



Corporate Governance Statement

Approach to Corporate Governance

Alkane Resources Ltd ACN 000 689 216 (**Company**) has established a corporate governance framework, the key features of which are set out in this statement.

In establishing its corporate governance framework, the Company has referred to the recommendations set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th edition (**Principles & Recommendations**). The Company has followed 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 following governance-related documents can be found on the Company's website at <https://www.alkres.com/company/governance/>.

Charters

Board
Audit & Risk Committee
Nomination & Governance Committee
Remuneration Committee
Technical Committee

Policies and Procedures

Policy and Procedure for Selection and (Re)Appointment of Directors
Process for Performance Evaluations
Policy on Assessing the Independence of Directors
Diversity Policy
Code of Conduct
Policy on Continuous Disclosure and Market Communications
Compliance Procedures (summary)
Procedure for the Selection, Appointment and Rotation of External Auditor
Shareholder Communication and Investor Relations Policy
Risk Management Policy (summary)
Securities Trading Policy
Induction Program
Whistleblower Policy
Anti-Bribery and Corruption Policy
Safety, Health & Sustainability Policy

The Company reports below on whether it has followed each of the recommendations during the 2025 financial year (**Reporting Period**). This statement has been approved by the Board and is current as at 24 October 2025.



Recommendations (4 th Edition)	Comply	Disclosure
Principle 1 – Lay solid foundations for management and oversight		
Recommendation 1.1 <i>A listed entity should have and disclose a board charter setting out:</i> a) <i>the respective roles and responsibilities of its board and management; and</i> b) <i>those matters expressly reserved to the board and those delegated to management.</i>	YES YES	<p>The Company has established the respective roles and responsibilities of its Board and executive management, those matters expressly reserved to the Board and those delegated to executive management. This information is available to view in the <i>Board Charter</i> on the Company's website at https://alkres.com/about/governance/.</p>
Recommendation 1.2 <i>A listed entity should:</i> a) <i>undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</i> b) <i>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.</i>	YES YES	<p>The Company undertakes appropriate reference checks before appointing a person or putting forward to shareholders a candidate for election as a director.</p> <p>The Company completes comprehensive reference checks that cover the directors' education, experience, potential conflicts, bankruptcy, and any ASIC disqualification. More information regarding the scrutiny undertaken is included in the Company's <i>Policy and Procedure for the Selection and (Re)Appointment of Directors</i> which is available to view on the Company's website at https://alkres.com/about/governance/.</p> <p>To ensure our shareholders can make a fully informed decision whether to elect a director, material information regarding the director standing for election or re-election is provided within the explanatory statement of the Notice of Annual General Meeting in addition to disclosures in the Directors' Report in the Annual Report. Such information includes the individual's professional biography and whether the Board supports the appointment or re-election of the person.</p>
Recommendation 1.3 <i>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</i>	YES	<p>The Company has a written agreement with each director and senior executive setting out the terms of their appointment and/or employment. In addition, separate invitations are issued to senior executives for performance-based incentives.</p> <p>The material terms of any employment, service, or consultancy agreement the Company, or any of its child entities, has entered into with its Managing Director, any of its directors, and any other person or entity who is a related party of the Managing Director or any of its directors has been disclosed in accordance with ASX Listing Rule 3.16.4 (taking into consideration the exclusions from disclosure outlined in that rule).</p> <p>For further information regarding the details within these agreements, refer to the Remuneration Report included in the Annual Report.</p>
Recommendation 1.4 <i>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</i>	YES	<p>The Company Secretaries are accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board, including the maintenance of its materials and records and advising on corporate governance matters. All matters to do with the proper functioning of the Board are outlined in the Company's <i>Board Charter</i> as mentioned at 1.1. The advice and services of the Company Secretaries are available to all Directors and Committees. This information is available to view in the <i>Board Charter</i> on the Company's website at https://alkres.com/about/governance/.</p>



Recommendations (4 th Edition)	Comply	Disclosure																		
<p>Recommendation 1.5 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>c) disclose in relation to each reporting period:</p> <p>1) the measurable objectives set for that period to achieve gender diversity;</p> <p>2) the entity's progress towards achieving those objectives; and</p> <p>3) either:</p> <p>i. 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>ii. 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.</p> <p>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.</p>	<p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>N/A</p> <p>YES</p> <p>N/A</p>	<p>The Company has a <i>Diversity Policy</i>, which includes requirements for the Nomination & Governance Committee (formerly the Nomination Committee) to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company's progress in achieving them.</p> <p>The Company aims to attract and retain a diverse range of talented people to work in all levels of its business and all locations. Alkane places value on diversity and inclusion and acknowledges the enhanced business performance diversity brings. This information is available to view in the Diversity Policy on the Company's website at https://alkres.com/about/governance/.</p> <p>The Board has adopted a <i>Diversity Strategy</i>, which details the Company's measurable objectives for achieving gender diversity in accordance with the <i>Diversity Policy</i>. The following table outlines the objectives that have been set by the Board:</p> <table><tr><th>Objective</th><th>Target</th></tr><tr><td>Gender representation on the Board</td><td>30% or more Female Directors on the Board by 30 June 2027.</td></tr><tr><td>Gender representation within the workforce</td><td>By 30 June 2027 women will represent greater than the average of the 'Gold Ore Mining within the Metal Ore Mining Group' (WGEA) percentage at all levels of the organisation.</td></tr><tr><td>Support and improve female representation</td><td>Hiring practices will be more focused to target female candidate representation of 40% or the historical female participation percentage for the relevant employment category, whichever is the greater.</td></tr></table> <p>The following table outlines the Board's progress towards achieving the objectives during the Reporting Period:</p> <table><tr><th>Measurable Objective</th><th>Progress during FY25</th></tr><tr><td>Increase the representation of women at Board level</td><td>There were no Board appointments made or considered during the Reporting Period.</td></tr><tr><td>Increase the representation of women at Executive Management level</td><td>Representation of women at Executive Management level increased from 10% to 13% during the period.</td></tr><tr><td>Increase the representation of women at professional/technical level</td><td>Representation of women at professional/technical level increased from 10% to 11% during the period.</td></tr><tr><td>In general, aim for and encourage the recruitment of at least 20% of new personnel to be female</td><td>The recruitment of female personnel increased from 10% to 15% during the period.</td></tr></table> <p>The Company is a "relevant employer" under the Workplace Gender Equality Act. The Company's most recent "Gender Equality Indicators" are available using the WGEA Data Explorer tool on the Workplace Gender Equality Agency's website.</p> <p>Alkane was not in the S&P / ASX 300 Index at the commencement of the reporting period.</p>	Objective	Target	Gender representation on the Board	30% or more Female Directors on the Board by 30 June 2027.	Gender representation within the workforce	By 30 June 2027 women will represent greater than the average of the 'Gold Ore Mining within the Metal Ore Mining Group' (WGEA) percentage at all levels of the organisation.	Support and improve female representation	Hiring practices will be more focused to target female candidate representation of 40% or the historical female participation percentage for the relevant employment category, whichever is the greater.	Measurable Objective	Progress during FY25	Increase the representation of women at Board level	There were no Board appointments made or considered during the Reporting Period.	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<p>Recommendation 1.6 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>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>YES</p> <p>YES</p>	<p>During the Reporting Period evaluations of the Board, its committees and individual directors took place in accordance with the process disclosed in the Company's <i>Process for Performance Evaluations</i> which is available to view on the Company's website at https://alkres.com/about/governance/.</p> <p>In accordance with the Process, the Chair is responsible for evaluating the performance of the Board, its committees and individual directors (other than the Managing Director) each year. The Chair's evaluation of the Board during the Reporting Period was an informal process via a roundtable discussion.</p> <p>The Managing Director is also subject to an annual performance review in which performance is measured against short- and long-term criteria relating to the performance of the Managing Director and the Company as a whole.</p>																		



Recommendations (4 th Edition)	Comply	Disclosure
Recommendation 1.7 A listed entity should: <ul style="list-style-type: none"> a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period. 	<p>YES</p> <p>YES</p>	<p>During the Reporting Period evaluations of senior executives took place in accordance with the process disclosed in the Company's <i>Process for Performance Evaluations</i>.</p> <p>The Managing Director is responsible for managing and implementing performance evaluations for senior executives, based on performance objectives as considered by the Remuneration Committee.</p> <p>Performance is assessed annually against short- and long-term criteria relating to the performance of the senior executive and the Company as a whole. Further information on performance assessment is contained in the Remuneration Report which forms part of the Directors' Report in the Annual Report.</p>
Principle 2 – Structure the board to be effective and add value		
Recommendation 2.1 The board of a listed entity should: <ul style="list-style-type: none"> a) have a nomination committee which: <ul style="list-style-type: none"> 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, And disclose: <ul style="list-style-type: none"> 3) the charter of the committee; 4) the members of the committee; and 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 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>NO</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>N/A</p>	<p>For the duration of the Reporting Period the Company's Nomination Committee was chaired by independent director Gavin Smith. The other members of the Committee included independent director Anthony Lethlean and non-independent directors Ian Gandel and Ian Chalmers.</p> <p>Details of Nomination Committee meetings held during the Reporting Period are set out in a table in the Directors' Report in the 2025 Annual Report.</p> <p>On 5 August 2025, the Company completed its merger with Mandalay Resources Corporation and several new directors were appointed to the Board. In September 2025, the Board reviewed the scope and composition of its committees and expanded the scope of the Nomination Committee, renamed it the Nomination & Governance Committee and adopted a new charter for the Committee.</p> <p>The Nomination & Governance Committee is currently chaired by Andrew Quinn. The other member of the committee is Ian Gandel (Dominic Duffy was a member of the committee until his resignation on 14 October 2025). Only Andrew Quinn is considered to be independent. The Board is considering its composition and future appointments of directors and members of the Nomination & Governance Committee.</p> <p>The <i>Nomination & Governance Committee Charter</i> can be found on the Company's website: https://alkres.com/about/governance/</p>
Recommendation 2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	<p>YES</p>	<p>The composition of the Board during the Reporting Period included directors with a mix of skills and diversity in areas of technical, operational, finance and broking and general business skills and experience oriented to the business of the Company.</p> <p>As at 30 June 2025, the Board comprised of five directors from diverse backgrounds with a range of business experience, skills and attributes with a combination of experience in:</p> <ul style="list-style-type: none"> • corporate strategy • business development; • corporate governance; • risk management; • regulatory framework; • resource industry experience • corporate strategy; • investor relations; • financial literacy; • capital raising & financing; • management & leadership; • legal <p>Further details on each individual director's relevant skills, knowledge and expertise are available in the Company's Annual Report.</p>



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<p><u>Recommendation 2.3</u> A listed entity should disclose:</p> <p>a) the names of the directors considered by the board to be independent;</p> <p>b) if a director has an interest, position 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</p> <p>c) the length of service of each director.</p>	<p>YES</p> <p>YES</p> <p>YES</p>	<p>The Company has established the <i>Policy on Assessing the Independence of Directors</i> which is available on the Company's website at https://alkres.com/about/governance/.</p> <p>At 30 June 2025, the Board consisted of the following directors:</p> <table><tr><th>Name</th><th>Role</th><th>Independent</th><th>Appointed</th></tr><tr><td>Ian Gandel</td><td>Non-Executive Chair</td><td>No</td><td>24 Jul 2006</td></tr><tr><td>Nic Earner</td><td>Managing Director</td><td>No</td><td>1 Sep 2017</td></tr><tr><td>Gavin Smith</td><td>Non-Executive Director</td><td>Yes</td><td>29 Nov 2017</td></tr><tr><td>Anthony Lethlean</td><td>Non-Executive Director</td><td>Yes</td><td>30 May 2002</td></tr><tr><td>Ian Chalmers</td><td>Technical Director</td><td>No</td><td>10 Jun 1986</td></tr></table> <p>On 5 August 2025, the Company completed its merger with Mandalay Resources Corporation and the Board was reconstituted as follows:</p> <table><tr><th>Name</th><th>Role</th><th>Independent</th><th>Appointed</th></tr><tr><td>Andrew Quinn</td><td>Non-Executive Chair</td><td>Yes</td><td>5 Aug 2025</td></tr><tr><td>Nic Earner</td><td>Managing Director</td><td>No</td><td>1 Sep 2017</td></tr><tr><td>Ian Gandel</td><td>Non-Executive Director</td><td>No</td><td>24 Jul 2006</td></tr><tr><td>Bradford Mills</td><td>Non-Executive Director</td><td>No</td><td>5 Aug 2025</td></tr><tr><td>Frazer Bourchier</td><td>Non-Executive Director</td><td>No</td><td>5 Aug 2025</td></tr><tr><td>Dominic Duffy</td><td>Non-Executive Director</td><td>No</td><td>5 Aug 2025*</td></tr></table> <p>* Note Mr Duffy subsequently resigned from the Board on 14 October 2025.</p>	Name	Role	Independent	Appointed	Ian Gandel	Non-Executive Chair	No	24 Jul 2006	Nic Earner	Managing Director	No	1 Sep 2017	Gavin Smith	Non-Executive Director	Yes	29 Nov 2017	Anthony Lethlean	Non-Executive Director	Yes	30 May 2002	Ian Chalmers	Technical Director	No	10 Jun 1986	Name	Role	Independent	Appointed	Andrew Quinn	Non-Executive Chair	Yes	5 Aug 2025	Nic Earner	Managing Director	No	1 Sep 2017	Ian Gandel	Non-Executive Director	No	24 Jul 2006	Bradford Mills	Non-Executive Director	No	5 Aug 2025	Frazer Bourchier	Non-Executive Director	No	5 Aug 2025	Dominic Duffy	Non-Executive Director	No	5 Aug 2025*
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<p><u>Recommendation 2.4</u> A majority of the board of a listed entity should be independent directors.</p>	<p>NO</p>	<p>During the Reporting Period, the Board comprised a total of five directors, two of whom were considered to be independent.</p> <p>Subsequent to the Reporting Period, the composition of the Board changed, and the Board is now comprised of a total of five directors, one of whom is considered to be independent. The Board is considering its composition and reviewing the need to appoint additional directors in the future, considering its objectives, the nature and extent of its actual and proposed operations and any skills gap.</p>																																																				
<p><u>Recommendation 2.5</u> 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>NO</p> <p>YES</p>	<p>During the Reporting Period, Ian Gandel was chair of the Board and was deemed not independent by the Board (see disclosure under 2.3). He did not at any time perform the role of Chief Executive officer (this position is held by Nic Earner).</p> <p>On 5 August 2025, the Board was reconstituted. The current chair of the Board, Andrew Quinn, is considered to be independent. He does not perform the role of Chief Executive officer (this position is held by Nic Earner).</p>																																																				
<p><u>Recommendation 2.6</u> 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>The Company has an <i>Induction Program</i>, and this is available to view on the Company's website at https://alkres.com/about/governance/. New directors are fully briefed about the nature of the business, current issues, the corporate strategy, and the expectations of the Company concerning performance of directors, which includes one-on-one meetings with Executive Management and the Chair.</p> <p>The Nomination & Governance Committee (formerly the Nomination Committee) is responsible for reviewing whether the directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board and the Board committees effectively, using a Board skills matrix. Where any gaps are identified, the Committee considers what training, or development should be undertaken to fill those gaps. In particular, the Committee ensures that any director who does not have specialist accounting skills or knowledge has a sufficient understanding of accounting matters to fulfil his or her responsibilities in relation to the Company's financial statements.</p>																																																				



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Principle 3 – Instil a culture of acting lawfully, ethically, and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	YES	The Company has established <i>Our Values</i> , which are disclosed on the Company's website at https://alkres.com/about/about-alkane/ .
Recommendation 3.2 A listed entity should: a) have and disclose a code of conduct for its directors, senior executives, and employees; and b) ensure that the board or a committee of the board is informed of any material breaches of that code.	YES YES	The Company has established a <i>Code of Conduct</i> for its directors, senior executives and employees, which is disclosed on the Company's website at https://alkres.com/about/governance/ . The <i>Code of Conduct</i> states that any breach of the Code is to be reported directly to the Managing Director, Chair or Report and Investigation Officer (if one is appointed), with any material breach to be reported to the full Board.
Recommendation 3.3 A listed entity should: a) have and disclose a whistleblower policy; and b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy	YES YES	The Company has formulated a <i>Whistleblower Policy</i> which is disclosed on the Company's website at https://alkres.com/about/governance/ . The Audit & Risk Committee is responsible for carrying out the processes under the policy.
Recommendation 3.4 A listed entity should: a) have and disclose an anti-bribery and corruption policy; and b) ensure that the board or a committee of the board is informed of any material breaches of that policy	YES YES	The Company has established an <i>Anti-Bribery and Corruption Policy</i> , which is disclosed on the Company's website at https://alkres.com/about/governance/ . The <i>Anti-Bribery and Corruption Policy</i> states that the Compliance Officer shall investigate any reported breaches or potential breaches of the Policy, with any material breach to be reported to the full Board.
Principle 4 – Safeguard the integrity of corporate reports		
Recommendation 4.1 The board of a listed entity should: a) have an audit committee which: 1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and 2) is chaired by an independent director, who is not the chair of the board, and disclose: 3) the charter of the committee; 4) the relevant qualifications and experience of the members of the committee; and 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 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.	YES YES YES YES YES N/A	For the duration of the Reporting Period the Company's Audit Committee was chaired by independent non-executive director Anthony Lethlean (who was not the chair of the Board). The other members of the Committee included independent non-executive director Gavin Smith and non-independent non-executive director Ian Gandel. Details of director qualifications, experience, and attendance at Audit Committee meetings during the Reporting Period are set out in a table in the Directors' Report in the 2025 Annual Report. On 5 August 2025, the Company completed its merger with Mandalay Resources Corporation and several new directors were appointed to the Board. In September 2025, the Board reviewed the scope and composition of its committees and expanded the scope of the Audit Committee, renamed it the Audit & Risk Committee and adopted a new charter for the Committee. The Audit & Risk Committee is currently chaired by the non-executive chair of the Board, Andrew Quinn. The other members of the committee are non-executive directors Ian Gandel and Bradford Mills. Only Andrew Quinn is considered to be independent. The Board is considering its composition and future appointments of directors and members of the Audit & Risk Committee. The Audit & Risk Committee charter can be found on the Company's website: https://alkres.com/about/governance/
Recommendation 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.	YES	Prior to approving the Company's financial statements, the Board receives from its Chief Executive Officer and Chief Financial Officer a written declaration 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.



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Recommendation 4.3 <i>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.</i>	YES	<p>The Company provides interim (currently quarterly) updates of the Company's progress across all areas of the business, including select financial information, as well as financial guidance.</p> <p>The Managing Director is responsible for all such updates/guidance, which are reviewed by the Board. Individual components are also reviewed by Executive Management with responsibility for the specific component subject matter.</p> <p>The financial information is compiled by the Chief Financial Officer in accordance with generally accepted accounting practices.</p> <p>This process is included in the <i>Policy on Continuous Disclosure and Market Communications</i>, which is disclosed on the Company's website at https://alkres.com/about/governance/.</p>
Principle 5 – Make timely and balance disclosure		
Recommendation 5.1 <i>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</i>	YES	<p>The Company has established written policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules. The Company's <i>Policy on Continuous Disclosure and Market Communications</i> and <i>Compliance Procedures</i> is disclosed on the Company's website at https://alkres.com/about/governance/.</p>
Recommendation 5.2 <i>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</i>	YES	<p>In accordance with the <i>Policy on Continuous Disclosure and Market Communications</i>, all material market announcements are promptly provided to the Board via email.</p>
Recommendation 5.3 <i>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.</i>	YES	<p>As described in the Company's <i>Policy on Continuous Disclosure and Market Communications</i>, any new and substantive investor or analyst presentation is to be released to the ASX ahead of the presentation.</p>
Principle 6 – Respect the rights of security holders		
Recommendation 6.1 <i>A listed entity should provide information about itself and its governance to investors via its website.</i>	YES	<p>The Company provides information about itself and its governance to investors via its website at https://alkres.com as set out in its <i>Shareholder Communication and Investor Relations Policy</i>.</p> <p>The Company's website provides information about the Company, its projects, its Board and management and governance. It is a platform to disclose official ASX releases of material information and periodic reports, press releases, notices and presentations as well as a mechanism for shareholders to contact the Company via email.</p>
Recommendation 6.2 <i>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</i>	YES	<p>The Company has designed and implemented an investor relations program to facilitate effective two-way communication with investors. The program is set out in the Company's <i>Shareholder Communication and Investor Relations Policy</i> available at https://alkres.com/about/governance/.</p>
Recommendation 6.3 <i>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders</i>	YES	<p>The <i>Shareholder Communication and Investor Relations Policy</i> outlines the policies and processes that it has in place to facilitate and encourage participation at meetings of shareholders.</p>
Recommendation 6.4 <i>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.</i>	YES	<p>All resolutions at shareholder meetings that were held during the Reporting Period were voted on by way of poll.</p>
Recommendation 6.5 <i>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</i>	YES	<p>Shareholders are given the option to receive communications from, and send communications to, the Company and its share registry electronically.</p> <p>The Company's contact email address (info@alkres.com) is published on the website. The website also provides a "contact us" facility, a subscription facility for Company updates and a link to the share registry's website from which shareholders can download a range of relevant forms. Shareholders can register with the share registry to access their personal information and shareholding details via the internet.</p> <p>Alkane also has social media platforms on LinkedIn and X which provide regular updates on the Company.</p>



Recommendations (4 th Edition)	Comply	Disclosure
Principle 7 – Recognise and manage risk		
Recommendation 7.1 <i>The board of a listed entity should:</i> a) <i>have a committee or committees to oversee risk, each of which:</i> 1) <i>has at least three members, a majority of whom are independent directors; and</i> 2) <i>is chaired by an independent director, and disclose:</i> 3) <i>the charter of the committee;</i> 4) <i>the members of the committee; and</i> 5) <i>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</i> b) <i>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.</i>	YES YES YES YES YES N/A	<p>For the duration of the Reporting Period the Company had a Risk Committee that was chaired by independent director Anthony Lethlean. The other members of the Committee included independent director Gavin Smith and Managing Director Nic Earnar.</p> <p>Details of director attendance at Risk Committee meetings during the Reporting Period are set out in a table in the Directors' Report in the 2025 Annual Report.</p> <p>On 5 August 2025, the Company completed its merger with Mandalay Resources Corporation and several new directors were appointed to the Board. In September 2025, the Board reviewed the scope and composition of its committees and transferred the scope of the Risk Committee to the Audit Committee, renamed it the Audit & Risk Committee and adopted a new charter for the Committee.</p> <p>The Audit & Risk Committee is currently chaired by Andrew Quinn. The other members of the Committee are Ian Gandel and Bradford Mills. Only Andrew Quinn is considered to be independent. The Board is considering its composition and future appointments of directors and members of the Audit & Risk Committee.</p> <p>The Audit & Risk Committee charter can be found on the Company's website: https://alkres.com/about/governance/</p>
Recommendation 7.2 <i>The board or a committee of the board should:</i> a) <i>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</i> b) <i>disclose, in relation to each reporting period, whether such a review has taken place.</i>	YES YES	<p>During the Reporting Period, the Risk Committee monitored the adequacy of the Company's risk management framework under an informal risk appetite statement which determines the level of risk that the Company is prepared to assume, and the level of risk that the Company is able to absorb.</p> <p>The Risk Committee carried out an informal review of the risk management framework during the Reporting Period.</p>
Recommendation 7.3 <i>A listed entity should disclose:</i> a) <i>if it has an internal audit function, how the function is structured and what role it performs; or</i> b) <i>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.</i>	N/A YES	<p>Given the overall size of Alkane, it does not have an internal audit function. The Audit & Risk Committee is tasked with evaluating the effectiveness of the Company's internal control processes and financial risk management and periodically review if there is a need for a delegated internal audit function.</p> <p>The Audit & Risk Committee completes its evaluation through review of the Company's policies and procedures that are intended to govern risk within the business and identify areas of major risk for Alkane to ensure the Company functions as management intended. Should a weakness occur or be identified as a result of the internal control process, the Audit & Risk Committee is responsible to rectify the inadequacy and report this to the Board.</p> <p>Periodically management commissions external consultants to perform diagnostics and reviews of internal controls and IT maturity and cyber security. Copies of Alkane's policies are available on the website at https://alkres.com/about/governance/</p>

Recommendations (4 th Edition)	Comply	Disclosure
<p>Recommendation 7.4 <i>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.</i></p>	YES	<p>The Company operates in the mineral resources sector and is subject to a variety of risks that have the potential to have a material impact on its business. These risks include, but are not limited to:</p> <ul style="list-style-type: none"> • <u>Environmental risks</u> <p>As with most resource projects, the Company's activities have the potential to impact on the environment giving rise to substantial costs for environmental rehabilitation, damage, control and losses.</p> <p>The Company strives to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. To achieve its aim of maintaining stable functioning ecosystems in the environs of its activities, the Company uses innovative design; creation of biodiversity offsets; progressive rehabilitation; and rigorous monitoring, management and report plans.</p> <ul style="list-style-type: none"> • <u>Social risks</u> <p>Failure to adequately manage community relations may have the potential to interfere with or disrupt the Company's operations. The Company strives to retain its social licence to operate and to minimise reputational and social sustainability risks by maintaining a stakeholder engagement strategy which includes supporting the development of more resilient regional communities, dedicated environmental and community liaison officers, communications forums, and information dissemination to encourage representation and participation from our stakeholders.</p>
<p>Principle 8 – Remunerate fairly and responsibly</p>		
<p>Recommendation 8.1 <i>The board of a listed entity should:</i></p> <p>a) <i>have a remuneration committee which:</i></p> <ol style="list-style-type: none"> <i>1) has at least three members, a majority of whom are independent directors; and</i> <i>2) is chaired by an independent director, and disclose:</i> <i>3) the charter of the committee;</i> <i>4) the members of the committee; and</i> <i>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</i> <p>b) <i>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.</i></p>	<p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>N/A</p>	<p>For the duration of the Reporting Period the Company's Remuneration Committee was chaired by independent director Gavin Smith. The other members of the Committee included independent director Anthony Lethlean and non-independent director Ian Gandel.</p> <p>Details of director attendance at Remuneration Committee meetings during the Reporting Period are set out in a table in the Directors' Report in the 2025 Annual Report.</p> <p>On 5 August 2025, the Company completed its merger with Mandalay Resources Corporation and several new directors were appointed to the Board. In September 2025, the Board reviewed the scope and composition of its committees and adopted a new charter for the Remuneration Committee.</p> <p>The Remuneration Committee is currently chaired by Frazer Bourchier. The other member of the committee is Andrew Quinn (Dominic Duffy was a member of the committee until his resignation on 14 October 2025). Only Andrew Quinn is considered to be independent. The Board is considering its composition and future appointments of directors and members of the Remuneration Committee.</p> <p>The Remuneration Committee charter can be found on the Company's website: https://alkres.com/about/governance/</p>
<p>Recommendation 8.2 <i>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.</i></p>	YES	<p>Details of remuneration of directors and executive management, including the Company's policy on remuneration, are contained in the Remuneration Report in the Directors' Report of the 2025 Annual Report available at https://alkres.com/investors/presentations-reports/.</p> <p>This disclosure includes a summary of the Company's policies regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of the performance-based remuneration in the event of serious misconduct or a material misstatement in the Company's financial statements.</p> <p>The Company clearly distinguishes the structure of non-executive directors' remuneration from that of executive directors and executive management.</p> <p>During the Reporting Period, no options or performance rights were issued to non-executive directors.</p>
<p>Recommendation 8.3 <i>A listed entity which has an equity-based remuneration scheme should:</i></p> <p>a) <i>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</i></p> <p>b) <i>disclose that policy or a summary of it.</i></p>	<p>YES</p> <p>YES</p>	<p>The Company has a shareholder approved equity-based remuneration scheme. All participants in the equity-based remuneration scheme must comply with the Company's <i>Securities Trading Policy</i>, which specifically prohibits employees engaging in transactions or arrangements (including margin lending) which limit the economic risk of participating in the scheme and /or the employee's security holding without the fully informed consent of the Board.</p> <p>A copy of this policy is available at https://alkres.com/about/governance/.</p>



Recommendations (4 th Edition)	Comply	Disclosure
Principle 9 – Additional Recommendations that apply only in certain cases		
<u>Recommendation 9.1</u> <i>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.</i>	N/A	N/A
<u>Recommendation 9.2</u> <i>A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time</i>	N/A	N/A
<u>Recommendation 9.3</u> <i>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</i>	N/A	N/A