



REMUNERATION COMMITTEE CHARTER

Purpose

The Remuneration Committee (Committee) is a committee of the Board of Directors (Board) of Alkane Resources Limited (Company). The purpose of the Committee is to assist the Board in fulfilling its responsibilities in overseeing remuneration strategies, policies and practices of the Company.

The Committee will review and make recommendations to the Board in relation to:

- the overall remuneration strategy, framework and policies for the Company;
- the remuneration of the Managing Director and Chief Executive Officer (Managing Director), other executive key management personnel (Executive KMP) and non-executive directors;
- the assessment of performance of the Managing Director and Executive KMP; and
- the operation of incentive plans (including equity-based plans) which apply to the executive team, including the appropriateness of the key performance indicators and performance hurdles.

Composition

The Committee will consist of at least three members, all of whom must be non-executive directors.

The Board appoints the members and the Chair of the Committee. Committee members hold office until they are removed by the Board or until they cease to be non-executive directors of the Company.

The Committee Chair is responsible for leading the Committee and overseeing the processes for the Committee's performance of its role in accordance with this Charter.

The Committee members shall, between them, have the required skills and knowledge to allow them to discharge their duties and actively challenge information presented by management.

Responsibilities

The Committee has the following roles and responsibilities:

Remuneration Strategy, Policy and Framework

- Review the overall remuneration strategy, framework and policies for the Company to ensure the Company's remuneration practices:
 - align with the Company's strategy, values and risk management; and
 - are fair and competitive and consistent with the best interests of the Company.

Managing Director

- Review and make recommendations to the Board on the contractual and remuneration arrangements for the Managing Director, including the corporate goals relevant to the Managing Director's remuneration.
- At least annually, evaluate the performance of the Managing Director and make recommendations to the Board on remuneration outcomes, including any adjustments to



variable remuneration having regard to circumstances or information that has become available after the grant of deferred variable remuneration.

Executive KMP

- Review and make recommendations to the Board on the individual remuneration levels and other remuneration arrangements for Executive KMP having regard to the Company's remuneration strategy, framework and policies.
- At least annually, review recommendations from the Managing Director on the performance of the Executive KMP and make recommendations to the Board on remuneration outcomes, including any adjustments to variable remuneration having regard to circumstances or information that has become available after the grant of deferred variable remuneration.

Non-Executive Directors

- Review and recommend to the Board the remuneration of non-executive directors within the aggregate fee pool approved by shareholders.
- Consider and recommend any shareholding requirements for non-executive directors.

Incentive and Equity Plans

- Review and recommend to the Board the design, operation and terms of incentive and equity-based plans.
- Oversee grants, vesting, forfeiture, clawback and shareholding requirements under such plans.
- Approve the use of on-market share purchases or recommend new issues of shares to satisfy equity awards, subject to shareholder approval where required.

Disclosure and Governance

- Oversee preparation of remuneration-related disclosures, including the Remuneration Report and the Compensation Discussion and Analysis and executive compensation disclosure required under Canadian securities laws, and make recommendations to the Board as to their adoption.
- Oversee engagement with shareholders, regulators, and proxy advisors on remuneration matters, and recommend changes to address shareholder feedback.
- Review reports on the Company's gender pay equity position and make recommendations to the Board as to the actions required to identify, eliminate and rectify any gaps.

Advisors

- Approve the appointment of independent remuneration consultants and ensure their advice is free from undue influence by management.

Authority and Resources

The Company must provide the Committee with sufficient resources to perform its role effectively, including provision of educational information and such other relevant materials requested by the Committee. The Committee is authorised by the Board to:

- access any information it requires from management and employees;
- meet privately with management and employees, without others present;
- retain, at the Company's expense, independent legal, accounting, governance, remuneration or other advisors;
- require the attendance of any officer or employee at its meetings.



Meetings

The Committee will meet at least twice a year, and otherwise as required.

A quorum for any meeting will be two members of the Committee.

All directors will receive Committee papers and have a standing invitation to attend Committee meetings. Any other person may be invited to attend the whole or any part of a meeting, at the discretion of the Committee.

The Managing Director and Chief Financial Officer will ordinarily attend Committee meetings, except where matters being considered relate to them.

The Company Secretary (or delegate) will act as secretary of the Committee.

Reporting

The Committee Chair will report to the Board at the next scheduled Board meeting on the Committee's activities, findings, and recommendations.

The Committee will ensure remuneration disclosures required by law and exchange rules are prepared for inclusion in publicly filed documents.

Annual Review

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

- conduct a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this Charter.
- review and assess the adequacy of its Charter and recommend to the Board any improvements to this Charter that the Committee determines to be appropriate, except for minor technical amendments to this Charter, authority for which is delegated to the Managing Director, who will report any such amendments to the Board at its next regular meeting.