



# BOARD CHARTER

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## Purpose

This Charter has been developed and approved by the board of Directors (the Board) of Alkane Resources Limited (Company) to describe the manner in which the Board discharges its responsibilities.

It sets out the respective roles, responsibilities and authorities of the Board (both individually and collectively) and management in setting the direction, management and control of the Company.

The powers and duties of individual directors are set out in the Company's Constitution and in law.

## The Role of the Board

The role of the Board is to provide strategic guidance and effective oversight of the Company for the benefit of shareholders, while having regard to the interests of employees, customers, suppliers, communities, governments, and the environment.

## Composition

The size and composition of the Board will comply with the Company's Constitution and any applicable legislation.

The Board will assess the appropriate mix of tenure, independence, skills, competencies, experience, expertise (including core industry expertise) and diversity required through the use of a Board Skills Matrix to ensure such skills, competencies and expertise are reflected in the composition of the Board and its Committees.

The Board will assess, at least annually, the independence of each Director.

The Board, following recommendations of the Nomination & Governance Committee, may appoint directors to fill casual vacancies on the Board and make recommendations to shareholders in respect of the election or re-election of directors. Non-executive directors will be engaged through a letter of appointment from the Company which sets out the terms of their appointment.

Directors will be provided with a comprehensive induction program and ongoing education opportunities to develop and maintain the skills and knowledge required to discharge their responsibilities effectively.

## Roles and Responsibilities

The key roles and responsibilities reserved for the Board are:

### Strategy and Performance

- Approving the Company's purpose, values, strategic direction and performance objectives.
- Approving and monitoring annual budgets, operating plans and capital expenditure.
- Monitoring performance against approved strategy, budgets and objectives.



### Governance and Culture

- Promoting a culture of acting lawfully, ethically and responsibly.
- Overseeing the implementation and monitoring of the Company's Code of Conduct, Diversity Policy other governance policies.
- Considering the social, ethical and environmental impact of the Company's operations; approving environment, social and governance (ESG) and sustainability strategies and disclosures; and monitoring compliance and progress following recommendations from the Nomination & Governance Committee.
- Overseeing closure and rehabilitation obligations, tailings management, and other long-term environmental and community commitments.

### Risk Management and Compliance

- Overseeing the Company's framework for identifying and managing financial and non-financial risks, including overseeing the impact of material sustainability-related risks and opportunities.
- Overseeing and monitoring compliance with applicable laws, regulations, licences, and continuous disclosure obligations.

### Financial Stewardship

- Approving financial reports, dividend policy, capital management, financing arrangements, and significant transactions.
- Monitoring the integrity of financial and sustainability reporting and the effectiveness of internal controls.
- Ensuring appropriate internal and external audit arrangements are in place and operating effectively.
- Approving the appointment and termination of the Company's external auditor.

### People

- Appointing, removing, evaluating and approving the remuneration of the Managing Director & Chief Executive Officer (Managing Director).
- Overseeing succession planning and performance evaluation of the Managing Director and executive key management personnel.

### Shareholder Engagement

- Reporting to stakeholders and the investment community on the performance and state of the Company.
- Managing the Company's compliance with its obligations in relation to making accurate, balanced and timely disclosure.



## **Roles and Responsibilities of the Chair**

The Board will appoint one of its members to be Chair in accordance with the Constitution. It is the Board's intention for the roles of Chair and Managing Director to be separate.

The Chair has specific responsibilities to:

- lead the Board and facilitate the effective contribution of all directors and promoting constructive and respectful relations between directors and between the Board and management;
- represent the Board and communicate the Board's position to stakeholders, including shareholders, regulators and the community;
- foster constructive conversation by the Board;
- maintain regular dialogue with the Managing Director and senior management, serving as the primary link between Board and management;
- work with the Managing Director regarding the information requirements of the Board to ensure effective decision making; and
- set the agenda for each meeting in consultation with the Managing Director and Company Secretary, ensuring an appropriate amount of time is available for discussion.

## **Roles and Responsibilities of the Managing Director**

The Managing Director is responsible for the day-to-day running of the Company under delegated authority from the Board. The Managing Director is accountable to the Board in exercising this delegated authority. The Board will ensure that the Managing Director and management team is appropriately qualified and experienced to discharge their responsibilities.

The Managing Director is responsible to the Board for, among other matters:

- development (with the Board) and implementation of the Company's strategic, business and financial objectives;
- implementation of processes, policies and systems together with appropriate controls to effectively manage the operations and risk of the Company;
- reporting to the Board all matters that are material to the affairs of the Company;
- planning, implementation and monitoring of new investments, major capital and operating expenditures, capital management, acquisitions, divestitures and major funding activities;
- appointing and, where appropriate, removing senior executives;
- evaluating the performance of senior executives;
- providing strong leadership to and effective management of the Company;
- ensuring the timely preparation, presentation, adequacy and integrity of information provided to the Board, to enable the Board to carry out its responsibilities; and
- fostering a culture consistent with the Company's values.

## **Responsibilities of the Directors**

Individual directors should devote the necessary time to the tasks entrusted to them. All directors should consider the number and nature of their directorships and calls on their time from other commitments.

Directors have complete access to management at any time and are encouraged to request information from management where they consider such information necessary to make informed decisions.



Directors are expected to observe the highest standards of ethical behaviour at all times. Directors must avoid situations where their interests and the interests of the Company conflict.

A Director that has a material personal interest in a matter must give directors notice of such an interest in accordance with the Constitution and applicable legislation. The Company Secretary will maintain a register of dealings in securities and of declarations of material personal interests by directors and report them to the Board as necessary.

## **Responsibilities of the Company Secretary**

The Company Secretary is appointed by and directly accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board and its delegated committees. All directors have access to the Company Secretary. In addition, the Company Secretary works in conjunction with the Managing Director and senior executives to carry out the instructions of the Board and in giving practical effect to the Board's decisions.

## **Board Committees**

The Board may from time to time establish appropriate Board committees considered necessary to assist in carrying out its functions and delegate any of its powers to such committees in accordance with the Constitution. The Board retains the ultimate oversight and decision-making power in respect of the matters delegated.

The standing committees of the Board are:

- Audit and Risk Committee
- Nomination and Governance Committee;
- Remuneration Committee; and
- Technical Committee.

Each formally constituted committee has a written charter, approved by the Board and reviewed annually. Minutes of all committee meetings are made available to all directors, and committee Chairs provide verbal reports on committee business at Board meetings.

The Board may also delegate specific functions to ad hoc committees on an “as needs” basis.

## **Meetings**

The Board must convene regular meetings with such frequency as is sufficient to appropriately discharge its responsibilities. The Board must meet at least four times per year.

Any person may be invited to attend the whole or any part of a Board meeting.

## **Access to Independent Professional Advice**

It is the Board's policy that if a director considers it necessary to obtain independent professional advice to properly discharge the responsibility of their office as a director, then, provided the director first obtains approval for incurring such expense from the Chair, the Company will pay the reasonable expenses associated with obtaining such advice.

Where it is the Chair who is seeking the independent professional advice, the role of the Chair to consider and provide approval as set out above should be carried out by the Audit & Risk Committee.



## Annual Review

At least annually, the Board will, in a manner it determines to be appropriate:

- conduct a review and evaluate the performance and effectiveness of the Board, each committee, the Chair, and individual directors; and
- review and assess the adequacy of its Charter and make any changes that the Board determines to be appropriate.