ALURION RESOURCES LIMITED

ACN 691236 549

CORPORATE GOVERNANCE STATEMENT

INTRODUCTION

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

The Board has adopted a suite of charters and key corporate governance documents which articulate the corporate governance policies and procedures adopted by ALU.

These documents are available in the Corporate Governance section of the Company's website, https:/alurionresources.com/.

This Corporate Governance Statement (Statement), which has been approved by the Company's Board, explains how ALU complies with the ASX Corporate Governance Council's 'Corporate Governance Principles and Recommendations – 4th Edition' published in February 2019 (ASX Principles and Recommendations).

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

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

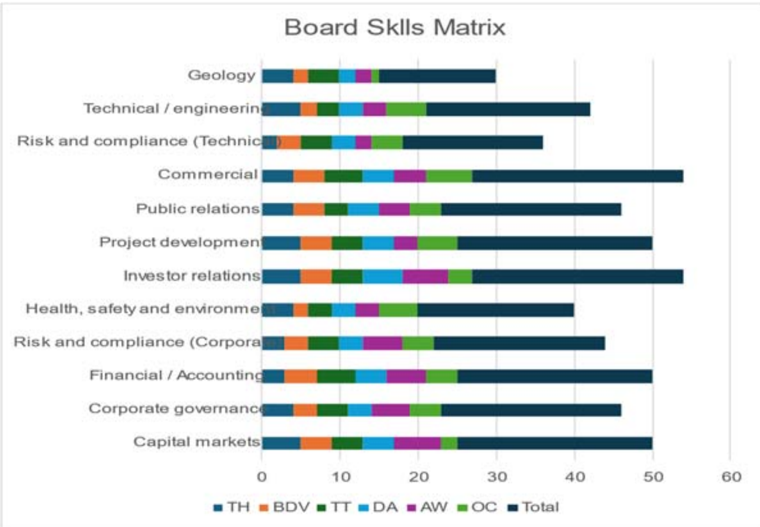
This Corporate Governance Statement is effective as at 1 June 2026.

Recommendation	Explanation of ALU's compliance with recommendation	Recommendation complied with?
Principle 1: Lay Solid Foundations For Management And Oversight		
1.1 Role of Board and management	The Board has established a clear distinction between the functions and responsibilities reserved for the Board and those delegated to management, which are set out in the Company's Board Charter. A copy of the Board Charter is available in the Corporate Governance section of the Company's website, https://alurionresources.com/	Yes
1.2 Information regarding election and re-election of director candidates	ALU carefully considers the character, experience, education, and skillset of potential candidates for appointment to the Board and conducts appropriate background checks to verify the suitability of the candidate, prior to their appointment. These include checks as to the person's character, experience, education, criminal records and bankruptcy history. The Company has appropriate procedures in place to ensure that material information relevant to a decision to elect or re-elect a director, is disclosed in the relevant notice of meeting provided to shareholders. Director profiles are also included on the Company's website, https://alurionresources.com/.	Yes
1.3 Written contracts of appointment	In addition to being set out in the Board Charter, the roles and responsibilities of Directors are formalised in a letter of appointment which each Director receives and commits to on their appointment. The letters of appointment specify the term of appointment, time commitment envisaged, expectations in relations to committee work or any other special duties attaching to the position, reporting lines, remuneration arrangements, disclosure obligations in relation to personal interests, confidentiality obligations, insurance and indemnity entitlements and details of the Company's key governance policies. Each Key Management Personnel ("KMP") enters into a service contract which sets out the material terms of employment, position description, reporting lines, remuneration arrangements and termination rights and entitlements.	Yes
1.4 Company Secretary	The Company Secretary reports directly to the Board through the Chair on Board matters. All Directors have access to the Company Secretary. In accordance with the Company's Constitution, the appointment or removal of the Company Secretary is a matter for the Board as a whole. Details of the Company Secretary's experience and qualifications are included on the Company's website, https://alurionresources.com/.	Yes

Recommendation	Explanation of ALU's compliance with recommendation	Recommendation complied with?
1.5 Diversity	The Company is committed to workplace diversity. The Company is committed to inclusion at all levels of the organisation regardless of the gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs cultural background, socio-economic background, perspective and experience. The Company has adopted a diversity policy which provides a framework for the Company to achieve amongst other things, a diverse and skilled workforce, a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff, improvement, employment and career development opportunities for women and a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives. The Board considers that the Company is not currently of sufficient size to set measurable objectives for achieving gender diversity and as such it is not in full compliance with recommendation 1.5 at this time. The Board will review its position and may develop measurable objectives when the Company's operations increase. At the date of this Governance Statement, the number and percentage of women employed by the Group at different management levels is summarised below. <table><tr><th></th><th>Employees</th><th>% female</th></tr><tr><td>Board of Directors</td><td>6</td><td>17%</td></tr><tr><td>Senior & Executive Management</td><td>5</td><td>0%</td></tr><tr><td>Whole Organisation</td><td>33</td><td>27%</td></tr></table>	Partially
1.6 Board reviews	The Board Charter requires the Chair of the Board (if appropriate, with the assistance of an external consultant) to lead a review of the performance of the Board and Board Committees on an annual basis.	Yes
1.7 Management reviews	Each year the Board in conjunction with the Remuneration Committee will evaluate the performance of its key management personnel against Key Performance Indicators ("KPIs") as set by the Board. Details of the process followed and the effect of the performance review on KMP remuneration will be set out in the Remuneration Report of the Company's Annual Report.	Yes
	Principle 2: Structure the Board to be effective and add value	
2.1 Nominations committee	The Board has adopted a Charter for a Nominations and Remuneration Committee. The Nominations and Remuneration Committee Charter sets out the processes the Board employs to address board succession issues and to ensure that the board has the appropriate balance of skills,	Yes

<table>
<tr><th>Recommendation</th><th>Explanation of ALU’s compliance with recommendation</th><th>Recommendation complied with?</th></tr>
<tr><td></td><td>knowledge, experience, independence, and diversity to enable it to discharge its duties and responsibilities effectively.

The Nominations and Remuneration Committee will review on an annual basis whether the Board has the appropriate balance of skills, knowledge, and experience suitable for the size, nature and complexity of the Company’s operations. The Nomination and Remuneration Committee Charter is available in the Corporate Governance section of the Company’s website https://alurionresources.com/.</td><td></td></tr>
<tr><td>2.2 Board skills matrix</td><td>A summary of the key board skills matrix is set out below. Further details regarding the skills and experience of each Director are available on the Company’s website at https://alurionresources.com/.



The following table sets out the identified skills/experience, capability and knowledge requirements that comprise the Company’s Board Skills Matrix.

<table>
<tr><th>Assessment</th><th>Description</th></tr>
<tr><td>None</td><td>No experience, understanding, knowledge or qualifications</td></tr>
<tr><td>Background</td><td>Limited competency. Ancillary / indirect exposure through work experience or training sufficient to enable background awareness.</td></tr>
<tr><td>Fair</td><td>Reasonable competency. Direct exposure through work experience or training, which is sufficient for competency., but not considered sufficient for Board decision making.</td></tr>
<tr><td>Sufficient</td><td>Sound competency. Experience or training sufficient to give a sound, well developed understanding.</td></tr>
<tr><td>Comprehensive</td><td>Exceptional competency. Significant experience/training/tertiary qualification sufficient to lead evaluation, discussion and decision making.</td></tr>
<tr><td>Expert</td><td>Expert competency. Extensive career experience at an executive or Board level including training/tertiary qualifications sufficient to guide and lead comprehensive evaluation, discussion or decision making.</td></tr>
</table></td><td>Yes</td></tr>
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<tr><th>Recommendation</th><th>Explanation of ALU’s compliance with recommendation</th><th>Recommendation complied with?</th></tr>
<tr><td>2.3 Disclose independence and length of service</td><td>The Board has assessed the independence status of each Director and has determined the following:
<table>
<tr><th>Name</th><th>Position</th><th>Independent</th><th>Length of service[1]</th></tr>
<tr><td>Todd Hannigan</td><td>Executive Director</td><td>No</td><td>11 days</td></tr>
<tr><td>Bernardo da Veiga</td><td>Executive Director</td><td>No</td><td>8 months and 9 days</td></tr>
<tr><td>Thomas Todd</td><td>Non-Executive Chairman</td><td>Yes</td><td>11 days</td></tr>
<tr><td>Dominic Allen</td><td>Non-Executive Director</td><td>Yes</td><td>11 days</td></tr>
<tr><td>Otavio Carvalheira</td><td>Non-Executive Director</td><td>Yes</td><td>11 days</td></tr>
<tr><td>Andrea Weinberg</td><td>Non-Executive Director</td><td>Yes</td><td>11 days</td></tr>
</table>[1] Length of service calculated as at 1 June 2026.</td><td>Yes</td></tr>
<tr><td>2.4 Majority of directors independent</td><td>The Company’s Board comprises four independent directors and two non-independent directors. Accordingly, a majority of directors are independent directors.</td><td>Yes</td></tr>
<tr><td>2.5 Chair independent</td><td>The Chair, Mr Thomas Todd, is an Independent Non-Executive Director. The Board considers that Mr Todd’s extensive experience in resources industry corporate finance, governance and board oversight, including his background as a director and CFO of Aston Resources and structured finance roles at GE Capital make him well suited to chair the Company’s Board of Directors at this stage of the Company’s development.</td><td>Yes</td></tr>
<tr><td>2.6 Induction and professional development</td><td>The Board has a program whereby all incoming Directors are provided with an induction to the Company. The Board has been structured such that its composition and size will enable it to effectively discharge its responsibilities and duties. Each Director has been appointed because they already possess the relevant industry experience and specific expertise relevant to the Company’s business and level of operations and given the activities of the Company and their own experience do not require the Company, given its size, to provide professional development opportunities.

However, each new Director receives and commits to a letter of appointment which includes details of the Company’s key policies and processes and continuing professional development is expected of all Directors. Directors are also entitled to seek independent professional advice at the expense of the Company (subject to approval) as may be reasonably required to assist them to carry out their duties as a director.</td><td>Yes</td></tr>
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Recommendation	Explanation of ALU's compliance with recommendation	Recommendation complied with?
Principle 3: Instill a culture of acting lawfully, ethically, and responsibly		
3.1 Values	The Company's values are the guiding principles and basis for the culture of the organisation it aspires to be and that it expects from its directors and senior management. These values of respect, sustainability, diversity and integrity are interwoven into Company's Corporate Governance Policies and Procedures and are summarised in the Code of Conduct which is available in the Corporate Governance section of the Company's website https://alurionresources.com/.	Yes
3.2 Code of Conduct	The Board has approved a Code of Conduct for its Directors, executives and employees, a copy of which is available in the Corporate Governance section of the Company's website https://alurionresources.com/	Yes
3.3 Whistleblower Policy	The Company has adopted a Whistleblower Policy intended to support and protect persons who speak up about any unlawful, unethical or irresponsible behaviour within the organisation, a copy of which is available in the Corporate Governance section of the Company's website, https://alurionresources.com/. The Board is required to be informed of material incidents reported under the Company's Whistleblower Policy.	Yes
3.4 Anti-Bribery and Corruption Policy	The Company has adopted an Anti-Bribery and Corruption (ABC) Policy which links to the Code of Conduct by which the Company expects its operations and business dealings to be managed. The ABC Policy prohibits the giving of bribes or other improper payments and specifies the controls around the giving of donations and the acceptance of gifts or hospitality by officers of the Company. The ABC Policy requires the Board to be informed of any material breaches of the ABC Policy. The ABC policy is available in the Corporate Governance section of the Company's website, https://alurionresources.com/.	Yes
Principle 4: Safeguard the integrity of corporate reports		
4.1 Audit committee	The Board has established an Audit and Risk Committee (ARC) comprising the following members, all of whom are independent Non-Executive Directors: • Thomas Todd, Non-Executive Director, Chair of the Committee • Dominic Allen, Non-Executive Director • Andrea Weinberg, Non-Executive Director • Otavio Carvalheira, Non-Executive Director The ARC is required to meet at least two times per year. The primary responsibilities of the ARC are to: • review and assess the Group's framework of internal controls which ensures the integrity of financial statements and reporting, and associated compliance with legal and	Yes

Recommendation	Explanation of ALU's compliance with recommendation	Recommendation complied with?
	regulatory requirements, including applicable accounting standards; • review and assess the appointment, qualifications, independence, performance and remuneration of, and relationship with, the Group's external auditors and the integrity of the audit process as a whole; • oversee the effectiveness of the Group's systems of internal controls and risk management including considering the appropriateness of implementing an internal audit function; and • oversee the policies and procedures for ensuring the Group's compliance with relevant regulatory and legal requirements. The ARC Charter is available in the Corporate Governance section of the Company's website at https://alurionresources.com/.	
4.2 CEO and CFO certification of financial statements	In respect to full year and half year financial reports, the Board will obtain a written declaration from the CEO (or equivalent) and CFO (or equivalent) that, in their opinion, the financial records of the Company have been properly maintained and 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 is formed on the basis of a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting and material business risks. However, the Board will not receive declarations from the CEO (or equivalent) and CFO (or equivalent) in respect of the quarterly cash flow reports prepared and lodged in compliance with Appendix 5B of the Listing Rules as these quarterly cash flow reports are considered by the Board: • not to be a financial report or interim financial report as defined under Australian accounting standards; and / or • not to be capable, as a standalone report, of giving a true and fair view of the financial position and performance of the Company, only its cash flows for the relevant reporting period.	Yes
4.3 Verifying the integrity of Periodic Corporate Reports	The Company has an effective system of internal control and multiple review and approval stages which apply to public documents that are not reviewed or audited by its external auditor.	Yes
4.4 External auditor at AGM	The Company has engaged a reputable and suitably qualified external auditor to perform the external audit function. At least one senior representative of the auditor will attend the Annual General Meeting ("AGM") and will be available to answer shareholder questions regarding the audit.	Yes
Principle 5: Make timely and balanced disclosure		
5.1 Disclosure and Communications	The Company has adopted a Continuous Disclosure Policy which sets out the processes and practices that ensure its compliance	Yes

Recommendation	Explanation of ALU's compliance with recommendation	Recommendation complied with?
Policy	with the continuous disclosure requirements under applicable Listing Rules and applicable corporation law (including the Corporations Act). A copy of the Continuous Disclosure Policy is available in the Corporate Governance section of the Company's website, https://alurionresources.com/.	
5.2 Material Market Announcements	The Company's Continuous Disclosure Policy requires that Directors are provided with a copy of all material market releases either prior to, or promptly after, lodgement with the ASX.	Yes
5.3 Investor or Analyst Presentations	The Company's Continuous Disclosure policy requires that any new substantive investor or analyst presentation is released on the ASX Markets Announcements Platform ahead of being presented, or made available to, investors or analysts.	Yes
Principle 6: Respect the rights of security holders		
6.1 Information on website	The Board has committed to ensuring investors are informed of its corporate governance, financial performance, and prospects via its website. Investors will be able to access copies of all announcements to the ASX, notices of meetings, annual reports, financial statements and investor presentations via the website. Investors will also be able to access general information regarding the Company and the structure of its business via the website at https://alurionresources.com/.	Yes
6.2 Investor relations programs	The Company will implement an investor relations program that is commensurate with the size of the Company and its level of operations. This program will involve actively engaging with interested brokers and investors and meeting with interested brokers and investors upon request. In addition, access to Directors and executive management will be provided at the Company's Annual General Meeting of Shareholders, and other meetings of shareholders that may be convened from time to time. Shareholders will be given the opportunity to ask questions of Directors and management, either during or after shareholder meetings. Any presentations prepared by the Company will be posted on the Company's website (https://alurionresources.com/), which will also provide the opportunity for interested parties to join the mailing list to receive regular updates from the Company.	Yes
6.3 Facilitate participation at meetings of security holders	The Board encourages participation of Shareholders at its meetings of shareholders. Shareholders will be provided with all notices of meeting prior to meetings, which will be set at times and places to promote maximum attendance by Shareholders. Shareholders will always be given the opportunity to ask questions of Directors and management, either during or after meetings. In addition, the Company's auditor will be available for questions at the Company's Annual General Meeting of Shareholders ("AGM").	Yes
6.4 Voting by Poll	The Company will adopt the process required by ASX Guidance Note 35 which stipulates that all Listing Rule resolutions be decided by poll. The Company will extend the conduct of a poll to all resolutions proposed at shareholder meetings.	Yes

Recommendation	Explanation of ALU's compliance with recommendation	Recommendation complied with?
6.5 Facilitate electronic communications	The Company welcomes electronic communication from its Shareholders via its publicised emailaddress (info@alurionresources.com) and the Company's website (https://alurionresources.com/) provides the opportunity for interested parties to join the mailing list to receive regular electronic updates from the Company. The Company's share registry also engages with Shareholders electronically and makes available a range of relevant forms on its website. Shareholders can register with the share registry to access their personal information andshareholdings via the internet.	Yes
	Principle 7: Recognise and manage risk	
7.1 Risk committee	The Charter of the Audit and Risk Committee includes as one of the principal roles of the committee the provision of assistance and advice to the Board on matters related to risk management. The specific responsibilities of the Audit and Risk Committee in relation to risk management include: • reviewing management and internal audit reports on the effectiveness of the internal control, risk management systems and management of material business risks; • reviewing and assessing the effectiveness of the internal controls, policies, programs, guidelines and procedures which form the Group's risk management framework and reporting systems, assessing the effectiveness of the risk management framework and reporting systems, and controlling their financial impact; and • reviewing and recommending to the Board those Group risk management, reporting and governance policies which require Board approval; The Audit and Risk Committee is comprised of the following members : • Thomas Todd, Non-Executive Chairman, Chair of Committee • Dominic Allen, Non-Executive Director • Otavio Carvalheira, Non-Executive Director • Andrea Weinberg, Non-Executive Director The Audit and Risk Committee has three members, all of whom are independent. The Chair of the Audit, Risk and Compliance Committee is an independent director. The charter of the Audit, Risk and Compliance Committee is available on the Company's website https://alurionresources.com/	Yes
7.2 Annual risk review	On at least an annual basis, the Board in conjunction with the Audit and Risk Committee will review the Company's material business risks and how its material business risks are being managed.	Yes

Recommendation	Explanation of ALU's compliance with recommendation	Recommendation complied with?
7.3 Internal audit	The Board has not established an internal audit function at this time. The full Board with the assistance of the Audit, Risk and Compliance Committee oversees the effectiveness of the company's risk management and internal control processes. The Board does not believe the cost and time needed to carry out an internal audit function is warranted at this stage of the Company's development as there are sufficient checks and balances in place to ensure the effectiveness of its risk management and internal control processes. Refer to the Company's Risk Management Policy for responsibilities of the Board, the Audit Risk and Compliance Committee, the Chief Executive Officer and other management in the evaluation and continual improvement of the Company's risk management and internal control processes. A copy of the Risk Management Policy is available in the Corporate Governance section of the Company's website, https://alurionresources.com/	Yes
7.4 Sustainability risks	As discussed above, the Company identifies and manages material exposures to economic, environmental and social sustainability risks in a manner consistent with its Risk Management Policy, which is available in the Corporate Governance section of the Company's website, https://alurionresources.com/. The material risks faced by the Company that could have an effect on the Company's future prospects, are described in the initial public offer prospectus.	Yes
Principle 8: Remunerate fairly and responsibly		
8.1 Remuneration committee	The Board has established Nomination and Remuneration Committee comprising the following members, all of whom are independent Non-Executive Directors: • Thomas Todd, Non-Executive Chairman, Chair of the Committee • Dominic Allen, Non-Executive Director • Otavio Carvalheira, Non-Executive Director • Andrea Weinberg, Non-Executive Director The Nomination and Remuneration Committee is required to meet at least two times per year. The primary responsibilities of the Remuneration Committee include:	Yes

Recommendation	Explanation of ALU's compliance with recommendation	Recommendation complied with?
	• reviewing and implementing policies for the purposes of using remuneration to foster long-term growth and success, including motivating the pursuit long term growth and demonstrating a clear relationship between the achievement of objectives and remuneration; • recommending to the Board remuneration for non-executive directors, including the remuneration to be offered to any new executive or non-executive director; • recommending and monitoring the level and structure of remuneration for the Managing Director and other Key Management Personnel; • reviewing the Managing Director's recommendations regarding remuneration for employees; • performance monitoring of the implementation by management of the Board's strategic objectives and policies; • overseeing the implementation of any company share plan or other incentive scheme (including the vesting and conversion to ordinary shares). The Nomination and Remuneration Committee Charter is available in the Corporate Governance section of the Company's website at https://alurionresources.com/.	
8.2 Disclosure of Executive and Non- Executive Director remuneration policy	The Company seeks to attract and retain high performing Directors and Executives with appropriate skills, qualifications, and experience to add value to the Company and fulfil the roles and responsibilities required. Executive remuneration is to reflect performance and, accordingly, remuneration is structured with a fixed component and performance-based remuneration component. Non-Executive Directors are paid fixed fees for their services in accordance with the Company's Constitution. Fees paid are composite fee (covering all Board and Committee responsibilities) and any contributions by the Company to a fund for the purposes of superannuation benefits for a director. No other retirement benefit schemes are in place in respect to Non-Executive Directors. Further details regarding the remuneration of the Executive and Non-Executive Directors are set out in the initial public offer prospectus.	Yes
8.3 Policy on hedging equity incentive schemes	The Company's Securities Trading Policy prohibits Directors and Executives from entering into any hedge arrangement in relation to the Company's equity securities including performance rights, options or other equity based incentives. The Company's Securities Trading Policy is available on the Company's website, https://alurionresources.com/.	Yes