BORESIGHT

AFFORDABLE ADVANTAGE. REAL READINESS.

5 June 2026

ASX Announcement

Pre-Quotation Disclosure

Boresight Ltd (ACN 642 501 228) (ASX: BST) (**Company**) provides the following information to satisfy conditions for admission of the Company's fully paid ordinary share (**Shares**) to quotation of ASX.

Capitalised terms in this announcement have the same meaning given in the Company's replacement prospectus dated 23 April 2026 (**Replacement Prospectus**) unless the context otherwise requires.

1. Completion of the Public Offer

The Company confirms that is has raised the Full Subscription under the Public Offer and completed the issue of 40,000,000 Share at an issue price of $0.20 each to raise $8,000,000 (before costs).

2. Capital Structure

The Company's capital structure as at the date of Admission is as follows:

Security	Number
Fully Paid Ordinary Shares	209,022,782
Options[1]	34,152,817

Notes:

1. Exercisable at $0.25 each and expiring on the date that is five (5) years from date the Company is admitted to the Official List of ASX.

3. Issue of Options

The Company has also issued the following Options:

(a) 10,000,000 Consultants, Advisers and Employees Options (exercisable at $0.25 and expiring on the date that is five (5) years from the date the Company is admitted to the Official List of ASX) and otherwise on the terms and conditions set out in section 10.2 of the Replacement Prospectus; and

(b) 4,789,115 Lead Manager Options (exercisable at $0.25 and expiring on the date that is five (5) years from the date the Company is admitted to the Official List of ASX) and otherwise on the terms and conditions set out in section 10.2 of the Replacement Prospectus.

4. Restricted Securities

The Company confirms that the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below:

Security	Number	Restriction Period
Shares	61,270,787	24 months from the date of quotation
Shares	21,016,347	12 months from the date of issue
Options[1]	30,466,615	24 months from the date of quotation

Notes:

1. Exercisable at $0.25 each and expiring on the date that is five (5) years from date the Company is admitted to the Official List of ASX.

5. Update Pro Forma Statement of Financial Position

The Company provides the attached Updated Pro Forma Statement of Financial Position based on the actual amount of funds raised under its Public Offer of $8,000,000 (before costs).

6. Corporate Governance Statement

The Company has adopted the Corporate Governance Principles and Recommendations (4th Edition) published by the ASX Corporate Governance Council to the extent applicable given its size and nature.

The Company's full Corporate Governance Plan is available on its website at https://www.boresightuas.com/.

The Corporate Governance Statement is attached to this announcement.

Boresight Ltd

Updated Pro Forma Statement of Financial Position

The Company provides the following Updated Pro Forma Statement of Financial Position based on the actual amount of funds raised under its Public Offer of $8,000,000 (before costs):

	Consolidated	Subsequent Events	Pro forma Adjustments	Pro forma Balance
	31 December 2025			31 December 2025
	$	$	$	$
Current assets				
Cash and cash equivalents	942,564	1,173,600	7,123,848	9,240,012
Trade and other receivables	258,497	1,800	-	260,297
Inventories	96,828	-	-	96,828
Other assets	86,911	-	-	86,911
Total current assets	**1,384,800**	**1,175,400**	**7,123,848**	**9,684,048**
Non-current assets				
Plant and equipment	263,553	-	-	263,553
Right-of-use assets	169,547	-	-	169,547
Deferred tax assets	26,685	-	-	26,685
Other assets	34,490	-	-	34,490
Total non-current assets	**494,275**	**-**	**-**	**494,275**
TOTAL ASSETS	**1,879,075**	**1,175,400**	**7,123,848**	**10,178,323**
Current liabilities				
Trade and other payables	390,975	-	-	390,975
Contract liabilities	77,274	-	-	77,274
Borrowings	35,917	-	-	35,917
Lease liabilities	120,012	-	-	120,012
Provisions	196,241	-	-	196,241
Total current liabilities	**820,419**	**-**	**-**	**820,419**
Non-current liabilities				
Lease liability	65,593	**-**	**-**	65,593

	Consolidated	Subsequent Events	Pro forma Adjustments	Pro forma Balance
	31 December 2025			**31 December 2025**
	$	**$**	**$**	**$**
Deferred tax liabilities	26,685	-	-	26,685
Provisions	58,632	-	-	58,632
Total non-current liabilities	**150,910**	**-**	**-**	**150,910**
TOTAL LIABILITIES	**971,329**	**-**	**-**	**971,329**
NET ASSETS	**907,746**	**1,175,400**	**7,123,848**	**9,206,994**
Equity				
Issued capital	3,580,968	1,175,400	6,802,535	11,558,903
Reserves	87,776	2,190,242	2,178,524	4,456,542
Accumulated losses	(2,752,045)	(2,199,195)	(1,857,211)	(6,808,451)
Equity attributable to the owners of Boresight Ltd	916,699	1,166,447	7,123,848	9,206,994
Non-controlling interest	(8,953)	8,953	-	-
TOTAL EQUITY	**907,746**	**1,175,400**	**7,123,848**	**9,206,994**

This unaudited updated Pro Forma Statement of Financial Position has been prepared:

- On the basis of actual funds raised under the Public Offer of $8,000,000 (before costs); and
- Assuming the application of the material accounting policies set out in Section 5.7 of the Replacement Prospectus dated 23 April 2026.

BORESIGHT LTD
CORPORATE GOVERNANCE STATEMENT

Introduction

Boresight Ltd **(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 refers to the recommended corporate governance practices for ASX listed entities set out in the ASX Corporate Governance Council Principles and Recommendations (**4th Edition**) **(Principles and Recommendations).** The Company's governance framework is consistent with reference to the 4th edition of the Principles and Recommendations.

This Corporate Governance Statement (**Statement**) discloses the extent to which the Company will follow, as at the date of its admission to the Official List, the Principles and Recommendations **(Recommendations).**

The Recommendations are not mandatory, however the Recommendations not followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company adopted in lieu of the recommendation.

The Company has adopted a Corporate Governance Plan which provides the written terms of reference for the Company's corporate governance duties.

Due to the current size and nature of the existing Board and the magnitude of the Company's operations, the Board does not consider that the Company will gain any benefit from individual Board committees and that its resources would be better utilised in other areas as the Board is of the strong view that at this stage the experience and skill set of the current Board is sufficient to perform these roles. Under the Company's Board Charter, the duties that would ordinarily be assigned to individual committees are currently carried out by the full Board under the written terms of reference for those committees.

Corporate governance policies and procedures

The Company has adopted the following suite of corporate governance policies and procedures (together, the Corporate Governance Plan):

Corporate Governance

- Statement of Values
- Board Charter
- Process for Performance Evaluations
- Nomination and Remuneration Committee Charter
- Policy and Procedure for the Selection and (Re)appointment of Directors
- Induction Programme
- Audit and Risk Committee Charter
- Remuneration Policy
- Risk Management Policy
- Shareholder Communication and Investor Relations Policy
- Securities Trading Policy
- Code of Conduct
- Anti-Bribery and Corruption Policy
- Whistleblower Policy
- Diversity Policy
- Continuous Disclosure Policy
- Continuous Disclosure Compliance Procedures

The Company's Corporate Governance Plan is available on the Company's website: https://www.boresightuas.com/

Recommendations	Comply	Explanation
Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1 A listed entity should have and disclose a charter which: (a) sets out the respective roles and responsibilities of the board, the chair and management; and (b) includes a description of those matters expressly reserved to the board and those delegated to management.	Yes	The Company has established the respective roles and responsibilities of its Board, Chair and management, and those matters expressly reserved to the Board and those delegated to management, and has documented this in its Board Charter. The Board Charter further sets out authority thresholds, board composition and board processes, and is included within the Company's Corporate Governance Plan, a copy of which is available on the Company's website.
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a director.	Yes	(a) The Board undertakes appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) before appointing a person. These checks were undertaken for all Directors appointed. The checks undertaken are set out in the Policy and Procedure for the Selection and (Re)appointment of Directors. In the event of an unsatisfactory check, a Director is required to submit their resignation. (b) Under the Policy and Procedure for the Selection and (Re)appointment of Directors, all material information relevant to a decision on whether or not to elect or re-elect a Director is provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Policy and Procedure for the Selection and (Re)appointment of Directors outlines the requirement to have a written agreement with each Director of the Company which sets out the terms of that Director's appointment. The Company has a written agreement with each of its Directors and senior executives.
Recommendation 1.4 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.	Yes	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
Recommendation 1.5 A listed entity should: (a) have and disclose a diversity policy; (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 (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity;	No	As part of the Corporate Governance Plan the Company has a Diversity Policy, a copy of which is available on the Company's website. The Diversity Policy does not include requirements for the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company's progress in achieving them. The Board has not set measurable objectives for achieving gender diversity. The respective proportions of men and women on the Board and in senior executive positions are set out in the following table. Senior executives for these purposes means those persons who report directly to the Chair or chief executive officer (or equivalent):

Recommendations	Comply	Explanation
(2) the entity's progress towards achieving those objectives; and (3) either: (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 (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 that Act. 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.		<table><tr><th></th><th>Male</th><th>Female</th><th>Total</th></tr><tr><td>Board of Boresight Ltd</td><td>4</td><td>-</td><td>4</td></tr><tr><td>Company Secretary</td><td>-</td><td>1</td><td>1</td></tr><tr><td>Total</td><td>4</td><td>1</td><td>5</td></tr></table>
Recommendation 1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; 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.	Yes	(a) The Company's Chairman, together with the Company Secretary, is responsible for co-ordinating the evaluation of the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Process for Performance Evaluations, a copy of which is available on the Company's website. (b) The Company's Corporate Governance Plan requires the Board to disclose whether or not performance evaluations were conducted during the relevant reporting period. Given the recent appointments to the Company's Board and changes to Board roles in preparation for the Company's Initial Public Offering on ASX, the Company did not undertake performance evaluations in the 12 months prior to its ASX listing. The Company intends to undertake performance evaluations in respect of the Board, its committees (if any) and individual Directors in the 12 month period post admission to the ASX and for each reporting period following admission in accordance with its Process for Performance Evaluations.

Recommendations	Comply	Explanation
Recommendation 1.7 A listed entity should: (a) have and disclose a process 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.	Yes	(a) The Company's Managing Director and Chief Executive Officer is responsible for evaluating the performance of the Company's senior executives on an annual basis. The Company's Nomination and Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive Director. The applicable processes for these evaluations can be found in the Company's Process for Performance Evaluations, a copy of which is available on the Company's website. (b) The Company's Corporate Governance Plan requires the Company to disclose whether performance evaluations were conducted during the relevant reporting period. The Company intends to undertake performance evaluations in respect of its Senior Executives in the 12 month period post admission to the ASX and for each reporting period following admission in accordance with the above process.
Principle 2: Structure the board to be effective and add value		
Recommendation 2.1 The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent Directors; and (2) is chaired by an independent Director, and disclose: (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, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.	Yes	(a) The Company does not have a separate Nomination and Remuneration Committee as explained within the Nomination and Remuneration Committee Charter, a copy of which is available on the Company's website. (b) The Company does not have a Nomination and Remuneration Committee as the Board considers the Company will not currently benefit from its establishment. The Board carries out the duties that would ordinarily be carried out by the Nomination and Remuneration Committee under the Nomination and Remuneration Committee Charter, including the following processes to address succession issues and to ensure the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively: (i) succession matters and updating the Company's Board skills matrix; and (ii) all Board members being involved in the Company's nomination process to the maximum extent permitted under the Company's Constitution and ASX Listing Rules.

Recommendations	Comply	Explanation
Recommendation 2.2 A listed entity should have and disclose a board skill matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Yes	Under the Board Charter the Board is to review Board composition annually against the Company's skills matrix to ensure that the directors possess the mix of skills and diversity necessary to meet the requirements of the Company. Under the Nomination and Remuneration Committee Charter, the Board is required to prepare a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve. The Board has identified the appropriate mix of skills and diversity that the Board currently has details of the current skill of each Director are set out in the Company Prospectus.
Recommendation 2.3 A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendation (4th Edition), but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes	The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Board considered the independence of Directors with regards to factors set out in Box 2.3 of the ASX Principle and Recommendations. Names of Directors and their length of service as at the date of this statement is noted below: Name — Length of Service Andrew Windsor, Non-Executive Chairman — 5 years and 9 months Justin Olde, Managing Director and CEO — 3 years and 5 months as CEO; 0 years and 5 months as MD and CEO Michael Sinkowitsch, Executive Director — 5 years and 9 months Blake Burton, Non-Executive Director — 0 years and 1.5 months Blake Burton is the only independent director of the Company.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	No	The Company's Board Charter provides that, where practical and consistent with the Company's stage of development, the majority of the Board should be independent. Given the current stage of the development of the Company and that it was operating as a private company until March 2026, the Board is currently comprised of four directors. Of the four directors, two are founders and shareholders in the Company, one is the Managing Director and CEO and one of is independent.

Recommendations	Comply	Explanation
Recommendation 2.5 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.	No	The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director. The current Non-Executive, Chairman of the Board is Andrew Windsor and the current Managing Director and CEO of the Company is Justin Olde. Andrew Windsor is not considered to be independent due to his shareholding in the Company.
Recommendation 2.6 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.	Yes	The Company has an Induction Programme, a copy of which is available on its website.
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 is committed to conducting all its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards. The Company's Statement of Values (which forms part of the Corporate Governance Plan) is available on the Company's website.
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	The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees. The Company's Corporate Code of Conduct (which forms part of the Company's Corporate Governance Plan) is available on the Company's website. Any material breaches of the Code of Conduct are expected to be reported to the 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	The Company's Whistleblower Protection Policy (which forms part of the Corporate Governance Plan) is available on the Company's website. Any material breaches of the Whistleblower Protection Policy are to be reported to the Board.
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	The Company's Anti-Bribery and Corruption Policy (which forms part of the Corporate Governance Plan) is available on the Company's website. Any material breaches of the Anti-Bribery and Corruption Policy are to be reported to the Board.

Recommendations	Comply	Explanation
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	The Company does not have a separate Audit and Risk Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate Audit and Risk Committee. Accordingly, the Board performs the role of the Audit and Risk Committee. Although the Board does not have a separate Audit and Risk Committee, it has adopted an Audit and Risk Committee Charter, a copy of which is available on the Company's website. Items usually required to be discussed by an Audit and Risk Committee will be marked as separate agenda items at Board meetings when required, and when the Board convenes to address matters as the Audit and Risk Committee it will carry out the functions which are delegated to it in the Company's Audit and Risk Committee Charter. The Board will deal with conflicts of interest that occur when it performs the functions of an Audit and Risk Committee by ensuring that any Director with a conflicting interest is not party to the relevant discussions. The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Candidates for the position of external auditor must demonstrate complete independence from the Company through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances.
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 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	The Company's Audit and Risk Committee Charter requires the CEO and CFO (or, if none, the person(s) fulfilling those functions) to provide a sign off on these terms.
Recommendation 4.3 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.	Yes	The Company is committed to providing clear, concise and accurate reports so investors can make informed decisions. Prior to lodgement with ASX quarterly cash flow reports will be subject to robust preparation and review. A declaration will then be provided by the CFO and CEO to the Board noting compliance with section 286 of the Corporations Act 2001, the appropriate accounting standards and with listing Rule 19.11A.

Recommendations	Comply	Explanation
Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rules 3.1.	Yes	The Company has adopted a Continuous Disclosure Policy which sets out the processes the Company follows to comply with its continuous disclosure obligations under the ASX Listing Rules and other relevant legislation. The Company's Continuous Disclosure Policy (which forms part of the Company's Corporate Governance Plan) is available on the Company's website.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	Under the Company's Continuous Disclosure Policy (which forms part of the Corporate Governance Plan), all members of the Board will receive material market announcements promptly after they have been made.
Recommendation 5.3 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.	Yes	All substantive investor or analyst presentations will be released on the ASX Markets Announcement Platform ahead of such presentations.
Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about the Company and its governance is available in the Corporate Governance Plan which can be found on the Company's website.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has adopted a Shareholder Communications and Investor Relations Policy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Shareholders are encouraged to participate in all general meetings and AGMs of the Company as outlined in the Company's Shareholder Communications and Investor Relations Policy.
Recommendation 6.4 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.	Yes	All substantive resolutions at securityholder meetings will be decided by a poll rather than a show of hands.
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Shareholder Communications and Investor Relations Policy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Shareholders' queries should be referred to the Company Secretary at first instance.

Recommendations	Comply	Explanation
Principle 7: Recognise and manage risk		
Recommendation 7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (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 risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.	Yes	The Company does not have a separate Risk Committee. Please refer to disclosure in relation to Recommendation 4.1 above.
Recommendation 7.2 The board or a committee of the board should: (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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	The Audit and Risk Committee Charter requires that the Board should, at least annually, satisfy itself that the Company's risk management framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board. The Board continuously monitors the risk profile of the Company.
Recommendation 7.3 A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) 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.	Yes	The Company does not have an internal audit function. The Audit and Risk Committee Charter provides for the Board to monitor the need for an internal audit function. As set out in Recommendation 7.1, the Board is responsible for overseeing the Company's risk management framework. The Board devotes time formally at Board meetings and informally through regular communication to fulfilling the roles and responsibilities associated with overseeing risk and maintaining the entity's risk management framework and associated internal compliance and control procedures.

Recommendations	Comply	Explanation
Recommendation 7.4 A listed entity should disclose whether, it has material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes	The Board determines whether the Company has any material exposure to environmental and social risks and, if it does, how it manages or intends to manage those risks.
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (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 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.	Yes	(a) The Company does not have a separate Nomination and Remuneration Committee as explained within the Nomination and Remuneration Committee Charter, a copy of which is available on the Company's website. (b) The Company does not have a Nomination and Remuneration Committee as the Board considers the Company will not currently benefit from its establishment. The Board carries out the duties that would ordinarily be carried out by the Nomination and Remuneration Committee under the Nomination and Remuneration Committee Charter, including the following 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) reviewing the remuneration framework for non-executive directors, including the process by which the pool of directors' fees approved by the shareholders is allocated to directors; (ii) reviewing senior executives' remuneration and incentive compensation plans, including equity-based plans.
Recommendation 8.2 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.	Yes	The Company's Corporate Governance Plan requires the Board to disclose its policies and practices regarding the remuneration of Directors and senior executives. The information will be set out in the Remuneration Report section of the Company's Annual Report for the year ended 30 June 2026.
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (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 (b) disclose that policy or a summary of it.	Yes	The Company has an equity-based remuneration scheme in place, a copy of which is available by contacting the Company Secretary.