

CORPORATE GOVERNANCE STATEMENT

Approved by the Board with effect 20 September 2024

Minerals 260 Limited ACN 650 766 911 (Company or Minerals 260) has established a corporate governance framework designed to ensure that the Company is effectively managed in an appropriate manner to meet the expectations of stakeholders and satisfy regulatory obligations.

This Corporate Governance Statement outlines the main features of our governance framework reporting against the recommendations contained in the ASX Corporate Governance Council Corporate Governance Principles and Recommendations 4th edition (Principles & Recommendations). The Company follows each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices do not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company has adopted instead of those in the recommendation.

The Directors of the Company (Directors, being either Non-Executive Directors or Executive Directors) are responsible to the shareholders for the performance of the Company in both the short and the longer term and seek to balance sometimes competing objectives in the best interests of the Company as a whole. Their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Company is properly managed.

Details of the Company's *Corporate Governance Plan, Board, Committee Charters* and related documents are available online at www.minerals260.com.au.

This announcement is authorised for release by the Board.

For further information please contact:

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Curtis Abbott
Company Secretary
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ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
Principle 1 - Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	<p>Yes</p>	<p>The Board has adopted a formal charter that details the functions and responsibilities of the Board and management (Board Charter).</p> <p>As provided for in the Board Charter, the Board is responsible for all matters relating to the running of the Company, and more specifically, all matters relating to the policies, practices, management and operations of the Company. In addition to decisions requiring approval pursuant to the respective Committee Charters, the following decisions must be approved by the Board:</p> <p>(a) issuing shares of the Company;</p> <p>(b) acquiring, selling or otherwise disposing of property in excess of the amount set out in the Company's approval matrix;</p> <p>(c) founding, acquiring or selling subsidiaries of or any company within the Company, participating in other companies, or dissolving or selling the Company's participation in other companies (including project joint ventures);</p> <p>(d) acquiring or selling patent rights, rights in registered trademarks, licences or other intellectual property rights of the Company;</p> <p>(e) founding, dissolving or relocating branch offices or other offices, plants and facilities;</p> <p>(f) starting new business activities, terminating existing business activities or initiating major changes to the field of the Company's business activities;</p> <p>(g) approving and/or altering the annual business plan (including financial planning) for the Company or any part of the Company;</p> <p>(h) taking or granting loans which exceed the amount set out in the Company's approval matrix;</p> <p>(i) granting securities of any type;</p>

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		<p>(j) granting loans to Company officers or employees and taking over guarantees for the Company's officers and employees;</p> <p>(k) entering into agreements for recurring, voluntary or additional social benefits, superannuation agreements or agreements for general wage and salary increases;</p> <p>(l) determining the total amount of bonuses and gratuities for Company officers and employees;</p> <p>(m) determining the appointment, termination, prolongation of employment or amendment to conditions of employment of members of the Board; and</p> <p>(n) granting or revoking a power of attorney or limited authority to sign and/or act on behalf of the Company.</p> <p>The detail of some board functions will be handled through Board Committees, however, the Board as a whole is responsible for determining the extent of the powers residing in each Committee and is ultimately responsible for accepting, modifying or rejecting Committee recommendations.</p> <p>The responsibilities of the Board as a whole, the Chair, individual Directors and the functions delegated to Senior Management are set out in more detail in Part A of the Company's <i>Corporate Governance Plan and Board Charter</i>, which is available on the Corporate Governance page of the Company website https://minerals260.com.au/corporate-governance/.</p> <p>Managing Director Mr Luke McFadyen (delegate of the Board) is responsible for the effective leadership and day-to-day operations and administration of the Company. Mr McFadyen was appointed Managing Director at the 2023 Annual General Meeting (AGM) after commencing in the capacity as Chief Executive Officer on 1 July 2023.</p>

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<p>Recommendation 1.2</p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(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.</p>	<p>Yes</p>	<p>The Board will consider nominations for appointment or election of Directors that may arise from time to time, having regard to the skills and experience required by the Company and procedures outlined in the Company's constitution and the <i>Corporations Act 2001</i> (Cth).</p> <p>The Company undertakes appropriate checks before appointing a director or senior executive, or before putting forward to shareholders a candidate for election as a Director. Candidates are assessed through interviews, meetings, background and reference checks (which may be conducted by both external consultants and by Directors) as appropriate.</p> <p>The Company gives shareholders all material information in its possession relevant to the decision whether or not to elect or re-elect a Director, either in the notice of meeting and explanatory statement for the relevant meeting of shareholders which addresses the election or re-election of the Director, or by including in the notice a clear reference to the location on the Company's website, Annual Report or other document lodged with ASX where the information can be found.</p> <p>The background checks undertaken, and the information provided to shareholders, are set out in the <i>Nomination Committee Charter</i> which is available on the Corporate Governance page of the Company website www.minerals260.com.au/corporate-governance/.</p> <p>The Company appointed Mr Luke McFadyen to Managing Director at the 2023 AGM. The Board can confirm that his appointment to the Company was conducted in accordance with the above process.</p>
<p>Recommendation 1.3</p>	<p>Yes</p>	<p>Under Part A clause 2.4 of the Board Charter, the Company must have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>

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<p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>		<p>Each Non-Executive Director receives a letter formalising their appointment and outlining the material terms of their appointment. The Non-Executive Directors of the Company have not been appointed for a fixed term. Each Non-Executive Director has signed a letter of appointment.</p> <p>The Managing Director and senior executives of the Company have each signed an executive service agreement or other written agreement setting out their duties, obligations and remuneration.</p>
<p>Recommendation 1.4</p> <p>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.</p>	<p>Yes</p>	<p>As set out in Part A clause 5 of the Board Charter, the Company Secretary (Mr Curtis Abbott) is accountable to the Board, through the Chair, on all governance matters and reports directly to the Chair as the representative of the Board. The Company Secretary has primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively.</p> <p>Mr Abbott's qualifications and experience is stated on the Company website www.minerals260.com.au/board-management/.</p>
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(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</p>	<p>Partially</p>	<p>The Company recognises the positive advantages of a diverse workplace and is committed to:</p> <p>(a) creating a working environment conducive to the appointment of well-qualified employees, Senior Management and Board candidates; and</p> <p>(b) identifying ways to promote a corporate culture which embraces diversity.</p> <p>The Board has adopted a diversity policy, but due to its size and stage of development does not disclose at the end of each reporting period, the</p>

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<p>(c) disclose in relation to each reporting period:</p> <p>(i) the measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives; and</p> <p>(iii) either:</p> <p>(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</p> <p>(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 the Act.</p>		<p>measurable objectives for achieving gender diversity set by the board or a relevant committee of the board if it is in accordance with the entity's diversity policy and its progress.</p> <p>The Board monitors the extent to which the level of diversity within the Company is appropriate on an ongoing basis and periodically considers measure to improve it. The Board will further consider the establishment of objectives for achieving gender diversity as the Company develops and its circumstances change.</p>
<p>Recommendation 1.6</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p>	<p>Yes</p>	<p>The Charters of the Company's Board and Remuneration and Nomination Committee outline the processes to be used for evaluating the performance of, and the development and improvement of, the Board, its committees, and its individual Directors.</p> <p>The Board considers the ongoing development and improvement of its own performance as a critical input to effective governance. As a result, the Board undertakes an evaluation of Board, Committee and Director performance.</p> <p>The review is based on the Board, Committees and individual Directors performance against its charter, its roles and responsibilities and areas of</p>

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<p>(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.</p>		<p>improvement. The Board will consider the outcome of such reviews to guide such improvement. The Chair will provide each Director with confidential feedback on his or her performance. This feedback is used to ensure the continual development of each Director. The Board does not endorse the reappointment of a Director who is not satisfactorily performing their role.</p> <p>The Remuneration and Nomination Committee will arrange for a performance evaluation of the Board, its Committees and individual Directors to be conducted on an annual basis.</p> <p>The Board sets a number of expectations for its Committees. These expectations are to be derived after considering the results of previous reviews, an assessment of the Company's current and future needs, and a review of each Committee's Charter or purpose. As a result of a review, the Board may amend or revoke a Committee's Charter. The Board will review the performance of the Committees against expectations. Based upon the review, individuals and groups will be provided with feedback on their performance. The results of the review will be a key input into the expectations set by the Board.</p> <p>The Company completed the performance evaluation of the Board, Committees and Individual Directors regarding the 30 June 2024 Financial Year in accordance with the above process.</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p>	<p>Yes</p>	<p>In accordance with the Company's Corporate Governance Plan and Board Charter, all senior executives are subject to an annual performance evaluation. Each year, senior executives will establish a set of performance targets. These targets are aligned to overall business goals and the Company's requirements of the position.</p> <p>An informal assessment of progress is carried out throughout the year. A full evaluation of the executive's performance against the agreed targets takes place annually. This will normally occur in conjunction with goal</p>

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<p>(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.</p>		<p>setting for the coming year. As the Company is committed to continuous improvement and the development of its people, the results of the evaluation form the basis of the executive's development plan. Performance pay components (if any) of executives' packages are also dependent on the outcome of the evaluation.</p> <p>The Company completed its performance evaluation of senior executives regarding the 30 June 2024 Financial Year in accordance with the above process.</p>												
Principle 2 – Structure the board to be effective and add value														
<p>Recommendation 2.1</p> <p>The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period</p>	Partially	<p>The Board has adopted an RNC Charter which describes the role, composition, functions and responsibilities of the RNC and is available on the Corporate Governance page of the Company website www.minerals260.com.au/corporate-governance/.</p> <p>Members of the RNC throughout the financial year and up until the date of this report comprise the following Directors:</p> <table border="1" data-bbox="1211 954 2063 1114"> <thead> <tr> <th>Name</th> <th>Role</th> <th>Independent</th> <th>Meetings Attended</th> </tr> </thead> <tbody> <tr> <td>Anthony Cipriano</td> <td>Chair</td> <td>Yes</td> <td>1</td> </tr> <tr> <td>Timothy Goyder</td> <td>Member</td> <td>No</td> <td>1</td> </tr> </tbody> </table> <p><i>A total of 1 RNC meeting was held throughout the financial year.</i></p> <p>Having received positive performance evaluations, including in relation to FY 24, the Board believes there is merit in retaining the RNC in its current form in order to discuss, facilitate, streamline and increase the effectiveness of remuneration and nomination matters, noting that</p>	Name	Role	Independent	Meetings Attended	Anthony Cipriano	Chair	Yes	1	Timothy Goyder	Member	No	1
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Anthony Cipriano	Chair	Yes	1											
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<p>and the individual attendances of the members at those meetings; or</p> <p>(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.</p>		<p>recommendations made by the RNC were referred to the Board for final consideration and resolution.</p>
<p>Recommendation 2.2</p> <p>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.</p>	<p>Yes</p>	<p>The Board is structured to facilitate the effective discharge of its duties and to add value through its deliberations. It seeks to achieve a Board composition with a balance of diverse attributes relevant to the Company's operations and markets, including skills sets, background, gender, geography and industry experience. In addition to those general skills expected for Board membership, the Board has adopted a Board Skills Matrix which sets out the skills/experience, capability and knowledge requirements considered appropriate to implement the Company's strategy and key issues facing the Company.</p> <p>Each Director was asked to grade their experience, capability and knowledge in respect of each identified skill using an assessment scale of 0 to 5, with 0 being no competency and 5 being a recognised industry expert competency. A level of 3 or above indicates a 'well developed competency' to participate in Board level decision making.</p> <p>The table at Appendix A sets out the identified skills/experience, capability and knowledge requirements that comprise the Company's Board Skills Matrix. As at the date of this report there were four Directors in total.</p>

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<p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position or relationship of the type described in Box 2.3 (Factors relevant to assessing the independence of a director) 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</p> <p>(c) the length of service of each director.</p>	<p>Yes</p>	<p>As at 20 September 2024, the Board consisted of:</p> <table border="1" data-bbox="1211 344 2085 788"> <thead> <tr> <th data-bbox="1211 344 1420 432">Name</th> <th data-bbox="1420 344 1644 432">Role</th> <th data-bbox="1644 344 1850 432">Independent?</th> <th data-bbox="1850 344 2085 432">Approx Length of Board Service</th> </tr> </thead> <tbody> <tr> <td data-bbox="1211 432 1420 504">Anthony Cipriano</td> <td data-bbox="1420 432 1644 504">Non-Executive Chair</td> <td data-bbox="1644 432 1850 504">Yes</td> <td data-bbox="1850 432 2085 504">3.3 years</td> </tr> <tr> <td data-bbox="1211 504 1420 576">Luke McFadyen</td> <td data-bbox="1420 504 1644 576">Managing Director</td> <td data-bbox="1644 504 1850 576">No</td> <td data-bbox="1850 504 2085 576">0.8 years</td> </tr> <tr> <td data-bbox="1211 576 1420 647">David Richards</td> <td data-bbox="1420 576 1644 647">Non-Executive Director</td> <td data-bbox="1644 576 1850 647">No</td> <td data-bbox="1850 576 2085 647">3.0 years</td> </tr> <tr> <td data-bbox="1211 647 1420 719">Timothy Goyder</td> <td data-bbox="1420 647 1644 719">Non-Executive Director</td> <td data-bbox="1644 647 1850 719">No</td> <td data-bbox="1850 647 2085 719">3.3 years</td> </tr> <tr> <td data-bbox="1211 719 1420 788">Emma Scotney</td> <td data-bbox="1420 719 1644 788">Non-Executive Director</td> <td data-bbox="1644 719 1850 788">Yes</td> <td data-bbox="1850 719 2085 788">2.9 years</td> </tr> </tbody> </table> <p>The Board assesses the independence of Directors annually, or more frequently if circumstances require. The Board have made an annual assessment in line with that disclosed below.</p> <p>Anthony Cipriano and Emma Scotney are regarded as independent Non-Executive Directors. The Board made this assessment having also considered their participation in the Employee Share Incentive Plan in November 2023. The Board determined that the options granted have been structured around growing the value of the Company through share price appreciation, as such should not, or should not be reasonably seen to interfere with the Director's capacity to bring an independent judgement on issues before the Board or create a situation where Board and shareholder interests are not aligned.</p> <p>Luke McFadyen and David Richards are not considered independent on the basis they hold or have held an executive position with the Company</p>	Name	Role	Independent?	Approx Length of Board Service	Anthony Cipriano	Non-Executive Chair	Yes	3.3 years	Luke McFadyen	Managing Director	No	0.8 years	David Richards	Non-Executive Director	No	3.0 years	Timothy Goyder	Non-Executive Director	No	3.3 years	Emma Scotney	Non-Executive Director	Yes	2.9 years
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Anthony Cipriano	Non-Executive Chair	Yes	3.3 years																							
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		<p>within the last 3 years. Timothy Goyder is not considered independent on the basis that he is a substantial shareholder. Despite this, the Board believes that due to their industry experience and fiduciary duty Messrs McFadyen, Richards and Goyder are able, and do make, quality and independent judgments in the best interest of the Company on all relevant issues before the Board.</p> <p>A copy of the definition of independence adopted by the Company is annexed to the Board Charter at Annexure A, available on the Company website at www.minerals260.com.au/corporate-governance/.</p>
<p>Recommendation 2.4</p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>No</p>	<p>The independent directors are Anthony Cipriano and Emma Scotney.</p> <p>Whilst the Company did not have a majority of Independent Directors, the Board considered that given the size and nature of the Company's operations, it had the relevant experience in the exploration and mining industry and was appropriately structured to discharge its duties in a manner that was in the best interests of the Company and its shareholders from both a long-term strategic and operational perspective.</p> <p>The Company also notes that all director re-election resolutions have been strongly supported by shareholders at the Company's shareholder meetings.</p> <p>Furthermore, in line with shareholders' support, the Board has received positive annual performance evaluations, including FY 24, and recognises that should the business significantly change in size and scale, it would consider appointing additional Directors.</p>

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<p>Recommendation 2.5</p> <p>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.</p>	<p>Yes</p>	<p>The Chair, Mr Anthony Cipriano, is an independent director. The roles of Chair of the Board and Managing Director/CEO are separate and distinct.</p>
<p>Recommendation 2.6</p> <p>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.</p>	<p>Yes</p>	<p>It is the policy of the Board to ensure that the Directors and Senior Management of the Company are equipped with the knowledge and information they need to discharge their responsibilities effectively and that individual and collective performance is regularly and fairly reviewed.</p> <p>With reference to Part D of the Board Charter, new directors go through an induction process which includes meeting with key executives, tours of the premises, an induction package and presentations. Mr McFadyen was appointed as Chief Executive Officer and to Managing Director during the 2024 financial year in line with this induction process.</p> <p>The Company also expects all Directors and the Managing Director to commit to at least 2 days of professional development each year and encourages Directors to participate in training and development programs. Other executives and senior management typically conduct professional development through meeting professional membership criteria required for their profession at a minimum.</p> <p>The annual review of Director/Committee/Board performance did not identify a need for any member to undertake additional professional development to maintain their skills and knowledge to perform their roles as Directors effectively.</p>

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Principle 3 – Instil a culture of acting lawfully, ethically and responsibly		
<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	Yes	<p>The Board has approved a statement of values and charges the Directors with the responsibility of inculcating those values across the Company. A copy of the Company's <i>Statement of Values</i> is available on the Company website, www.minerals260.com.au/corporate-governance/.</p>
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.</p>	Yes	<p>The Company seeks to encourage and develop a culture which will maintain and enhance its reputation as a valued corporate citizen of the countries where it operates and an employer which personnel enjoy working for.</p> <p>The Company has established a Code of Conduct that sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standards of behaviour expected from its Directors and employees. The Code of Conduct sets out policies in relation to various corporate and personal behaviour including safety, discrimination, respecting the law, anti-corruption, interpersonal conduct and conflict of interest.</p> <p>While the Code of Conduct seeks to prescribe standards of behaviour for all Company personnel to observe, it does not, and understandably cannot, identify every ethical issue that an individual might face. The Code of Conduct's objective is to provide a framework for decisions and actions in relation to ethical conduct in employment, to safeguard the Company's reputation and to make clear the consequences of breaching the Code of Conduct.</p> <p>A copy of the Company's <i>Code of Conduct</i> is available on the Company website, www.minerals260.com.au/corporate-governance/.</p>

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<p>Recommendation 3.3</p> <p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.</p>	<p>Yes</p>	<p>The Board has adopted a whistleblower protection policy to ensure concerns regarding unacceptable conduct including breaches of the Company's code of conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The purpose of this policy is to promote responsible whistle blowing about issues where the interests of others, including the public, or of the organisation itself are at risk.</p> <p>A copy of the Company's <i>Whistleblower Policy</i> is available on the Company website, www.minerals260.com.au/corporate-governance/.</p>
<p>Recommendation 3.4</p> <p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the Board or a committee of the Board is informed of any material breaches of that policy.</p>	<p>Yes</p>	<p>The Board has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The Board has adopted an anti-bribery and anti-corruption policy for the purpose of setting out the responsibilities in observing and upholding the Company's position on bribery and corruption providing information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues.</p> <p>A copy of the Company's anti-bribery and corruption policy is available on the Company website, www.minerals260.com.au/corporate-governance/.</p>
Principle 4 – Safeguard the integrity of corporate reports		
<p>Recommendation 4.1</p> <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p>	<p>Partially</p>	<p>The Board has adopted an ARC Charter which describes the role, composition, functions and responsibilities of the ARC and is available on the Corporate Governance page of the Company website www.minerals260.com.au/corporate-governance/.</p>

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<p>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(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.</p>		<p>Members of the ARC throughout the financial year and up until the date of this report comprise the following Non-Executive Directors:</p> <table border="1" data-bbox="1211 344 2067 504"> <thead> <tr> <th data-bbox="1211 344 1447 432">Name</th> <th data-bbox="1447 344 1653 432">Role</th> <th data-bbox="1653 344 1861 432">Independent</th> <th data-bbox="1861 344 2067 432">Meetings Attended</th> </tr> </thead> <tbody> <tr> <td data-bbox="1211 432 1447 469">Emma Scotney</td> <td data-bbox="1447 432 1653 469">Chair</td> <td data-bbox="1653 432 1861 469">Yes</td> <td data-bbox="1861 432 2067 469">3</td> </tr> <tr> <td data-bbox="1211 469 1447 504">Anthony Cipriano</td> <td data-bbox="1447 469 1653 504">Member</td> <td data-bbox="1653 469 1861 504">Yes</td> <td data-bbox="1861 469 2067 504">3</td> </tr> </tbody> </table> <p><i>A total of 3 ARC meetings were held throughout the financial year.</i></p> <p>Having received positive performance evaluations, including in relation to FY 24, the Board believes there is merit in retaining an ARC in its current form in order to discuss, facilitate, streamline and increase the effectiveness of audit and risk related matters noting that recommendations made by the ARC are referred to the Board for final consideration and resolution.</p> <p>The qualifications and experience of the members of the ARC are disclosed on the Company website, www.minerals260.com.au/board-management/.</p>	Name	Role	Independent	Meetings Attended	Emma Scotney	Chair	Yes	3	Anthony Cipriano	Member	Yes	3
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Emma Scotney	Chair	Yes	3											
Anthony Cipriano	Member	Yes	3											

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>Recommendation 4.2</p> <p>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.</p>	<p>Yes</p>	<p>Before the Board approves the Company's financial statements for the half years ended 31 December, full-years ended 30 June and the consolidated statements of cash flows for each quarter ending 30 September, 31 December, 31 March and 30 June, it will ensure the Managing Director/CEO and Chief Financial Officer have authorised a financial and risk declaration. This declaration states that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and the consolidated 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.</p> <p>The Company has satisfied this recommendation for all financial statement periods within the 2024 Financial Year.</p>
<p>Recommendation 4.3</p> <p>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.</p>	<p>Yes</p>	<p>Periodic financial reports are initially prepared and reviewed by separate individuals in the Company, with the CFO always participating in one of these roles. Following this, the reports are reviewed and approved by the Board before being released to the market.</p>
<p>Principle 5 – Make timely and balanced disclosure</p>		
<p>Recommendation 5.1</p>	<p>Yes</p>	<p>The Company has established a Continuous Disclosure Policy which is designed to guide compliance with ASX Listing Rule disclosure requirements, and to ensure that all Directors, senior executives and employees of the Company understand their responsibilities under the</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1.</p>		<p>policy. The Continuous Disclosure Policy is available on the Company website, www.minerals260.com.au/corporate-governance/.</p> <p>The Continuous Disclosure Policy:</p> <ul style="list-style-type: none"> (a) raises awareness of the Company's obligations under the continuous disclosure regime; (b) establishes a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the Non-Executive Chairman, being the person/s primarily responsible for ensuring the Company complies with its continuous disclosure obligations, in a timely manner and is kept confidential; and (c) sets out the obligation of Directors, officers and employees of the Company to ensure that the Company complies with its continuous disclosure obligations. <p>For the 2024 Financial Year, the Board designated the Continuous Disclosure Committee, comprising the Company Secretary, Managing Director and Chair as the officers primarily responsible for ensuring that the Continuous Disclosure Policy is implemented and that all relevant information is disclosed as required.</p> <p>In accordance with the Company's Continuous Disclosure Policy, all information provided to ASX for release to the market is also posted to the Company's website.</p>
<p>Recommendation 5.2</p>	<p>Yes</p>	<p>The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.</p>		<p>approval of all announcements by the Directors. The Company Secretary ensures that the Board are aware of when any announcement is due to be released and when the confirmation of release is received by the ASX, the Company Secretary promptly forwards this to the Board.</p> <p>The Continuous Disclosure Policy of the Company is available on the Company website, https://minerals260.com.au/corporate-governance/.</p>
<p>Recommendation 5.3</p> <p>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.</p>	<p>Yes</p>	<p>The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements by the Directors. The Company Secretary ensures any substantive presentations are released to the ASX Market Announcements Platform ahead of the presentation and in accordance with the Continuous Disclosure Policy of the Company, a copy of which is available on the Company website, https://minerals260.com.au/corporate-governance/.</p>
<p>Principle 6 – Respect the rights of security holders</p>		
<p>Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	<p>Yes</p>	<p>The Board aims to ensure that the Company's shareholders are informed of all major developments affecting the Company's state of affairs. The Company keeps investors informed through its website www.minerals260.com.au which contains information on the Company, the Board and the corporate governance policies and procedures of the Company. Through its website and registrations for news, investors can access copies of the Company's annual, half-yearly and quarterly reports (for at least three historical years), announcements to the ASX, company updates, notices of meeting, presentations and key media coverage.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>Recommendation 6.2</p> <p>A listed entity should have an investor relations program that facilitates effective two-way communications with investors.</p>	<p>Yes</p>	<p>The Company has a Shareholder Communication Strategy which is available on the Company website www.minerals260.com.au/corporate-governance/. The Shareholder Communication Strategy encourages shareholder participation and engagement with the Company. This strategy also facilitates communication directly between shareholders and the Company, with any shareholder queries coordinated through the Company Secretary.</p>
<p>Recommendation 6.3</p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>Yes</p>	<p>The Shareholder Communications Policy encourages shareholder participation at shareholders' meetings. Shareholders will be provided with all notices of meeting prior to meetings. The Company's lead auditor will be also made available for questions at the annual general meeting. Shareholders are also always given the opportunity to ask questions of the Directors and management, either during or after shareholders' meetings.</p>
<p>Recommendation 6.4</p> <p>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.</p>	<p>Yes</p>	<p>The Company will conduct a poll at meetings of security holders to decide each resolution.</p>
<p>Recommendation 6.5</p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>Yes</p>	<p>Security holders are given the option and are encouraged to receive communications from, and send communications to, the Company and its share registry, Automic, electronically.</p> <p>The Company provides security holders the option to receive communications from, and send communications to, the Company and its share registry electronically by registering their email address online with the Company's share registry, Automic at</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not												
		https://investor.automic.com.au/#/home Security holders and other stakeholders can register on the Company's website to receive information updates about the Company at www.minerals260.com.au .												
Principle 7 – Recognise and manage risk														
<p>Recommendation 7.1</p> <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(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</p> <p>(b) if it does not have a risk committee or committees that satisfy paragraph (a) above, disclose that fact and the</p>	<p>Partially</p>	<p>The Board has adopted an ARC Charter which describes the role, composition, functions and responsibilities of the ARC and is available on the Corporate Governance page of the Company website www.minerals260.com.au/corporate-governance/.</p> <p>Members of the ARC throughout the financial year and up until the date of this report comprise the following Non-Executive Directors:</p> <table border="1" data-bbox="1211 708 2067 871"> <thead> <tr> <th data-bbox="1211 708 1447 799">Name</th> <th data-bbox="1447 708 1653 799">Role</th> <th data-bbox="1653 708 1859 799">Independent</th> <th data-bbox="1859 708 2067 799">Meetings Attended</th> </tr> </thead> <tbody> <tr> <td data-bbox="1211 799 1447 834">Emma Scotney</td> <td data-bbox="1447 799 1653 834">Chair</td> <td data-bbox="1653 799 1859 834">Yes</td> <td data-bbox="1859 799 2067 834">3</td> </tr> <tr> <td data-bbox="1211 834 1447 871">Anthony Cipriano</td> <td data-bbox="1447 834 1653 871">Member</td> <td data-bbox="1653 834 1859 871">Yes</td> <td data-bbox="1859 834 2067 871">3</td> </tr> </tbody> </table> <p><i>A total of 3 ARC meetings were held throughout the financial year.</i></p> <p>Having received positive performance evaluations, including in relation to FY 24, the Board believes there is merit in retaining an ARC in its current form in order to discuss, facilitate, streamline and increase the effectiveness of audit and risk related matters noting that recommendations made by the ARC are referred to the Board for final consideration and resolution.</p> <p>The qualifications and experience of the members of the ARC are disclosed on the Company website, www.minerals260.com.au/board-management/.</p>	Name	Role	Independent	Meetings Attended	Emma Scotney	Chair	Yes	3	Anthony Cipriano	Member	Yes	3
Name	Role	Independent	Meetings Attended											
Emma Scotney	Chair	Yes	3											
Anthony Cipriano	Member	Yes	3											

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
processes it employs for overseeing the entity's risk management framework.		
<p>Recommendation 7.2</p> <p>The board or a committee of the board should:</p> <p>(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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>Yes</p>	<p>The Company is committed to the identification, monitoring and management of risks associated with its business activities and has established policies in relation to the implementation of practical and effective control systems. The Company has established a Risk Management Policy, which is available on the Company website, www.minerals260.com.au/corporate-governance/.</p> <p>Under the Company's Risk Management Policy, the Board reviews all major strategies and purchases for their impact on the risks facing the Company and makes appropriate recommendations. The Company also undertakes an annual review of operations to update its risk profile, which normally occurs in conjunction with the strategic planning process.</p> <p>In May 2024, the ARC reviewed and recommended the Board approve its Risk Management framework which the Board subsequently reviewed and approved.</p>
<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually</p>	<p>Yes</p>	<p>The Company does not have an independent internal audit function. Due to the nature and size of the Company's operations, and the Company's ability to derive substantially all of the benefits of an independent internal audit function in the manner disclosed below, the expense of an independent internal auditor is not considered to be appropriate.</p> <p>The Board performs all key elements of an internal audit function, which can include:</p> <p>(a) evaluating and seeking and obtaining reasonable assurance that risk management, control and governance systems are</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>improving the effectiveness of its governance, risk management and internal control processes.</p>		<p>functioning as intended and will enable the Company's objectives and goals to be met;</p> <p>(b) evaluating information security and associated risk exposures;</p> <p>(c) evaluating regulatory compliance programs with consultation from internal management and external legal counsel;</p> <p>(d) evaluating the Company's preparedness in case of business interruption; and</p> <p>(e) providing oversight of the Company's anti-fraud programs.</p> <p>The Board delegates to one or more appropriate senior executives the authority to implement any non-strategic amendments to risk management systems required as a result of changed circumstances, or where the potential for improvement has been identified, reporting all such matters to the Board for consideration at its next meeting. The Board may also seek recommendations from appropriate senior executives where strategic changes to risk management and internal control processes are required.</p> <p>The Company also continues to obtain positive feedback from its auditors with regards to its internal control processes for a Company of its size and nature.</p>
<p>Recommendation 7.4</p>	<p>Yes</p>	<p>The Company identifies and manages material exposure to environmental and social risks in a manner consistent with its Risk Management Policy, which is available on the Company's website, www.minerals260.com.au/corporate-governance/. The Company has, and continues to, undertake various organisation wide risk reviews to</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>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.</p>		<p>identify potential business risks. The effectiveness of the controls in place to address each risk is reviewed on a regular basis and, where the residual risk is considered outside of acceptable limits, further controls and risk mitigation measures are developed and implemented.</p> <p>As a mineral exploration company, there are a number of environmental or social sustainability risks that could materially affect the Company and the achievement of the Company's strategic objectives. The Company believes that a strong focus on Environmental, Social, and Governance (ESG) matters are integral to how the Company operates and its overall business strategy.</p> <p>Environmental: The Company is subject to, and responsible for, ensuring compliance with various regulations, licenses, approvals and standards so that its activities do not cause unauthorised environmental harm. Through its ongoing management of environmental activities, the Company expects to be able to operate in an environmentally sustainable and responsible manner.</p> <p>Social: The Company recognises that a failure to manage stakeholder expectations may lead to disruption to the Company's operations. The Company works closely with the various stakeholders in the region in which it operates.</p> <p>In addition, the Company manages these risks through its annual review of its Risk Management Framework.</p>
Principle 8 – Remunerate fairly and responsibly		
Recommendation 8.1	Partially	<p>The Board has adopted an RNC Charter which describes the role, composition, functions and responsibilities of the RNC and is available on</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not												
<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(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</p> <p>(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.</p>		<p>the Corporate Governance page of the Company website www.minerals260.com.au/corporate-governance/.</p> <p>Members of the RNC throughout the financial year and up until the date of this report comprise the following Directors:</p> <table border="1" data-bbox="1211 470 2063 630"> <thead> <tr> <th>Name</th> <th>Role</th> <th>Independent</th> <th>Meetings Attended</th> </tr> </thead> <tbody> <tr> <td>Anthony Cipriano</td> <td>Chair</td> <td>Yes</td> <td>1</td> </tr> <tr> <td>Timothy Goyder</td> <td>Member</td> <td>No</td> <td>1</td> </tr> </tbody> </table> <p><i>A total of 1 RNC meeting was held throughout the financial year.</i></p> <p>Having received positive performance evaluations, including in relation to FY 24, the Board believes there is merit in retaining the RNC in its current form in order to discuss, facilitate, streamline and increase the effectiveness of remuneration and nomination matters, noting that recommendations made by the RNC were referred to the Board for final consideration and resolution.</p>	Name	Role	Independent	Meetings Attended	Anthony Cipriano	Chair	Yes	1	Timothy Goyder	Member	No	1
Name	Role	Independent	Meetings Attended											
Anthony Cipriano	Chair	Yes	1											
Timothy Goyder	Member	No	1											
<p>Recommendation 8.2</p> <p>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.</p>	<p>Yes</p>	<p>The <i>Board Charter</i> sets out the policies and practices of the remuneration of Non-Executive Directors, Executive Directors and other senior executives.</p> <p>Messrs Cipriano, Goyder, Richards, and Ms Scotney are paid a fixed annual fee for their service to the Company as Non-Executive Directors.</p>												

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		<p>All Executive Directors (Managing Director Mr Luke McFadyen) of the Company typically receive remuneration comprising a base salary component and other fixed benefits based on the terms of their respective employment agreements with the Company and potentially the ability to participate in the Company's short term and long term incentive plans. Further information can be found in the Company's Remuneration Report contained within the 2024 Annual Report which can be found at www.minerals260.com.au.</p>
<p>Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>	<p>Yes</p>	<p>The Company's Trading Policy prohibits the hedging of unvested performance share rights and vested securities that are subject to disposal restrictions at all times, irrespective of trading windows. This is in line with the requirements of the <i>Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011</i> (Cth), and is intended to prevent transactions which could have the effect of distorting the proper functioning of performance hurdles or reducing the intended alignment between management's and shareholders' interests. For the purposes of this policy, hedging includes the entry into any derivative transaction within the meaning given in section 761D of the Corporations Act (such as options, forward contracts, swaps, futures, warrants, caps and collars) and any other transaction in financial products which operate to limit (in any way) the economic risk associated with holding the relevant securities.</p> <p>The Trading Policy is available on the Company's website, www.minerals260.com.au/corporate-governance/.</p>

Appendix A – Board Skills Matrix

The following table of skills and experience has been identified by the Board as the key skills and other attributes of Board members which are believed to be required for robust decision-making and the effective governance of the Company.

The table is to be reviewed and updated periodically to ensure that it covers the attributes needed to address existing and emerging business and governance issues relevant to the Company.

Each Director was asked to grade their experience, capability and knowledge in respect of each identified skill using an assessment scale of 0 to 5, with 0 being no competency and 5 being a recognised industry expert competency. A level of 3 or above indicates a 'well developed competency' to participate in Board level decision making. As at the date of this report there were four Directors in total.

Category	Experience, capability and knowledge requirements	Number of Directors with a competency level of three or above.
Leadership and People Management	Significant Board and/or Executive experience in a publicly listed company or large organisation, with a proven track record of effective leadership and management of multi-disciplined teams.	5
Strategic Planning, Business Development and Commercial	Formulating, assessing and executing strategic vision, objectives, business models and relevant financial metrics. Knowledge of industry competitive landscape, key risks, capability requirements and strategic planning processes.	5
Corporate Transactions	Planning and execution of equity or debt capital raisings, mergers, acquisitions, joint ventures, de-mergers and takeover defence.	5
Financial	Evaluating financial statements, understanding key financial drivers of a business, corporate finance (including debt and equity capital markets) and assessment of financial risks and controls.	5
Governance and Compliance	Formulating, implementing and overseeing of organisation-wide governance and compliance systems, processes, policies and frameworks. Knowledge of governance issues, including the legal, compliance and regulatory environment applicable to publicly listed entities.	4
People, Culture and Remuneration	Establishing and overseeing organisation-wide capabilities, remuneration frameworks, performance assessment, people management and company culture, mindsets and behaviours.	5
Investor Relations	Drafting and delivery of public announcements, other shareholder communications, market research / analysis and presentations at industry events / conferences.	5

Category	Experience, capability and knowledge requirements	Number of Directors with a competency level of three or above.
Risk Management	Formulating risk management frameworks and controls, setting appropriate risk appetite, identifying and providing oversight of key business risks (both financial and nonfinancial).	5
Health and Safety	Formulating and implementing health and safety management systems, risk identification and mitigation processes, performance monitoring and governance.	4
Sustainability and Environment	Formulating and managing environment and sustainability policies, standards, practices and implementation of environmental impact mitigations for mining projects.	4
Community and Government Relations	Formulating and implementing stakeholder engagement and management strategies. Local, State and Federal Government and regulatory management.	4
Geology and Exploration Targeting	Base, precious and rare metal mineral systems, geology and targeting. Design, planning and execution of mineral exploration programs.	2
Exploration and Resources Definition	Base, precious and rare metal geology, resource and reserve measurement and classifications. Design, planning and execution of resource definition drilling programs and related activities.	2
Metallurgy and Mineral Processing	Base, precious and rare metal mineralogy, metallurgy and marketing. Design, testing and optimisation of metallurgical flowsheet, processing facility and offtake.	1
Project Studies and Engineering	Formulation and execution of mining scoping and feasibility studies to define and assess project scope, economic potential, financing options and risk factors.	4