Critical Minerals Group

CORPORATE GOVERNANCE STATEMENT

CRITICAL MINERALS GROUP LIMITED ACN 652 994 726 ('COMPANY')

CORPORATE GOVERNANCE STATEMENT

The Company's commitment to corporate governance	The Board of the Company believes that the Company's business is strengthened by implementing clearly articulated policies to enhance accountability, efficiency and the reliable measurement of performance. The Board is committed to a high standard of corporate governance practices ensuring that the Company complies with the Corporations Act, Listing Rules, the Company's Constitution and other applicable laws and regulations. The Company has followed the ASX Corporate Governance Council's Principles and Recommendations (fourth edition) where the Board has considered the recommendations to be an appropriate benchmark for the Company's corporate governance practices. Where, after due consideration, the Company's corporate governance practices depart from a recommendation, the Board has offered full disclosure and reasoning for adoption of its own practice, in compliance with the "if not, why not" regime. The Directors monitor the business affairs of the Company on behalf of its Shareholders and have adopted this Corporate Governance Statement to encourage the Directors to focus their attention on accountability, risk management and ethical conduct. A description of the Company's main corporate governance practices is set out below. All of these practices, unless otherwise stated, were in place for the entire year. The Board continues to review the framework and practices to ensure they meet the interests of its Shareholders.

criticalmineralsgroup.com.au

(+61) 755 555 077
Level 4, 10 Eagle Street, Brisbane QLD 4000, Australia
info@criticalmineralsgroup.com.au

Recommendation 1.1 – Roles and responsibilities of the Board and senior executives	Complies	The Board Charter sets out the roles and responsibilities of the Board and management and its governance requirements. The Board is responsible for the overall strategy, risk management, governance and performance of the Company. The Board Charter clearly articulates the division of responsibilities between the Board and senior executives to help manage expectations and avoid misunderstandings about their respective roles and responsibilities. The Board Charter is publicly available on the Company's website at: criticalmineralsgroup.com.au/investor.
Recommendation 1.2 – Checks on Board candidates and provision of information to Shareholders	Complies	The Company undertakes appropriate checks before appointing a person or putting forward to Shareholders a candidate for election as a Director or a senior executive of the Company. The Remuneration and Nomination Committee's (**RNC**) Charter requires the committee, or the Board directly when fulfilling the obligations under the RNC Charter, to undertake background checks and provide Shareholders with all relevant information. The Company's RNC Charter is publicly available on the Company's website at: criticalmineralsgroup.com.au/investor. Relevantly, the RNC is responsible for: • the identification and recommendation to the Board of suitable candidates for appointment to the Board, nominees for membership of committees or re-election to the Board; and • the development of the process for recruiting a new director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board. All material information in the Company's possession relevant to a Director's election or re-election is provided to shareholders in the relevant notice of meeting for each Annual General Meeting. The Company will provide the following information to shareholders to enable them to make an informed decision as to whether to elect a Director for the first time: • biographical details including relevant qualifications, experience and skills that they bring to the Board; • details of any other material Directorships currently held;

		• any materially adverse information revealed by the checks the Company has performed about the candidate; • any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect the candidate's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally; • whether the Board considers that, if elected, the candidate will qualify as an independent Director; and • whether the Board supports the election of the candidate. When an existing Director is standing for re-election, the Company will provide the following information to shareholders to enable them to make an informed decision: • biographical details; • relevant qualifications, experience and skills they bring to the Board; • details of any other material Directorships currently held; • term of office currently served; • whether the Board considers the Director an independent Director; and • if the Board supports their re-election.
Recommendation 1.3 – Written agreements with Directors and senior executives of the Company	Complies	The Company has entered into written agreements with each of its Directors and senior executives setting out the terms of their appointment. Each member of the senior executive team has signed a formal employment contract covering a range of matters including their duties, rights, responsibilities, mechanisms for performance reviews, any entitlements on termination and obligations to (without limitation): (a) disclose the individual's interests in any matters which could affect the individual's independence; (b) comply with key corporate policies, including the Company's code of conduct, anti-bribery and corruption policy and its trading policy; (c) notify the Company of, or to seek the Company's approval before accepting, any new role that could impact upon the time commitment expected of the Director or senior executive or give rise to a conflict of interest.

		The standard agreement refers to a specific formal job description. This job description is reviewed by the Board on an annual basis and, where necessary, is revised in consultation with the relevant employee.
Recommendation 1.4 – Company Secretary is accountable to the Board	Complies	The Company Secretary is appointed by the Board and is accountable directly to the Board. The Company Secretary supports the effectiveness of the Board. In performing this role, the Company Secretary has the following responsibilities, without limitation: • advising the Board and Committees on governance matters; • monitoring that Board and Committee policies and procedures are followed; • coordinating all Board business including the timely completion and dispatch of Board and Committee papers; • recording the minutes of meetings; • assisting in the induction and professional development of Directors; and • attending to the ASX and statutory filings on behalf of the Company. Each Director of the Company can communicate directly with the Company Secretary and vice versa.
Recommendation 1.5 – Diversity Policy	Does not comply	The Company values diversity and recognises the benefits it can bring to the organisation's ability to achieve its goals. The Board has a formal Diversity Policy which is publicly available on the website at criticalmineralsgroup.com.au/investor. This policy outlines the Company's diversity objectives in relation to gender, age, cultural background and ethnicity. It includes requirements for the Board to establish measurable objectives for achieving diversity, and for the Board to assess annually both the objectives, and the Company's progress in achieving them. The Company's Diversity Policy will be periodically reviewed to ensure that it is operating effectively and to ascertain whether any amendments are required. While the Company is committed to workforce diversity, it is the Board's view that with the Company's current scale of activities and relatively small number of employees, it is not appropriate in the Company's current circumstances that the Board set and disclose measurable objectives for achieving gender diversity; and annually assess objectives and the entity's progress in achieving them. Pursuant to Recommendation 1.5, the Company discloses the following information as at the date of this Corporate Governance Statement: (a) percentage of women engaged within the whole organisation – 4 out of 10 (40%)

		(b) percentage of women in a senior management position – 2 out of 4 (50%) (c) percentage of women engaged at the Board level – 0 out of 4 (0%). The Company is not a 'relevant employer' under the *Workplace Gender Equality Act.* The Company was not in the S&P / ASX 300 Index at the commencement of the reporting period.
Recommendation 1.6 – Process for the Periodic evaluation of the Board	Complies	The Board recognises the importance of continuously monitoring and improving its performance and the performance of its Committee and individual Directors. The Board regularly evaluates its own performance, as well as the performance of individual Directors (including Executive Directors) and committee functions. The Company's Board Charter states that the Board will: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with the stated process during the relevant period; and (c) review and evaluate its own performance, and the performances of its committees and its individual Directors, in conjunction with the Remuneration and Nomination Committee in accordance with the stated processes. An informal evaluation was conducted by the Board during the period and the Board will look to conduct a formal process in future periods as the Company's scale and requirements change.
Recommendation 1.7 – Process for the periodic evaluation of Senior Executives	Complies	The Company's Remuneration and Nomination Committee Charter states that the Company will: (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. An informal evaluation was conducted by the Board during the period, and the Board will look to conduct a formal process in future periods as the Company's scale and requirements change.

Recommendation 2.1 – Appointment of Nomination Committee	Does not comply	Currently the size of the Board is not sufficient to warrant a separate Nomination Committee. As a result, the non-executive directors fulfil the obligations that relate to Nominations set out in the Remuneration and Nomination Charter (RNC Charter). The RNC Charter is publicly available on the Company's website and is designed to (without limitation): • clearly set out the role of the committee; • confer upon the committee all necessary powers for it to perform the stated roles; and • provide the committee with authority to seek advice from external consultants or specialists where necessary or appropriate. The Company does not comply with the recommendation as it does not have a formal Nominations Committee.
Recommendation 2.2 – Board skills matrix	Does not comply	The Company does not currently have a skills matrix in relation to the Board members. The Board considers that such a matrix is not necessary, given the current size and scope of the Company's operations, and as the initial director recruitment process assessed at the outset that the current board members possess the appropriate skills and experience at the current stage of the Company's development. The Board may adopt such a matrix at a later stage as the Company's operations grow and evolve. Details of the Directors, including their qualifications and experience, together with the details of the length of service, are set out in the Director's Report in the 2025 Annual Report.

Recommendation 2.3 – Director's independence	Complies	The Board has adopted specific principles in relation to Directors' independence which are set out in the Board Charter. These state that to be independent, a Director must be a non-executive Director and: (a) must not receive performance-based remuneration (including options or performance rights) from, or participate in an employee incentive scheme of the Company; (b) has no substantial holding (being more than 5% ownership) in the Company, and not an officer of, or otherwise associated directly with, a person or entity that has a substantial holding; (c) within the last three years, has not been employed in an executive capacity by the Company or any of its subsidiaries; (d) within the last three years, has not been a principal of a material professional adviser or a material consultant to the Company or a subsidiary of the Company, or an employee materially associated with the service provided; (e) within the last three years, has not been a material supplier or customer of the Company or a subsidiary, or an officer of, or otherwise associated directly with, a material supplier or customer; (f) has no material contractual relationship with the Company other than as a Director; and (g) has no close family ties with any person who falls within any of the categories described above. The Board is comprised of five members. The Board considers Alan Broome AM and considered Art Malone (resigned 31 May 2025) to be independent Directors. The table below sets out the details of the Directors who served on the Board during FY25, their length of service and their status of independence.

Table 1 – Director details and independence

Name	Position	Appointed/Resigned	Independence
Alan Broome AM	Non-Executive Chair	18 October 2021	Independent

William (Scott) Winter	Managing Director	10 July 2023	Not Independent
Art Malone	Non-Executive Director	6 May 2022/31 May 2025	Independent
Steven Kovac	Non-Executive Director	24 November 2022	Not Independent
Stuart McClure	Non-Executive Director	7 December 2022	Not Independent

Scott Winter is not an independent Director as he is employed by the Company in an executive capacity. Steven Kovac is not considered to be an independent Director as he is employed as the Chief Executive Officer of an entity associated with the Company's largest shareholder. Stuart McClure is also not considered to be an independent Director as he is a director of a Company that has provided corporate services to the Company within the last three years.

Recommendation 2.4 – Majority of the Board are independent Directors	Does not comply	The majority of the Board are not independent Directors, and therefore the Company does not comply with this recommendation. Table 1 in section 2.3 of this Corporate Governance Statement sets out the independence status of the Directors. While the Board acknowledges this recommendation, it maintains that each non-independent director contributes objective and impartial judgment to the Board's deliberations and that each of them make invaluable contributions to the Company through their considerable skills, experience and deep understanding of the Company's business.
Recommendation 2.5 – Independence of Chair	Complies	The Company's Board Charter states the Chair must be an independent non-executive Director. For the financial year ended 30 June 2025, the roles of the Chair and CEO were held by different people. The Chair, Alan Broome AM, was appointed as a Non-Executive Chair on 18 October 2021, and Scott Winter was appointed as CEO and Managing Director on 10 July 2023.

Recommendation 2.6 – Induction program for new Directors	Does not comply	The Remuneration and Nomination Committee Charter, which is publicly available on the Company's website, provides that the committee will establish and facilitate: (i) an induction programme for new directors; (ii) a program or process for periodically reviewing whether there is a need for existing Directors to undertake professional development; and (iii) the provision of such further professional development to such existing Directors. Due to its size and the experience of the directors, the Company has not yet established formal induction and professional development programs. Informal induction and training are provided as required for the directors.
Recommendation 3.1 – Statement of values	Complies	To ensure the Company and its Directors, senior executives and workforce generally discharge their duties in a manner which is lawful, ethical and responsible and in a manner which aligns with the Company's core values and guiding principles, the Company has developed a Statement of Values. The statement outlines the Company's core values and guiding principles as well as the behaviours which it considers to be consistent with such principles and values. The statement includes a requirement that the Company will ensure all Directors, senior executives and members of the Company's workforce receive a copy of the statement and adequate training as to how to implement the statement in the performance of their respective roles. The Statement of Values is publicly available on the Company's website at criticalmineralsgroup.com.au/investor.
Recommendation 3.2 – Code of Conduct	Complies	The Company has developed a Code of Conduct (Code) that applies to all Directors, senior executives and employees. The Code is regularly reviewed and updated as necessary to ensure it reflects the highest standards of behaviour and professionalism and practices necessary to maintain confidence in the Company's integrity. In summary, the Code requires that at all times Company personnel act with the utmost integrity, objectivity and in compliance with the letter and the spirit of the law and Company policies. The Code also requires that:

		(a) all Directors, senior executives and employees receive adequate training on their obligations under the Code and what behaviour is considered to be consistent or inconsistent with the Code; and (b) the Board is informed of any material breaches of the Company's Code. The Company's Code of Conduct can be found on the Company's website at criticalmineralsgroup.com.au/investor.
Recommendation 3.3 – Whistleblower Policy	Complies	As reflected in its values statement, the lawful and ethical conduct of its business is a key priority of the Company. The Company recognises that in order to ensure it is always held to the highest standard of accountability in the conduct of its business, the protection of those (in particular its employees) who may have critical opinions about the Company's conduct or business practices, is essential. Accordingly, the Company has developed a Whistleblower Policy to ensure the protection of anyone required to make a disclosure against it. The policy requires that the Board is informed of any material incidents reported under the policy. The Company's Whistleblower Policy is publicly available on the Company's website at criticalmineralsgroup.com.au/investor and is available to all Directors, senior executives and employees.
Recommendation 3.4 – Anti-bribery and corruption policy	Complies	The Company prohibits bribery and corruption in all of its dealings across every jurisdiction and accordingly, compliance with the Company's Anti-bribery and Corruption Policy (ABC Policy) is foundational to the Company's values and to the preservation of the Company's good reputation and standing in the community. The Company's ABC Policy requires that the Board is informed of any material incidents of bribery or corruption. The Company's ABC Policy is publicly available on the Company's website at criticalmineralsgroup.com.au/investor
Recommendation 4.1 – Appointment of Audit Committee	Does not comply	The Company does not have an Audit 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 an Audit Committee under the Audit and Risk Management Committee Charter including the following processes to independently verify the integrity of

		the Company's periodic reports which are not audited or reviewed by an external auditor, as well as the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner: (i) the Board devotes time at Board meetings to fulfilling the roles and responsibilities associated with maintaining the Company's internal audit function and arrangements with external auditors; and (ii) all members of the Board are involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting.
Recommendation 4.2 – CEO and CFO declarations	Complies	Before the Board approves the Company's financial statements for a financial period, it receives a declaration from the appropriate executive(s) 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 Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. The Board has received this assurance for the 2025 financial year.
Recommendation 4.3 – Disclosure of process adopted to verify integrity of unaudited periodic reports	Complies	The Company provides quarterly, half-year and full-year reports which includes the financial performance for the relevant period as well as the Company's progress on business activities. These reports are reviewed by the Chair, CEO, Company Secretary and CFO (or their equivalent) prior to release. In addition, individual components are also reviewed by management with responsibility for the specific component subject matter. The Company has a Continuous Disclosure and Shareholders Communication Policy which also sets out requirements regarding the disclosure processes, roles and responsibilities. This policy is available on the Company's website at criticalmineralsgroup.com.au/investor.
Recommendation 5.1 – Written policy for complying with its continuous disclosure obligations under listing rule 3.1	Complies	The Company has a Continuous Disclosure and Shareholders Communication Policy setting out the requirements aimed to ensure full and timely disclosure to the market of all material issues relating to the Company to ensure that all stakeholders have an equal opportunity to access information. The Company's Continuous Disclosure and Shareholders Communication Policy reflects the continuous disclosure requirements of the Listing Rules and Corporations Act. The Company's Continuous Disclosure and Shareholders Communication Policy is publicly available on the Company's website at: criticalmineralsgroup.com.au/investor.

Recommendation 5.2 – Board to be informed on all material market announcements	Complies	The Company's Continuous Disclosure and Shareholders Communication Policy states that the Company will ensure that its Board receives a copy of all material market announcements promptly after they have been made. The Company has established an approval process that ensures all Directors have reviewed and approved all material market announcements before these are provided to the ASX. The Company Secretary is responsible for lodging all communications with the ASX and provides a confirmation of release to Directors for all material market announcements. All information disclosed to the ASX is also posted on the Company's website at criticalmineralsgroup.com.au/investor.
Recommendation 5.3 – Presentations and presentation materials to be released on the ASX Market Announcements Platform	Complies	The Company's Continuous Disclosure and Shareholders Communication Policy states that where the Company intends to deliver a presentation to a new and substantive investor or analyst, the Company is required to release the presentation and associated materials on the ASX Market Announcements Platform prior to any such presentation being given.
Recommendation 6.1 – Provision of information via the Company's website	Complies	The Company provides information about itself and its governance to investors via its website www.criticalmineralsgroup.com.au. The Company's corporate governance information can be accessed from the 'Investor Centre' on the Company's website under the heading "Corporate Governance". In addition, financial reports, investor presentations, news and media and market announcements are readily available in the 'Investor Centre' on the Company's website.
Recommendation 6.2 – Investor relations program to facilitate effective two way communication	Complies	The Continuous Disclosure and Shareholders Communication Policy recognises that stakeholders of both a large scale and retail nature are entitled to have access and participate in a two-way discussion with the Company on relevant issues. The Policy outlines the processes followed by the Company to ensure communications with Shareholders and the community is effective, consistent and adheres to the principles of continuous disclosure. The Continuous Disclosure and Shareholders Communication Policy is publicly available on the Company's website at criticalmineralsgroup.com.au/investor. The Company communicates with Shareholders: • through releases to the market via the ASX market announcements platform; • through the Company's website and other online channels;

		• through direct communication with Shareholders; and • at general meetings.
Recommendation 6.3 – Disclosure of policies and procedures in place to facilitate and encourage participation at meetings of shareholders	Complies	The Company encourages Shareholders to cast their vote by proxy and put questions and comments prior to general meetings if they are unable to attend. The Company encourages attendance and participation at meetings and provides shareholders with information updates which are also lodged with the ASX.
Recommendation 6.4 – Substantive resolutions to be decided by poll	Complies	The Board has determined that all resolutions at general meetings will be decided by poll.
Recommendation 6.5 – Shareholders have the option to receive communications from and send communications to the Company and its share registry electronically	Complies	Shareholders are encouraged to communicate with the Company electronically, including via the "contact us" facility on the Company website and receiving forms and documents electronically or accessing material directly from the Company's website.
Recommendation 7.1 – Appointment of a risk management committee	Does not comply	The Company does not have a Risk 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 a Risk Committee under the Audit and Risk Management Committee Charter including maintaining and monitoring its Risk Register. The Audit and Risk Committee Charter is publicly available on the Company's website at criticalmineralsgroup.com.au/investor.
Recommendation 7.2 – Review of the Company's risk management framework annually	Complies	The Audit and Risk Management Committee Charter requires that a structured review of the risk management framework of the Company is undertaken at least annually to ensure that the risk management framework continues to be sound and that the Company is operating within the risk appetite set by the Board. The Board fulfilled the duties set out in the Audit and Risk Management Committee Charter by regularly reviewing the Company's risk management framework during the period.
Recommendation 7.3 – Internal audit function	Complies	Due to the relatively small size of its current operations, the Company has not implemented an internal audit function.

		The Managing Director/CEO is charged with evaluating and considering improvements to the Company's risk management and internal control processes on an ongoing basis. The Company is committed to understanding and managing risk and to establishing an organisational culture that ensures risk management is included in all activities, decision making and business processes. The Board is responsible for satisfying itself annually, or more frequently as required, that management has developed and implemented a sound system of risk management and internal control. Detailed work on this task is delegated to the audit and risk management committee (which is currently conducted by the full Board). The Audit and Risk Management Committee's Charter can be accessed on the Company's website. The Board's collective experience will enable accurate identification of the principal risks that may affect the Company's business. Key operational risks and their management will be recurring items for deliberation at Board meetings. The Company has developed a risk register identifying risks faced by the Company and it provides an explanation as to how those risks are managed. The Board reviews the risk register on a regular basis.
Recommendation 7.4 – Material exposure to economic, environmental and social sustainable risks	Complies	The Company's Audit and Risk Management Committee Charter requires the audit and risk management committee (which is currently conducted by the full Board) to assist management in determining whether the Company has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks. As part of its annual reporting suite the Company produced an ESG report which was released alongside the Annual Report. The Board has determined that the Company does not currently have any direct material exposure to economic, environmental and social sustainable risks and will continue to monitor its activities against its policies.
Recommendation 8.1 – Appointment of a Remuneration Committee	Does not Comply	Currently, the size of the Board is not sufficient to warrant a separate Remuneration Committee. As a result, the non-executive directors fulfil the obligations that relate to Remuneration set out in the Remuneration and Nomination Charter (RNC Charter). The RNC Charter is publicly available on the Company's website and is designed to (without limitation): • clearly set out the role of the committee; • confer upon the committee all necessary powers for it to perform the stated roles; and

		• provide the committee with authority to seek advice from external consultants or specialists where necessary or appropriate. In accordance with the RNC Charter, the Board, in fulfilling the RNC Charter, is responsible for ensuring that the Company's executive remuneration policies, practices and procedures: • are aligned with the Company's overall business objectives and market practice; • motivate executives to pursue the Company's long-term growth; • demonstrate a clear relationship between the Company's performance and performance of executives; and • align the interests of executives with the creation of value for Shareholders. The Company does not comply with the recommendation as it does not have a formal Remuneration Committee.
Recommendation 8.2 - Disclosure of policies and practices regarding remuneration of non-executive Directors and remuneration of executive Directors and other Senior Executives	Complies	The Company's policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives is set out in the Remuneration and Nomination Committee (**RNC**) Charter. The RNC Charter is publicly available on the Company's website at criticalmineralsgroup.com.au/investor.
Recommendation 8.3 – Transactions which limit the economic risk of participating in the Company's equity-based remuneration scheme	Complies	The Company has an Employee Incentive Plan (Plan) which is governed by the Employee Incentive Plan Rules. These rules set out that a participant must not enter any arrangement that would affect their economic exposure to any securities issued under the Plan. The Company's Securities Trading Policy also prohibits Directors and key management personnel from engaging in short-term trading of the Company's securities. The Company's Securities Trading Policy is publicly available on the Company's website at criticalmineralsgroup.com.au/investor.
Endorsement		The Company is committed to this document and to its implementation. This document was adopted on the 30th September 2025.
Definitions		In this document: **ASX** means ASX Limited ACN 008 624 691 or the securities exchange operated by it as the case requires).

Board means the Board of the Company.

Chair means the Director of the Company appointed as the chairperson of the Board from time to time.

CFO means the chief financial officer or equivalent officer (by whatever title known) of the Company.

Company means Critical Minerals Group Limited ACN 652 994 726.

Company Secretary means the person appointed company secretary of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a Director of the Company.

Listing Rules means the listing rules of ASX.

Managing Director/CEO means the managing Director (or if there is no managing Director, the CEO) or equivalent officer (by whatever title known) of the Company.

Shareholders means shareholders of the Company.

Recommendation means a recommendation of the ASX Corporate Governance Council contained in the Corporate Governance Principles and Recommendations (fourth edition).