Neu Horizon Uranium Limited (ACN 653 749 145)
(Company)

Corporate Governance Statement

This document discloses the extent to which the Company will follow, as at the date it is admitted to the official list of the Australian Securities Exchange (**ASX**), the recommendations set by the ASX Corporate Governance Council in the fourth edition published on 27 February 2019 of its Corporate Governance Principles and Recommendations (**ASX Recommendations**). The ASX Recommendations are not mandatory, however the ASX Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt instead of the relevant ASX Recommendation.

All corporate governance policies have been approved by the Board of the Company and adopted as at 18 May 2026 subject to Admission. The Company's corporate governance policies together with a copy of this Corporate Governance Statement will be available on the Company's website (**Website**).

All references to "the **Board**" below are references to the board of the Company. All references to "**Shareholders**" below are references to shareholders of the Company.

Principles and Recommendations	**Compliant (Yes / No)**	**Description**
Principle 1 – Lay solid foundations for management and oversight *A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.*		
Recommendation 1.1 A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes	The Board has adopted a Board Charter, consistent with Recommendation 1.1 of the Recommendations, which clarifies the respective roles of the Board and management and assists in decision-making processes. A copy of the Board Charter is available on the Company's Website.
Recommendation 1.2 A listed entity should:	Yes	The Company's Constitution provides that Directors cannot hold office for a period longer than three years without submitting themselves for re-election at the next Annual General Meeting (**AGM**), or following the third AGM after their appointment or last re-election, whichever is longest. At least one Director must stand for election or re-election at each AGM, together with any new Directors appointed by the Board since the last general meeting. The managing Director is not subject to the retirement by rotation requirements. Retiring Directors are eligible to stand for re-election.

Principles and Recommendations	Compliant (Yes / No)	Description
(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.		Before appointing a director or senior executive or putting someone forward for election as a director, the Board undertakes appropriate checks, including background, character, qualifications and criminal and bankruptcy checks, in accordance with Recommendation 1.2 of the Recommendations. All relevant information is provided to security holders for the purpose of deciding on whether or not to elect or re-elect Directors. Where the Board determines to appoint a new Board member, it identifies a wide base of potential candidates with appropriate skills having regard to the Company's needs and the objectives of its Diversity Policy. The Company ensures that all relevant background information about candidates for election or re-election is provided to security holders.
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 Company has written agreements with each Director and senior executive setting out the terms of their appointment, in accordance with Recommendation 1.3 of the Recommendations.
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 Company Secretary is appointed by, and accountable to, the Board through the Chairman on all matters to do with the proper functioning of the Board, in accordance with Recommendation 1.4 of the Recommendations.
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:	Yes	The Board has implemented a Diversity Policy in accordance with Recommendation 1.5 of the Recommendations. The Company believes that the promotion of diversity at the Board level, in senior management and within the organisation generally is good practice and adds to the strength of the Company. The Diversity Policy affirms the Company's commitment to attracting and retaining people by promoting an environment where employees are treated with fairness and respect and have equal access to opportunities as they arise. Diversity within the workforce includes, but is not limited to, differences that relate to gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective or experience, personality, carer responsibilities or location. The Diversity Policy is available on the Company's Website.

Principles and Recommendations	Compliant (Yes / No)	Description
(i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and (iii) 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.		In accordance with the Diversity Policy, the Board will set measurable objectives for achieving gender diversity, and other appropriate aspects of diversity, in the composition of the Board, senior executives and workforce generally, no later than the earlier of 24 months following the Company's admission to the official list of ASX or the date on which the Company employs 20 or more full-time employees. In the interim, the Board will actively promote the objectives of the Diversity Policy in respect of all Board and senior executive appointments and consultant engagements, including by having regard to diversity considerations in recruitment and selection processes. The Company will disclose in its annual report the key features of the Diversity Policy, the measurable objectives (once set) and the Group's progress towards achieving them, and the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce. The Board regularly reviews its composition and the composition of the Company's management to ensure it continues to have regard to the objectives of the Diversity Policy.
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	The Board has a formal process for the periodic evaluation of the effectiveness, processes and structure of the Board, consistent with Recommendation 1.6 of the Recommendations. The evaluation process involves each Director completing a questionnaire addressing the performance of the Board as a whole, the effectiveness of Board processes, the contribution of individual Directors and the adequacy of information provided to the Board. The results of the evaluation are collated and reviewed by the Chairman, who reports the findings to the Board together with any recommendations for improvement. Given that the Company is to be admitted to the Official List of ASX during the relevant period, a formal Board performance evaluation was not undertaken during the period. The Board intends to undertake its first formal evaluation within twelve months of admission to the Official List and annually thereafter.

Principles and Recommendations	Compliant (Yes / No)	Description
Recommendation 1.7 A listed entity should: (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.	Yes	The Chairman, with the assistance of the Board, will undertake a formal review of the performance of the Company's senior executives on at least an annual basis, consistent with Recommendation 1.7 of the Recommendations. The Company will disclose in its annual report whether such a performance evaluation has been undertaken during or in respect of that period.
Principle 2 – Structure the board to be effective and add value *The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.*		
Recommendation 2.1 The board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director; and disclose: (iii) the charter of the committee; (iv) the members of the committee; (v) 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	No	The Company does not currently have a Nomination Committee and accordingly does not comply with Recommendation 2.1 of the Recommendations. The full Board performs the functions that would otherwise be carried out by a Nomination Committee, including: • reviewing the size, composition and skills of the Board on an ongoing basis; • identifying and assessing the suitability of candidates for Board appointments; • overseeing Board succession planning; and • ensuring the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to discharge its duties and responsibilities effectively. The Board will consider the establishment of a Nomination Committee when the Company's Board, size, complexity and operations warrant it.

Principles and Recommendations	Compliant (Yes / No)	Description
succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.		
Recommendation 2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Yes	A skills matrix has been developed by the Board to provide the basis for the ongoing review of Board composition. The skills matrix sets out the key skills considered appropriate for the Company at its present stage of development. Key skill sets identified as being appropriate by the Board include: • mineral exploration and mining; • uranium industry knowledge; • accounting, auditing and corporate finance; • strategic planning; • capital markets and financing; • governance and risk management; • legal and regulatory compliance; and • environmental, health and safety.
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 or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	Yes	In considering whether or not a Director is independent, the Board has regard to the independence criteria set out in the ASX Corporate Governance Council's Recommendations and the matters described in Box 2.3 of the Recommendations. Directors are expected to bring independent views and judgement to the Board's deliberations. Mr Holland and Mr Addison were appointed to the Board on 16 September 2021; Mr Nizette was appointed to the Board on 11 April 2022; and Mr Wooldridge was appointed to the Board on 8 August 2025.

Principles and Recommendations	Compliant (Yes / No)	Description
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	No	Of the Company's four Directors, only Mr Addison is considered by the Board to be independent. The Company therefore does not comply with Recommendation 2.4 of the Recommendations, which recommends that a majority of Board members should be independent. The Board has determined that, given the size, stage of development and complexity of the Company's operations as an early-stage junior uranium exploration entity, this departure is appropriate and cost-effective at this time. The Board will consider the appointment of additional independent directors as the Company's activities develop.
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 Company does not comply with Recommendation 2.5 of the Recommendations. Mr Holland serves as Executive Chairman and is also an executive director of the Company. As Executive Chairman, Mr Holland is not independent. The Board is satisfied that, given the stage and complexity of the Company's operations as a junior exploration entity, an independent director is not required to serve in the role of Chairman at this time, and that the current structure is a cost-effective and practical method of directing and managing the Company. The Board will reconsider this arrangement as the Company's activities develop in size, nature and scope.
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 adopted a formal induction process. New Directors appointed to the Board are provided with a detailed appointment letter outlining the Company's expectations and the requirements of the role. New Directors are provided with background materials incorporating financial, corporate and operating information in relation to the Company and are afforded the opportunity to meet with the Chairman, other Board members and senior management, in accordance with Recommendation 2.6 of the Recommendations. All Directors and senior executives are encouraged to attend professional education courses relevant to their roles and to maintain their skills and knowledge on an ongoing basis.

Principles and Recommendations	Compliant (Yes / No)	Description
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly *A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.*		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	The Board has articulated the Company's core values, which are disclosed on the Company's Website, in accordance with Recommendation 3.1 of the Recommendations. These values set out the guiding principles that define how the Company conducts itself in its relationships with the industry and the communities in which it operates.
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	To assist in maintaining ethical standards, the Board has adopted a Code of Conduct that applies to all executive and non-executive Directors, officers, employees, consultants, advisers and contractors of the Group, in accordance with Recommendation 3.2 of the Recommendations. The Code of Conduct sets out the Company's expectations for conduct in accordance with legal requirements and agreed ethical standards, including obligations relating to integrity, conflicts of interest, confidentiality, anti-bribery, compliance with laws and regulations, and the proper use of the Group's assets. The Company Secretary or their delegate, in conjunction with the Audit and Risk Committee (or, in the absence of such a committee, the full Board), is responsible for monitoring compliance with the Code of Conduct. Any material breaches of the Code of Conduct are to be reported to the Board or the Audit and Risk Committee. The Code of Conduct is available on the Company's Website.
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 has established a Whistleblower Policy with the purpose of encouraging all Directors, executives, employees, contractors and suppliers (including their employees), and relatives or dependents of such persons, to report any actual or suspected wrongdoing, including breaches of the Company's Code of Conduct or other policies, illegal activities, bribery, corruption or abuse of authority, theft or misappropriation of Company property, bullying or harassment, or other serious impropriety, in accordance with Recommendation 3.3 of the Recommendations and the requirements of Part 9.4AAA of the Corporations Act. Reports may be made to the Company's Whistleblower Protection Officer, the Technical Director or, for anonymous reports, the Chair of the Board. The Company is committed to protecting whistleblowers from detriment, including dismissal, demotion, harassment, victimisation, discrimination, bias, threats or other adverse

Principles and Recommendations	Compliant (Yes / No)	Description
		treatment. The Whistleblower Policy is available on the Company's Website
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	Bribery and corruption have a serious impact on the social, economic and political environments in which businesses operate. The Company takes a zero-tolerance approach to bribery and corruption and is committed to conducting its business with honesty, integrity and the highest standards of personal and professional ethical behaviour in Australia and in any jurisdiction in which it operates. The Company has adopted an Anti-Bribery and Anti-Corruption Policy in accordance with Recommendation 3.4 of the Recommendations. The Policy applies to all executive and non-executive Directors, officers, employees and consultants of the Company and its subsidiaries and provides guidance regarding their obligations under applicable anti-bribery and corruption laws. The Policy prohibits all forms of bribery and corruption, including facilitation payments and political contributions made on behalf of the Company. The Policy requires that, in certain circumstances, due diligence be conducted in respect of Third Parties before the Company contracts or otherwise deals with them, and that appropriate record keeping and internal controls are maintained. The Company provides anti-bribery and corruption training to its executive team, management and senior staff. Any material breaches of the Policy are to be reported to the Board. The Anti-Bribery and Anti-Corruption Policy is available on the Company's Website.

Principles and Recommendations	Compliant (Yes / No)	Description
Principle 4 – Safeguard the integrity of corporate reports *A listed entity should have appropriate processes to verify the integrity of its corporate reports.*		
Recommendation 4.1 The board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (ii) is chaired by an independent director, who is not the chair of the board, (b) and disclose: (i) the charter of the committee; (ii) the relevant qualifications and experience of the members of the committee; and (iii) 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 (c) 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	No	The Company does not currently have an Audit Committee and accordingly does not comply with Recommendation 4.1(a) of the Recommendations. The full Board performs the functions that would otherwise be carried out by an Audit Committee. In lieu of a formal Audit Committee, the integrity of the Company's corporate reporting is safeguarded by the following measures: • The Company has an experienced Chief Financial Officer (**CFO**) Brian Nizette, who is responsible for overseeing the integrity of the Company's financial reporting and internal controls; • The Company engages an external bookkeeper who is involved in verifying and safeguarding the integrity of the Company's corporate reporting; • The CFO and the external bookkeeper assist with the oversight and segregation of the Company's payment processes; • The Board manages the oversight of the appointment and removal of the external auditor and the rotation of the audit engagement partner, having regard to the advice of the CFO, and will consider the engagement of an external consultant to advise upon those matters if required; and • The Board reviews and approves all financial reports prior to their lodgement with ASX. The Company's external auditor is Ernst & Young. The Board will consider the establishment of an Audit Committee when the Company's Board, size, complexity and operations warrant it.

Principles and Recommendations	Compliant (Yes / No)	Description
removal of the external auditor and the rotation of the audit engagement partner.		
Recommendation 4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	In accordance with Recommendation 4.2 of the Recommendations, the Australian Accounting Standards and the Corporations Act, the Board requires that the Executive Chairman and the CFO provide written declarations in respect of all annual, interim and other statutory financial reports of the Company. Specifically, the Board requires that the Executive Chairman and the CFO declare that: • the financial records of the Company have been properly maintained; • the financial statements comply with applicable accounting standards and give a true and fair view of the financial position and performance of the Company; and the declaration is founded upon a sound system of risk management and internal control which is operating effectively in all material respects.
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 Board relies on management and the CFO to monitor internal controls and to report to the Board at scheduled Board meetings. Financial performance is monitored on a regular basis by the Executive Chairman, who reports to the Board. The Company does not consider it is of a size that warrants a formal internal audit function at this time. The Board and management maintain the required level of assurance through sound internal controls which are monitored by the CFO, the external bookkeeper and the Board. The Board has adopted processes for verifying the integrity of any periodic corporate report released to the market that is not audited or reviewed by an external auditor, in accordance with Recommendation 4.3 of the Recommendations. These processes include, as appropriate: review and sign-off of the relevant report by the Executive Chairman and the CFO (or, where applicable, other relevant senior executives with knowledge of the subject matter); verification of any material data, assumptions or statements contained in the report against underlying records and source documentation; review of the report by the Board (or a delegated member of the Board) prior to release; and, where the Board considers it appropriate, engagement of an external adviser or consultant to review or provide assurance in respect of the report. The Board is satisfied that these processes are sufficient to ensure the integrity of the

		Company's periodic corporate reporting at this stage of the Company's development.
Principle 5 – Make timely and balanced disclosure *A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.*		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Board is committed to the promotion of investor confidence by providing full and timely information to all security holders and market participants about the Company's activities, and to complying with the continuous disclosure requirements of the *Corporations Act* and the ASX Listing Rules. Under ASX Listing Rule 3.1, the Company is required to immediately disclose to the market any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of its securities, unless the information falls within the scope of the confidentiality exception in ASX Listing Rule 3.1A. Where the Board determines that certain market sensitive information falls within the Listing Rule 3.1A exception, it ensures that all necessary steps are taken to protect the confidentiality of the information. The Board has adopted a Continuous Disclosure Policy consistent with Recommendation 5.1 of the Recommendations and the requirements of ASX Listing Rule 3.1. A copy of this Policy is available on the Company's Website.

Principles and Recommendations	Compliant (Yes / No)	Description
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	The Company Secretary has been appointed as the person responsible for communication with ASX in relation to listing rule matters and for the general administration of the Continuous Disclosure Policy. The Company Secretary is responsible for co-ordinating disclosure to ASX, reviewing Board papers and other information for events that may give rise to disclosure obligations, maintaining a record of discussions and decisions made about disclosure issues, preparing draft announcements and releasing announcements to the market as instructed by the Board. The Company Secretary ensures that all material market announcements are circulated to the Board promptly after they have been made and noted at the next Board meeting, in accordance with Recommendation 5.2 of the Recommendations.
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	Continuous disclosure obligations are considered at all regular Board meetings. On an ongoing basis, the Board reviews its activities to assess the need for, and adequacy of, disclosure to the market. Where the Company provides a new and substantive investor or analyst presentation, a copy of the presentation materials will be released on the ASX Market Announcements Platform ahead of the presentation, in accordance with Recommendation 5.3 of the Recommendations.
Principle 6 – Respect the rights of security holders *A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.*		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company's website provides a comprehensive summary of the Company's projects, strategy, governance, Board and management team, values and commitment to responsible resource development. The website complies with Recommendation 6.1 of the Recommendations by providing investors with information about the Company and its governance.

Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Board supports practices that provide effective and clear communications with security holders and allow security holder participation at general meetings. A formal Shareholder Communication Policy has been adopted, consistent with Recommendation 6.2 of the Recommendations. The purpose of the Policy is to ensure that shareholders are informed in a timely and readily accessible manner of all major developments affecting the Company, and to encourage and facilitate participation at the Company's general meetings. A copy of this Policy 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	The Board is committed to ensuring that there is open, accurate and timely communication with all shareholders and market participants.
Recommendation 6.4 The Board is committed to ensuring that there is open, accurate and timely communication with all shareholders and market participants.	Yes	The Board also ensures that all substantive resolutions at general meetings are decided by poll rather than by a show of hands, in accordance with Recommendation 6.4 of the Recommendations. Shareholders are given reasonable notice of, and are encouraged to participate in, general meetings of the Company. The notice of meeting and proxy form are distributed to all shareholders prior to the AGM in the timeframe required by the Corporations Act and are made available on the Company's website. The Company's external auditor will attend the AGM and is available to answer any questions regarding the conduct of the audit or the preparation and content of the auditor's report.

Principles and Recommendations	Compliant (Yes / No)	Description
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 Company provides shareholders and other stakeholders with the opportunity to receive information electronically. Shareholders are encouraged to provide their email addresses in accordance with privacy guidelines to enable timely communication between the Company, the share registry and shareholders, in accordance with Recommendation 6.5 of the Recommendations. Shareholders who wish to update their personal information, elect to receive communications electronically, or ask questions related to their shareholding may contact the Company's share registry, Automic Group, details of which are available on the Company's website.
Principle 7 – Recognise and manage risk *A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.*		
Recommendation 7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, (b) and disclose: (i) the charter of the committee; (ii) the members of the committee; and (iii) 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 (c) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	No	The Company does not currently have a Risk Committee and accordingly does not comply with Recommendation 7.1(a) of the Recommendations. The full Board performs the functions that would otherwise be carried out by a Risk Committee, including overseeing the Company's risk management framework, identifying material risks and ensuring that appropriate controls and mitigation strategies are in place. The Board will consider the establishment of a Risk Committee when the Company's Board, size, complexity and operations warrant it. The full Board oversees the Company's risk management framework and performs the functions ordinarily carried out by a risk committee, including the identification and management of material business risks and the review of the Company's risk management framework, in accordance with Recommendation 7.1(b) of the Recommendations.
Recommendation 7.2 The board or a committee of the board should:	Yes	

Principles and Recommendations	Compliant (Yes / No)	Description
(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.		The responsibility for identifying, assessing, treating and monitoring risks has been delegated to the Executive Chairman and the CFO, with regular reporting to the Board. The Board has overall responsibility for supervising the risk management framework. As part of its risk management framework, the Company has established an internal control regime designed to: • assist the Company to achieve its strategic objectives; • ensure the accuracy and integrity of external reporting; and • safeguard the assets and interests of the Company and its stakeholders. The Company's risk management framework has been developed having regard to the Australian Standard Guidelines for Risk Management (AS ISO 31000:2018).
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.	No	The Company does not currently have a formal internal audit function, having regard to its size and stage of development. The Board and management maintain the required level of assurance through the sound system of internal controls described in this Statement, monitored by the CFO, the external bookkeeper and the Board, in accordance with Recommendation 7.3(b) of the Recommendations. The Board will consider the establishment of an internal audit function as the Company's activities develop.

Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes	The Company is focused on the discovery and evaluation of uranium deposits. As a result, there is potential for material exposure to economic, environmental and social sustainability risks, in accordance with Recommendation 7.4 of the Recommendations. **Economic risks:** The Company is exposed to economic risks of a type typical for an entity engaged in the mineral exploration industry, including risks related to commodity prices, capital markets, exchange rates and general economic conditions. These risks are managed by the Executive Chairman and the CFO, with oversight from the Board. **Environmental risks:** As a uranium explorer, the Company is subject to environmental laws and regulations governing exploration activities, including obligations relating to the management of radioactive materials and the rehabilitation of exploration sites. The Company is committed to sound environmental management and safety practices in all of its exploration activities. The Company has not adopted a formal Environmental Policy at this stage of its development; however, the Board actively monitors and manages environmental risks as part of its broader risk management framework and will consider the adoption of a formal Environmental Policy as the Company's activities develop in size, nature and scope. **Social and sustainability risks:** The Company recognises its obligations to the communities in which it operates and to the broader stakeholder group. The Company has not adopted a formal Community Relations Policy or Human Rights Policy at this stage of its development; however, the Board is committed to responsible and ethical conduct in all of its operations and actively monitors and manages social and sustainability risks as part of its broader risk management framework. The Board will consider the adoption of formal policies in this regard as the Company's activities develop in size, nature and scope. The Board will disclose information about the Company's material exposure to economic, environmental and social sustainability risks, and how those risks are managed, in the Company's annual report and on the Company's website as the Company's activities develop.

Principle 8 – Remunerate fairly and responsibly *A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.*		
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director. and disclose: (i) the charter of the committee; (ii) the members of the committee; and (iii) 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.	No	The Company does not currently have a Remuneration Committee and accordingly does not comply with Recommendation 8.1(a) of the Recommendations. The full Board performs the functions that would otherwise be carried out by a Remuneration Committee, including: • setting the level and composition of remuneration for Directors and senior executives; • ensuring that remuneration is appropriate and not excessive; • reviewing the appropriateness of executive remuneration packages; and • making recommendations in respect of any short-term or long-term incentive arrangements. As part of its ongoing review of its governance arrangements, the Board will regularly review the processes it employs for setting the level and composition of remuneration and will consider the establishment of a Remuneration Committee when the Company's Board, size, complexity and operations warrant it.
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 separately discloses its policies and practices regarding the remuneration of Non-Executive Directors and Executive Directors and senior executives, in accordance with Recommendation 8.2 of the Recommendations. These can be found in the Remuneration Report in the Annual Report.

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 Securities Trading Policy prohibits all persons to whom the Securities Trading Policy applies from entering into transactions or arrangements, including by way of derivatives or similar financial products, which operate to limit the economic risk relating to securities granted under an employee, executive or director incentive plan or as part of the person's remuneration, where those securities either have not vested or have vested but remain subject to a holding lock or other restriction on dealing, in accordance with Recommendation 8.3 of the Recommendations.

Principles and Recommendations	Compliant (Yes / No)	Description
Principle 9 – Additional recommendations that apply only in certain cases *The following additional recommendations apply to the entities described within them.*		
Recommendation 9.1 A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	N/A	Not applicable. All directors speak English, which is the language in which Board and security holder meetings are held and key corporate documents are written.
Recommendation 9.2 A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	Not applicable.
Recommendation 9.3 A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	N/A	Not applicable.