidates (engaging an external search firm where appropriate) having regard to skills, experience, independence and diversity, and undertaking the checks described in Recommendation 1.2;</li>
<li>requiring any Director appointed by the Board to stand for election at the next annual general meeting; and</li>
<li>ensuring that a Director does not participate in Board deliberations concerning their own appointment, re-election or removal.</li>
</ul>
The People, Remuneration and Nomination Committee Charter is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/.
</td><td></td></tr>
<tr><td>2.2 Board skills matrix</td><td>
The table below sets out the skills and experience that the Board currently has, and which comprise the Company's Board skills matrix. Further details regarding the skills and experience of each Director are available on the Company's website, https://elkrange.com.au/, and in the Directors' Report in the Company's Annual Report.
<table>
<tr><th>Director</th><th>Capital Markets</th><th>Resources Industry</th><th>Geology / Mining</th><th>Accounting / Finance</th><th>Listed Company</th></tr>
<tr><td>Leanne Kite</td><td>☒</td><td>☒</td><td></td><td>☒</td><td>☒</td></tr>
<tr><td>Campbell Baird</td><td>☒</td><td>☒</td><td>☒</td><td></td><td>☒</td></tr>
<tr><td>Frazer Tabeart</td><td>☒</td><td>☒</td><td>☒</td><td></td><td>☒</td></tr>
<tr><td>Rafael Moreno</td><td>☒</td><td>☒</td><td>☒</td><td></td><td>☒</td></tr>
</table>
</td><td>Yes</td></tr>
<tr><td>2.3 Disclose independence and length of service</td><td>
The Board has assessed the independence of each Director and has determined the following as at the date of this Statement:
<table>
<tr><th>Name</th><th>Position</th><th>Independent</th><th>Appointed</th></tr>
<tr><td>Leanne Kite</td><td>Executive Director, Company Secretary and Chief Financial Officer</td><td>No</td><td>1 April 2026</td></tr>
<tr><td>Campbell Baird</td><td>Non-Executive Chairman</td><td>Yes</td><td>23 March 2026</td></tr>
<tr><td>Frazer Tabeart</td><td>Non-Executive Director</td><td>Yes</td><td>23 March 2026</td></tr>
<tr><td>Rafael Moreno</td><td>Non-Executive Director</td><td>Yes</td><td>23 March 2026</td></tr>
</table>
No independent Director has an interest, position or relationship of the type described in Box 2.3 of the ASX Principles and Recommendations.
</td><td>Yes</td></tr>
<tr><td>2.4 Majority of directors independent</td><td>The Board comprises three independent Directors and one non-independent Director. Accordingly, a majority of the Directors are independent.</td><td>Yes</td></tr>
</table>

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|---|---|---|
| **2.5 Chair independent** | The Chair, Mr Campbell Baird, is an independent Non-Executive Chairman and is not the Chief Executive Officer of the Company. The Board considers that Mr Baird's extensive experience in the resources industry, including as Chief Executive Officer of Focus Minerals Limited, makes him well suited to chair the Board at this stage of the Company's development. | Yes |
| **2.6 Induction and professional development** | The Company has a program under which all incoming Directors receive an induction to the Company, including its operations, key policies and processes, and the letter of appointment described under Recommendation 1.3.<br><br>Each Director has been appointed because they possess relevant industry experience and expertise relevant to the Company's business. As part of the annual Board performance review described under Recommendation 1.6, the Board periodically considers whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge needed to perform their role effectively. Continuing professional development is expected of all Directors, and Directors may seek independent professional advice at the Company's expense (subject to approval) as reasonably required to carry out their duties. | Yes |
| **Principle 3: Instil a culture of acting lawfully, ethically and responsibly** | | |
| **3.1 Values** | The Company's values are the guiding principles and basis for the culture of the organisation it aspires to be and that it expects from its Directors, senior executives and employees. These values of respect, sustainability, diversity and integrity are interwoven into the Company's corporate governance policies and procedures and are summarised in the Code of Conduct, which is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/. | Yes |
| **3.2 Code of Conduct** | The Board has approved a Code of Conduct for the Company's Directors, senior executives and employees, a copy of which is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/.<br><br>The Board is informed of any material breaches of the Code of Conduct. | Yes |
| **3.3 Whistleblower Policy** | The Company has adopted a Whistleblower Policy intended to support and protect persons who speak up about any unlawful, unethical or irresponsible behaviour within the organisation, a copy of which is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/.<br><br>The Board is informed of any material incidents reported under the Whistleblower Policy. | Yes |
| **3.4 Anti-Bribery and Corruption Policy** | The Company has adopted an Anti-Bribery and Corruption (ABC) Policy which links to the Code of Conduct by which the Company expects its operations and business dealings to be managed. The ABC Policy prohibits the giving of bribes or other improper payments and specifies the controls around the giving of donations and the acceptance of gifts or hospitality by officers of the Company. The ABC Policy requires the Board to be informed of any material breaches of the ABC Policy. The ABC Policy is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/. | Yes |
| **Principle 4: Safeguard the integrity of corporate reports** | | |

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| Recommendation | Explanation of ELK's compliance with recommendation | Recommendation complied with? |
|---|---|---|
| **4.1 Audit committee** | The Company does not have a separate audit committee. Given the size of the Board and the nature and scale of the Company's operations, the Board considers that a separate committee would not currently be of benefit to the Company. The full Board carries out the functions that would ordinarily be undertaken by an audit committee under the Audit and Risk Committee Charter, which describes the role, composition, functions and responsibilities of that committee.<br><br>The processes the Board employs to independently verify and safeguard the integrity of the Company's corporate reporting include:<br>• reviewing the half-year and annual financial statements, together with the external auditor's review and audit reports, before they are approved and released to the market;<br>• receiving the declarations described under Recommendation 4.2 before approving the financial statements;<br>• meeting with the external auditor at least annually, including, where the Board considers it appropriate, the Non-Executive Directors meeting with the auditor without executive management present; and<br>• reviewing the external auditor's independence declaration and the nature and scope of any non-audit services provided by the auditor.<br><br>The Board is responsible for the selection of the external auditor and for recommending its appointment to shareholders. In accordance with the Corporations Act 2001 (Cth) (Corporations Act), the auditor's appointment is confirmed by shareholders at the Company's annual general meeting and the auditor may only be removed by resolution of shareholders at a general meeting. The Board reviews the performance and independence of the external auditor annually.<br><br>The lead audit engagement partner is rotated in accordance with the Corporations Act, which generally requires rotation after five successive financial years.<br><br>The Audit and Risk Committee Charter is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/. | Yes |
| **4.2 CEO and CFO certification of financial statements** | Before approving the Company's financial statements for each half-year and full year, the Board obtains a written declaration from the Chief Executive Officer (or equivalent) and the Chief Financial Officer (or equivalent) that, in their opinion, the financial records of the Company have been properly maintained, the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, and the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.<br><br>The Board received this declaration from Edward Key (Chief Executive Officer) and Ms Leanne Kite (Chief Financial Officer) before approving the financial statements for the year ended 30 June 2026.<br><br>The Board does not receive such declarations in respect of the quarterly cash flow reports lodged under Appendix 5B of the Listing Rules, as the Board considers that these reports are not financial reports or interim financial reports as defined under Australian accounting standards and are not capable, as a standalone report, of giving a true and fair view of the Company's financial position and performance. | Yes |
| **4.3 Verifying the integrity of** | The Company has an effective system of internal control and multiple review and approval stages which apply to periodic corporate reports that are not | Yes |

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| Recommendation | Explanation of ELK's compliance with recommendation | Recommendation complied with? |
|---|---|---|
| **periodic corporate reports** | audited or reviewed by the external auditor (such as quarterly activities and cash flow reports). These reports are prepared by management, verified against source information, and reviewed and approved by the Board (or a delegate authorised by the Board) before release to the market. | |
| **Principle 5: Make timely and balanced disclosure** | | |
| **5.1 Disclosure and communications policy** | The Company has adopted a Continuous Disclosure Policy which sets out the processes and practices that ensure its compliance with its continuous disclosure obligations under Listing Rule 3.1 and the Corporations Act. A copy of the Continuous Disclosure Policy is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/. | Yes |
| **5.2 Material market announcements** | The Company's Continuous Disclosure Policy requires that Directors are provided with a copy of all material market announcements either prior to, or promptly after, their release to ASX. | Yes |
| **5.3 Investor or analyst presentations** | The Company's Continuous Disclosure Policy requires that any new and substantive investor or analyst presentation is released on the ASX Market Announcements Platform ahead of the presentation. | Yes |
| **Principle 6: Respect the rights of security holders** | | |
| **6.1 Information on website** | The Company provides information about itself and its governance to investors via its website, https://elkrange.com.au/. Investors can access copies of the Company's ASX announcements, notices of meeting, annual reports, financial statements, investor presentations, corporate governance policies and charters, and general information regarding the Company and its business. | Yes |
| **6.2 Investor relations program** | The Company has an investor relations program commensurate with its size and level of operations, which facilitates effective two-way communication with investors. The program involves actively engaging with, and meeting on request, interested brokers and investors. Access to Directors and executive management is provided at the Company's annual general meeting and other meetings of shareholders, where shareholders have the opportunity to ask questions of Directors and management. Presentations prepared by the Company are posted on the Company's website, https://elkrange.com.au/, which also allows interested parties to join the mailing list to receive regular updates. | Yes |
| **6.3 Facilitate participation at meetings of security holders** | The Board encourages the participation of shareholders at meetings of shareholders. Notices of meeting are provided to shareholders in advance, and meetings are held at times and places intended to promote attendance. Shareholders are given the opportunity to ask questions of Directors and management, either during or after meetings. The Company's external auditor attends the annual general meeting and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report. | Yes |
| **6.4 Voting by poll** | All substantive resolutions at meetings of shareholders are decided by a poll rather than by a show of hands, consistent with ASX Guidance Note 35. | Yes |
| **6.5 Facilitate electronic communications** | Shareholders can communicate with the Company electronically via its publicised email address (info@elkrange.com.au), and the Company's website (https://elkrange.com.au/) allows interested parties to join the mailing list to receive electronic updates. The Company's share registry also | Yes |

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| | engages with shareholders electronically, makes a range of forms available on its website, and allows shareholders to elect to receive communications electronically and to access their personal information and holdings online. | |
| **Principle 7: Recognise and manage risk** | | |
| **7.1 Risk committee** | The Company does not have a separate risk committee. Given the size of the Board and the nature and scale of the Company's operations, the Board considers that a separate committee would not currently be of benefit to the Company. The full Board carries out the functions that would ordinarily be undertaken by a risk committee under the Audit and Risk Committee Charter.<br>The processes the Board employs for overseeing the Company's risk management framework include:<br>• setting the Company's risk appetite and approving the Risk Management Policy;<br>• requiring management to identify, assess and report on the Company's material business risks and the controls in place to manage them;<br>• considering risk matters as a standing item at Board meetings, including exploration, health and safety, environmental, funding and market risks; and<br>• reviewing the risk management framework at least annually, as described under Recommendation 7.2.<br>The Audit and Risk Committee Charter and the Risk Management Policy are available in the Corporate Governance section of the Company's website, https://elkrange.com.au/. | Yes |
| **7.2 Annual risk review** | The Board reviews the Company's risk management framework at least annually to satisfy itself that it continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.<br>Given the Company's recent admission to ASX, the first review is to be undertaken in 2026, following the end of the reporting period. | Yes |
| **7.3 Internal audit** | The Company does not have an internal audit function. The Board does not consider that the cost of an internal audit function is warranted at this stage of the Company's development.<br>The full Board oversees the effectiveness of the Company's governance, risk management and internal control processes. The processes employed for evaluating and continually improving their effectiveness include the review of material business risks and controls described under Recommendations 7.1 and 7.2, Board review of financial and operating reports, segregation of duties and approval authorities for expenditure, and consideration of any control observations raised by the external auditor.<br>The Risk Management Policy sets out the responsibilities of the Board, management and employees in the evaluation and continual improvement of the Company's risk management and internal control processes. It is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/. | Yes |
| **7.4 Environmental and social risks** | As a mineral exploration and development company, ELK has material exposure to environmental and social risks, including:<br>• environmental risks, including land disturbance and rehabilitation obligations, compliance with environmental approvals and permit | Yes |

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|---|---|---|
| | conditions, water management and the potential impact of climate-related regulatory change; and<br>• social risks, including native title and cultural heritage matters, relationships with landholders and local communities, and workplace health and safety.<br>The Company manages these risks in accordance with its Risk Management Policy, including by complying with applicable environmental, heritage and safety laws and permit conditions, engaging with landholders, communities and other stakeholders, and incorporating environmental and social considerations into the planning of its exploration and development activities.<br>Further information on the Company's material business risks is set out in the Operating and Financial Review in the Directors' Report in the Company's 2026 Annual Report. | |
| **Principle 8: Remunerate fairly and responsibly** | | |
| **8.1 Remuneration committee** | Due to the size of the Board, the Company does not have a separate remuneration committee. The full Board carries out the functions that would ordinarily be undertaken by a remuneration committee under the People, Remuneration and Nomination Committee Charter.<br>The processes the Board employs for setting the level and composition of remuneration for Directors and senior executives, and ensuring that it is appropriate and not excessive, include:<br>• having regard to remuneration paid by comparable ASX-listed resources companies and, where appropriate, obtaining independent external advice;<br>• setting executive remuneration with a fixed component and a performance-based component linked to Key Performance Indicators set by the Board;<br>• keeping total Non-Executive Director fees within the aggregate fee pool approved by shareholders, and seeking shareholder approval for any issue of equity securities to Directors as required by the Listing Rules; and<br>• ensuring that a Director does not participate in Board deliberations or decisions concerning their own remuneration.<br>The People, Remuneration and Nomination Committee Charter is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/. | Yes |
| **8.2 Disclosure of executive and non-executive director remuneration policy** | The Company seeks to attract and retain high-performing Directors and executives with appropriate skills, qualifications and experience to add value to the Company and fulfil the roles and responsibilities required.<br>Executive remuneration: Executive Directors and other senior executives receive a fixed remuneration component and a performance-based component, which may include short-term and long-term incentives, designed to align their interests with those of shareholders.<br>Non-Executive Director remuneration: Non-Executive Directors are paid fixed fees for their services in accordance with the Company's Constitution, within the aggregate amount approved by shareholders. Fees are composite fees (covering all Board and committee responsibilities) and include any | Yes |

| Recommendation | Explanation of ELK's compliance with recommendation | Recommendation complied with? |
|---|---|---|
| | contributions by the Company to a superannuation fund for the Director. There are no retirement benefit schemes for Non-Executive Directors.<br><br>Further details of the remuneration of Directors and senior executives are set out in the Remuneration Report in the Company's 2026 Annual Report. | |
| **8.3 Policy on hedging equity incentive schemes** | The Company's Securities Trading Policy prohibits Directors and executives from entering into any transaction (whether through derivatives or otherwise) that limits the economic risk of participating in the Company's equity-based remuneration schemes, including performance rights, options or other equity-based incentives. The Securities Trading Policy is available in the Corporate Governance section of the Company's website, https://elkrange.com.au/. | Yes |

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