



## Corporate Governance Statement

### Introduction

This Corporate Governance Statement reports the governance processes and procedures in place at Alicanto Minerals Limited as at 30 June 2024 and has been approved by the board of the Company as at 30 September 2024. This Corporate Governance Statement is also provided on our website at [www.alicantominerals.com.au](http://www.alicantominerals.com.au), together with copies of our Board and Board Committee Charters and the Company's key corporate governance policies. The ASX Appendix 4G, which is a checklist cross-referencing the fourth edition of the ASX Corporate Governance Council's Principles and Recommendations ("ASX Recommendations") to the relevant disclosures in the Corporate Governance Statement and the 2024 Annual Report is also provided on that webpage.

### Commitment to Good Governance

The directors of Alicanto Minerals Limited ("Alicanto" or the "Company") believe that effective corporate governance improves company performance, enhances corporate social responsibility and benefits all stakeholders. Governance practices are not a static set of principles, and the Company assesses its governance practices on an annual basis. Changes and improvements are made in a substance over form manner, which appropriately reflect the changing circumstances of the Company as it grows and evolves. Accordingly, the Board has established a number of practices and policies to ensure that these intentions are met and that all shareholders are fully informed about the affairs of the Company.

Alicanto reviews all its corporate governance practices and policies on an annual basis to ensure they are appropriate for the Company's current stage of development. Alicanto's corporate governance practices and policies have been made with consideration to the ASX Recommendations.

### Compliance with ASX Recommendations

As set out in the Appendix 4G attached, the Company has complied with all ASX Recommendations for the full financial year ended 30 June 2024, except ASX Recommendations 1.5 and 2.5. Reasons for non-compliance are explained in this report.

## ASX Corporate Governance Council's Principles and Recommendations (4<sup>th</sup> Edition)

### Principle 1 - Lay solid foundations for management and oversight

#### 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.

The Board of Directors is collectively responsible for the success of the Company. In order to achieve this objective, the Board must promote and protect the interests of shareholders and other stakeholders. The Board must also ensure that the Company complies with all of its contractual, statutory and legal obligations.

The conduct of the Board, as well as being governed by federal and state legislation, the ASX Listing Rules and the common law, is also regulated by the Company's Constitution, Code of Conduct and other Company policies.

The roles and responsibilities of the Board and the Senior Management ("Executives") are set out in the Company's Board Charter, of which a copy is available on the Company's website at [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

The Board Charter provides that the Board's key responsibilities include:

- (a) providing leadership to the Company by defining the Company's purpose, approving the Company's Statement of Values and Code of Conduct, and always acting in a manner consistent with these values;
- (b) overseeing the development and implementation of appropriate corporate strategy for the Company;
- (c) overseeing the control and accountability systems that ensure the Company is progressing towards the goals set by the Board and in line with the Company's purpose, the agreed corporate strategy, legislative requirements and community expectations;
- (d) ensuring corporate accountability to the shareholders primarily through adopting an effective shareholder communications strategy, encouraging effective participation at general meetings and, through the Chair, being the key interface between the Company and its shareholders;
- (e) ensuring the integrity of the Company's accounting systems including the external audit;
- (f) ensuring robust and effective risk management (for both financial and non-financial risks), compliance, continuous disclosure and control systems (including legal compliance) are in place and operating effectively;
- (g) appointing, and where necessary removing and/or replacing, the Chair;
- (h) being responsible for the Company's senior management and personnel including the Managing Director or chief executive officer ("MD"), Chief Financial Officer ("CFO"), Company Secretary and other senior executives;
- (i) ensuring that the Company's remuneration and nomination policies are aligned with the entity's purpose, values, strategic objectives and risk appetite; and
- (j) delegating appropriate powers to the MD, management and committees to ensure the effective day-to-day management of the business and monitoring the exercise of these powers.

The Board has delegated responsibility for the day-to-day management of the Company to the Managing Director who is supported by the Executives. However, the Board remains ultimately responsible for the strategic direction of the Company.

The Board Charter provides that the Managing Director's key responsibilities include:

- (a) developing, in conjunction with the Board, the Company's vision, values, and goals;
- (b) implementing and monitoring strategy and reporting/presenting to the Board on current and future initiatives;
- (c) advising the Board regarding the most effective organisational structure and overseeing its implementation;
- (d) assessing business opportunities of potential benefit to the Company and sustaining competitive advantage through maximising available resources, encouraging staff commitment and strategically aligning the corporate culture with the organisation's goals and objectives;

- (e) establishing and maintaining effective and positive relationships with Board members, shareholders, customers, suppliers and other government and business liaisons;
- (f) undertaking the role of key Company spokesperson; and
- (g) recommending policies to the Board in relation to a range of organisational issues including delegations of authority, consultancies and performance incentives.

Those matters expressly reserved for Board approval are set out in the Board Charter and include:

- (a) acquiring or selling shares, options, equity instruments or other equity securities in the Company;
- (b) founding, acquiring or selling subsidiaries of or any company within the Company, participating in other companies or dissolving or selling the Company's participation in other companies (including project joint ventures);
- (c) acquiring or selling patent rights, rights in registered trademarks, licences or other intellectual property rights of the Company;
- (d) starting new business activities, terminating existing business activities or initiating major changes to the field of the Company's business activities;
- (e) approving and/or altering the annual business plan (including financial planning) for the Company or any part of the Company;
- (f) taking or granting loans which exceed the amount set out in the Company's Delegations of Authority Policies (including, without limitation, the placing of credit orders, issuing of promissory notes or loans against IOUs);
- (g) granting securities of any type;
- (h) granting loans to Company officers or employees and taking over guarantees for the Company's officers and employees;
- (i) determining the total amount of bonuses and gratuities for Company officers and employees;
- (j) determining the appointment, or amendment to conditions of employment of members of the Board of Directors;
- (k) granting or revoking a power of attorney or limited authority to sign and/or act on behalf of the Company;
- (l) adoption or amendment of corporate governance policies;
- (m) approval of hedging activities; and
- (n) any public statements which reflect significant issues of the Company's performance, policy or strategy.

### Recommendation 1.2

A listed entity should:

- 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.

As stipulated in the ASX recommendations, background checks are carried out on all new directors and senior executives prior to their appointment or submission to security holders for election. These checks include: gaining character references; confirming the experience and education of the new director; and checking the new Director's criminal record and bankruptcy history. The Company confirms that such checks were carried out in respect of Mr Russell Curtin and Mr Duncan Grieve, who were appointed as Non-Executive Directors on 20 June 2024.

The Company will ensure that all material information in its possession relevant to a shareholder's decision regarding the election of Mr Curtin and Mr Grieve as Directors, including the information referred to in Recommendation 1.2, is provided to shareholders in the Company's Notice of Annual General Meeting.

### Recommendation 1.3

A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

Each Director and Executive of the Company has an agreement in writing with the Company which sets out the key terms and conditions of their appointment including their duties, rights and responsibilities and (to the extent applicable) the matters referred to in the commentary to Recommendation 1.3.

#### 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.

As set out in the Board Charter located at: [www.alicantominerals.com.au](http://www.alicantominerals.com.au), the Company Secretary is accountable to the Board, through the Chair, on all governance matters and matters related to the proper functioning of the Board and reports directly to the Chair as the representative of the Board. The Company Secretary has primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively. Following the appointment of two new Directors in FY24, the Company Secretary facilitated their induction by providing a pack of relevant documents and information. The Company Secretary also assists with all Directors' ongoing professional development.

#### 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;
  - (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.

The Company is committed to workplace diversity through acting in fairness and without prejudice. The Company believes that decision-making is enhanced through diversity and supports and encourages diversity at all levels of the organisation in accordance with the Company's Diversity Policy, a copy of which is located at [www.alicantominerals.com.au](http://www.alicantominerals.com.au). In addition, the Company's Statement of Values and Code of Conduct can be located at [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

In 2020, AQI adopted a Diversity Policy that includes, but is not limited to, factors such as gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs cultural background, socio economic background, perspective and experience. A copy of the Diversity Policy is available for inspection on the Company's website.

The Diversity Policy states that the setting of any measurable objectives is the responsibility of the Board.

The Board will review measurable objectives, if any, and the progress against the objectives annually.

At the end of the current reporting period, no measurable objectives have been set by the Company given the size and nature of the Company's operations.

As at 23 September 2024, the number and proportion of women on the Board, in senior management positions and in the overall Alicanto workforce was as follows:

	Women		Men		Total
	#	%	#	%	#
Employees <sup>1</sup>	2	100	-	-	2
Senior Managers <sup>2</sup>	2	67	1	33	3
Board	-	-	4	100	4
<b>Total</b>	<b>4</b>	<b>44</b>	<b>5</b>	<b>56</b>	<b>9</b>

1. Excludes Senior Managers and Directors.
2. Includes the Chief Financial Officer, Company Secretary and Chief Geologist.

### 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.

The Company's processes for evaluating the performance of the Board, its committees and individual directors are set out in the Board Charter and the Company's Performance Evaluation Policy, copies of which are available on the Company's website.

During the financial year, the performance of the Board, individual Directors, Chairman and Company Secretary was formally assessed with the assistance of external consultants. The Company does not presently have any committees of the Board.

The evaluation considered:

- (a) how well the Board is functioning – including in its key relationship with management – to deliver its governance role and functions;
- (b) how well Directors perceive themselves and each other to be contributing positively to the work of the Board and the ways in which their contributions could be improved;
- (c) how well the Chairman fulfils his role, considered against the expectations of the role as provided in the Board Charter; and
- (d) how well the Company Secretary fulfils her role, considered against the expectations of the role as provided in the Board Charter.

Based upon the review, individuals were provided with feedback on their performance and the results will provide a key input into the future expectations set by the Board.

### 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.

The Company's policy is to conduct annual evaluations of the performance of senior executives.

The Company's process for evaluating the performance of the Executives is set out in the Board Charter and the Company's Performance Evaluation Policy, copies of which are available on the Company's website.

The Chairman provided feedback to the Executives throughout the year and informal performance evaluations were carried out verbally in respect of the financial year ending 30 June 2024.

## 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 attendance of the members at those meetings; or
- b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

The Company has not established a Nomination Committee due to the size and composition of the Board. It is considered that the establishment of a Nomination Committee would not be a more efficient mechanism than the full Board performing the role and responsibilities of the Nomination Committee.

The Company has adopted a Remuneration and Nomination Committee Charter which is available for inspection on the Company's website. The Remuneration and Nomination Committee Charter includes details of the structure and the responsibilities of the Committee, which are currently performed by the Board. Responsibilities include the appointment of new directors, and developing, implementing and reviewing processes to address succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to be an effective decision-making body and discharge its duties and responsibilities efficiently. It also states that the Remuneration and Nomination Committee must meet at least twice a year. The Board confirms that it has met during the reporting period to undertake the responsibilities of the Nomination Committee.

### 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.

As detailed on the Company's website, the directors are all professionals with a wealth of experience in different areas relevant to Alicanto's business. Alicanto is committed to ensuring the Board is comprised of directors who possess the appropriate mix of skills, expertise and diversity to adequately discharge its responsibilities and duties.

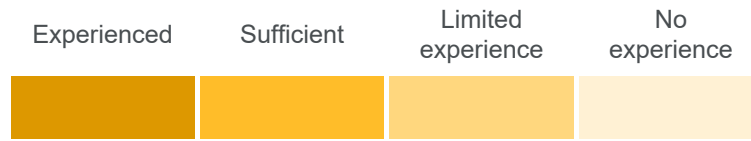
The Company has developed a broad-based Board skills matrix setting out the mix of skills that the Board currently has (or is looking to achieve) and this is periodically reviewed against the Company's Board representative's skills to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction.








The mix of skills comprised in the current Board, and that the Board would look to maintain and build on, is set out in the Board Skills Matrix below. An assessment of the skills and experience of the Board is undertaken in relation to the Board Skills Matrix annually, to ensure that the Board continues to meet the current and evolving needs of the Company and the corporate landscape in which it operates.

The Board believes that, collectively, the Directors have a diverse and relevant range of skills, backgrounds, knowledge, and experience to ensure effective governance of Alicanto in line with its current strategy and goals. To the extent that any skills are not sufficiently represented on the Board, they are augmented through the Executive and external advisors.







Robert Sennitt resigned as Managing Director and the Board appointed two new Non-Executive Directors on 20 June 2024, Mr Russell Curtin and Mr Duncan Grieve, bringing additional substantial technical and financial expertise to the Board. This addition enhances the Board's experience and skills mix, positioning it to effectively execute its strategy.

Board members were asked to reflect on and rate their level of experience in each skill area as either:






Skills and Experience	Importance	Current outcomes
<b>Industry Knowledge</b> Knowledge of exploration, development, processing or production of base metals or other minerals.	A director's experience in the mining or resources industry assists the Alicanto board in strategic planning and risk management strategies.	
<b>Exploration - Technical</b> Direct experience in the technical and/or geological aspects of exploration programs and project development.	Experience as a director or executive with large, value-add exploration programs, and resources and reserves development, is important to assist the Board with exploration planning and strategy.	
<b>Exploration - Operational</b> Direct experience in the operational aspects of mining exploration and development.	A director's experience in the development of a mining operation assists the Board with contract negotiations, project management, financial planning and risk management strategies.	
<b>Mining - Operations</b> Been a former or current director of company with an operating mine or a mining executive with operational experience.	As Alicanto transitions from explorer to project developer, a director's understanding and appreciation of mining engineering, design, method and risk will be an essential component to ensure the Company's operational and financial success.	
<b>Corporate Financing</b> Experience with capital management strategies and fundraisings (including debt financing and equity capital raisings).	Relevant experience in capital management strategies informs the Board as to complex financial, regulatory and operational issues.	
<b>Financial and accounting</b> Former or current CFO role, or professional experience in corporate finance, financial accounting, reporting and treasury.	Financial acumen, demonstrated by a director's experience in financial accounting and reporting, corporate finance and/or internal financial controls, provides the director with the tools to interpret financial performance, contribute to financial planning, oversee budgets and funding arrangements, apply discipline in costs control, and rigour in risk identification and mitigation.	
<b>Mergers, acquisitions, and joint ventures</b> Experience with assessing capital projects, investments and merger and acquisition opportunities and joint ventures, and their financing and performance.	Relevant experience in merger and acquisition transactions and joint venture transactions informs the Board as to complex financial, regulatory and operational issues.	



Skills and Experience	Importance	Current outcomes
<p><b>Legal and governance</b>            Knowledge of relevant laws and regulatory frameworks, and an ability to identify and oversee the Company's management of its legal and contractual obligations and compliance management.</p>	<p>A director's relevant legal knowledge and ability to implement high standards of governance assist in ensuring Company compliance with laws and regulations applicable to listed resources entities, including financial and corporate business activities. Such experience also contributes to the Board's understanding of the role of directors and the Board's legal responsibilities.</p>	
<p><b>Health, Safety, Environment and Community (HSEC)</b>            Experience in integrating HSEC principles into decision making and proactive identification and prevention of HSEC risk.</p>	<p>Experience of a director related to workplace environmental compliance, and community relations and governance affairs, is integral to the critical evaluation of frameworks and processes designed to ensure that all regulatory obligations are met and Alicanto's social licence to operate in the communities in which it operates, is earned and further developed.</p>	
<p><b>Human Resources and Leadership</b>            Senior executive leadership experience with demonstrated ability to evaluate executive and Board performance, executive remuneration and succession planning, and to influence organisational culture.</p>	<p>A director's ability to draw on executive experience in attracting, leading and retaining a high performing team to deliver on the Company's strategic objectives, ensuring long-term success and sustainability of the business through talent development and executive succession planning, remuneration benchmarking and incentive structures, and understanding/influencing organisational culture, is integral to Alicanto developing and sustaining its financial and operational results and people management.</p>	
<p><b>Stakeholder relations</b>            Experience in stakeholder relations, including shareholders, government and community liaison.</p>	<p>A track record of overseeing successful engagement with a range of key stakeholders at national, regional and local levels, including community relations, government affairs, non-government organisations and investor relations, and contributing to a communication strategy with stakeholders is essential for members of the Board.</p>	
<p><b>Risk Management</b>            Direct involvement in risk management and insurances and has been or is a current member of another company's risk management committee.</p>	<p>Maintaining effective risk identification, management and internal control, and the understanding of specialist risks such as cyber security risks, corporate tax requirements and jurisdictional risks, are a cornerstone of Alicanto's audit and risk management processes.</p>	
<p><b>Strategic Planning</b>            Identifying and critically assessing strategic opportunities and threats to the organisation and implementing successful strategies in the context of an organisation's policies and business objectives.</p>	<p>A director's experience in developing and implementing successful strategy, and the ability to provide oversight of management for the delivery of strategic objectives, is a fundamental requirement of every Alicanto director, to add value to the Board.</p>	



Skills and Experience	Importance	Current outcomes
<b>International jurisdiction experience</b> Director or executive experience working in a foreign jurisdiction or sitting on the Board of a global company.	A Director with experience in international jurisdictions (preferably Sweden) can provide guidance to the Company on matters including knowledge of local laws and regulations, cultural understanding, strategic insights, access to local networks and other matters that arise when doing business in foreign countries.	
<b>Board of Director experience</b> Experience as a director or senior executive sitting on or interacting directly with a Board and dealing with all areas of corporate governance.	A director or senior executive with experience overseeing the management of a company, setting strategic direction and utilising previous experience to ensure the company operates in the best interests of the stakeholders. Skills and experiences include executive leadership, industry expertise, financial acumen, governance and compliance, and stakeholder management.	
<b>ASX experience</b> Director or Executive experience in ASX listed company(s).	A Director with experience navigating ASX regulations and compliance is critical to ensuring Alicanto operates in a transparent and accountable manner, maintaining integrity and investor confidence.	

### Recommendation 2.3

A listed entity should disclose:

- the names of the directors considered by the board to be independent directors;
- 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
- the length of service of each director.

The Board is currently comprised of four directors, three of whom are considered to be independent:

Director	Role	Profession	Independent	Date of appt	In office (years)
Ray Shorrocks	Interim Executive Chair	Finance and Stockbroking	No	7 Aug 2020	4
Didier Murcia	Non-Executive Director	Lawyer	Yes	30 May 2012	12
Russell Curtin	Non-Executive Director	Finance	Yes	20 June 2024	<1
Duncan Grieve	Non-Executive Director	Geologist	Yes	20 June 2024	<1

The Company recognises the importance of Non-Executive Directors and the external perspective and advice that Non-Executive Directors can offer.

The commentary to Recommendation 2.3 of the CGC Principle and Recommendations notes that examples of interests, positions and relationships that might raise issues about the independence of a director include if the director:

- receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the entity; or
- has been a director of the entity for such a period that their independence from management and substantial holders may have been compromised.

In each case, the materiality of the interest, position or relationship needs to be assessed by the board to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent

judgement to bear on issues before the board and to act in the best interest of the entity as a whole rather than in the interests of an individual security holder or other party.

Each Director holds performance rights in the Company with vesting conditions are tied to the Company's overall share price performance, funding solutions, a material asset acquisition, and completion of drilling programs and service conditions. Mr Murcia has served as a Director for 12 years, during which there have been numerous changes in management and substantial holders.

Mr Murcia, Mr Curtin and Mr Grieve are considered to be independent directors notwithstanding the performance rights held in the Company and the length of Mr Murcia's directorship. It is not considered that the performance rights are material or interfere with each Director's capacity to bring independent judgement to bear on issues before the Board and act in the best interests of the entity as a whole. Their experience and knowledge of the Company make their contributions to the Board such that it is appropriate for them to remain on the Board.

Prior to his appointment as Interim Executive Chair on 20 June 2024, Mr Shorrocks was considered independent, however he does not currently meet the definition of an independent Director due to his executive role within the Company. Executive Director Mr Robert Sennitt resigned from the Board with effect from 20 June 2024 and was also not considered independent due to his executive position.

#### **Recommendation 2.4**

A majority of the board of a listed entity should be independent directors.

The majority of the Board was independent Directors for the full financial year ended 30 June 2024; with two (Mr Shorrocks and Mr Murcia) out of three Directors considered independent until 20 June 2024 and three (Mr Murcia, Mr Curtin and Mr Grieve) out of four Directors considered independent on and from 20 June 2024.

#### **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.

The Chair was considered to be an independent Director and was not the same person as the Managing Director (or equivalent) or CEO of the Company for the majority of the 2024 reporting period, however Raymond Shorrocks transitioned to Interim Executive Chair on 20 June 2024. Although not independent, Mr Shorrocks' appointment as Interim Executive Chair is deemed to be in the best interests of the Company, given its current size and stage of development. This position is not intended to be permanent.

#### **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.

In accordance with the Board Charter, new Directors undergo an induction process in which they will be given a full briefing on the Company, including meeting with key executives, tours of the premises, an induction package and presentations. New Directors are provided with the Company's Charters, Policies and other information that will ensure that they are aware of the Company's operations and management.

A review of the professional development needs of Directors was conducted during the reporting period. The Company supports the continuing development of Directors and provides adequate opportunities as required.

### Principle 3 - Instil a culture of acting Lawfully, Ethically and Responsibly

#### Recommendation 3.1

A listed entity should articulate and disclose its values.

Alicanto instils and reinforces a culture across the Company of acting lawfully, ethically and responsibly. Alicanto has adopted a Statement of Values to express the standards and behaviours it expects from its directors, senior executives and employees to fulfil its purpose and meet its goals. This is available on the Company's website.

The Company seeks to operate in line with the Statement of Values and to ensure directors, senior executives and employees work to reinforce these values. The Company's senior executives have the responsibility of instilling the values across the Company including ensuring that all employees receive appropriate training on the values and referencing and reinforcing the values in interactions with employees.

#### 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.

The Company seeks to encourage and develop a culture which will maintain and enhance its reputation as a valued corporate citizen of the countries where it operates and an employer which personnel enjoy working for. Accordingly, the Company has established a Code of Conduct that sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standards of behaviour expected from its Directors and employees. The Code of Conduct sets out policies in relation to various corporate and personal behaviour including safety, discrimination, respecting the law, anti-corruption, interpersonal conduct and conflict of interest. A copy of the Code of Conduct is located at [www.alicantominerals.com.au](http://www.alicantominerals.com.au).

While the Code of Conduct seeks to prescribe standards of behaviour for all Company personnel to observe, it does not, and understandably cannot, identify every ethical issue that an individual might face. The Code of Conduct's objective is to provide a framework for decisions and actions in relation to ethical conduct in employment, to safeguard the Company's reputation and to make clear the consequences of breaching the Code of Conduct.

Any material breaches of the Code of Conduct are 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.

The Board has adopted a Whistleblower Protection Policy to ensure concerns regarding unacceptable conduct including breaches of the Company's code of conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The purpose of this policy is to promote responsible whistleblowing about issues where the interests of others, including the public, or of the organisation itself, are at risk. A copy of this document is located at [www.alicantominerals.com.au](http://www.alicantominerals.com.au).

All material incidents reported under the policy must 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 committee of the board is informed of any material breaches of that policy.

The Board has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. To reinforce this commitment, the Board has adopted an Anti-Bribery and Anti-Corruption Policy. This policy outlines the responsibilities for observing and upholding the Company's position on bribery and corruption and provides information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues. A copy of this document is located at [www.alicantominerals.com.au](http://www.alicantominerals.com.au).

Any material breaches reported under the policy must be reported to the Board.

## Principle 4 - Safeguard the integrity of corporate reports

### Recommendation 4.1

The board of a listed entity should:

- a) have an audit committee which:
  - (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and
  - (2) is chaired by an independent director, who is not the chair of the board,
- and disclose:
  - (3) the charter of the committee;
  - (4) the relevant qualifications and experience of the members of the committee; and
  - (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members of those meetings; or
- b) if it does not have an audit committee, disclose the fact and the process 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.

The Company does not have a separate Audit Committee. Given the size of the Board it has been decided that there are no efficiencies to be gained from forming a separate audit committee. The current board members carry out the roles that would otherwise be undertaken by an Audit Committee. The procedures detailed in the Audit and Risk Management Committee Charter continue to be relevant and outline the process employed by the board of directors to 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. A copy of the Audit and Risk Management Committee Charter is available at [www.alicantominerals.com.au](http://www.alicantominerals.com.au).

### 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

The Managing Director (or equivalent) and CFO provide the Board with a declaration in accordance with section 295A of the *Corporations Act 2001* (Cth) (the "Corporations Act") that all financial statements that will be lodged throughout the reporting period are founded on a sound system of risk management and internal compliance.

### 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.

The relevant contents of reports released by Alicanto via the ASX Market Announcements Platform will be verified by the appropriate person having primary responsibility and expertise in the area. For reports relating to:

- (a) financial matters, typically Alicanto's CFO will sign off on such reports in conjunction with the MD (or equivalent);
- (b) corporate matters, typically Alicanto's MD (or equivalent) and Company Secretary will sign-off on such reports;
- (c) technical matters, typically Alicanto's MD (or equivalent) and Chief Geologist will sign off on such reports; and
- (d) in regard to matters outside these areas, Alicanto will typically engage with its external advisers as to the form and content of the relevant disclosure.

All reports released via the ASX Market Announcements Platform are subject to approval by the Alicanto Directors.

## 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 rule 3.1.

The Company has a Continuous Disclosure Policy. This policy outlines the disclosure obligations of the Company and its subsidiaries as required under the Corporations Act and the ASX Listing Rules. This policy is designed to ensure that Alicanto complies with its continuous disclosure obligations under the Corporations Act and the ASX Listing Rules such that:

- all investors have equal and timely access to material information; and
- Alicanto's announcements are factual and presented in a clear and balanced manner.

The purpose of the Policy is to summarise the Company's disclosure obligations in accordance with the Listing Rules and the Corporations Act, explain what type of information needs to be disclosed, identify who is responsible for disclosure, and explain how individuals at the Company can contribute. All Alicanto directors, officers and employees are required to observe the requirements set out in the Policy.

Under the Continuous Disclosure Policy, the Board has established a continuous disclosure committee comprising the Chair, the Managing Director, and Company Secretary to review and approve proposed external announcements, or refer them to the Board for approval. A copy of the Continuous Disclosure Policy is available from the corporate governance section of the Company's website at [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

### Recommendation 5.2

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

In accordance with the Company's Continuous Disclosure Policy, Alicanto's Company Secretary (or, in their absence, the Managing Director) will ensure that Alicanto directors are sent a copy (generally via email) of all material ASX disclosures and media releases, promptly after they have been made by Alicanto.

### 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.

In accordance with the Company's Continuous Disclosure Policy, if any new and substantive investor or analyst presentations are made, Alicanto releases a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.

## 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.

Information about the Company and its operations is located at: [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

Information about the Company's corporate governance (including links to the Company's corporate governance policies and charters) is also located 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.

Alicanto recognises the value of providing current and relevant information to its shareholders. The Shareholder Communications Policy is available on the Company's website and sets out how the Company communicates relevant information to its shareholders. The Shareholder Communication Policy also encourages shareholder participation and engagement with the Company, facilitating communication directly between shareholders and the Company, with shareholder queries coordinated through the Company Secretary.

The Managing Director and Company Secretary have the primary responsibility for communicating with shareholders.

Information is communicated to shareholders through:

- (a) periodic disclosure through the annual report on the financial and operational performance of the Company;
- (b) notices of general meetings and explanatory material;
- (c) general meetings;
- (d) periodic newsletters or letters from the Chairman;
- (e) the Company's website at [www.alicantominerals.com.au](http://www.alicantominerals.com.au); and
- (f) the Company's social media platforms.

Through the Company's share registry, all shareholders are given the option to receive communications from the Company electronically.

### Recommendation 6.3

A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.

The Shareholder Communications Policy encourages shareholder participation at shareholders' meetings. Shareholders are provided with all notices of meeting prior to meetings.

Shareholders are given the opportunity to participate and to ask questions of the Directors and management - both during and after meetings. Shareholders who are unable to attend the AGM or a general meeting may submit questions and comments before the meeting to the Company or to the auditor (in the case of the AGM).

A copy of the Shareholder Communications Policy is located at [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

### 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.

In line with best practice as recommended by the ASX Recommendations, the Company has adopted the practice of ensuring that all substantive resolutions presented at general meetings of shareholders will be decided by a poll as outlined in its Shareholder Communication Policy.



For each such resolution, the Company will record the number of securities voted for the resolution, the number of securities voted against the resolution and the number of securities in respect of which abstentions from voting apply. The results of the poll will be notified to ASX and released as an announcement immediately after the meeting has been held.

#### **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.

The Company welcomes electronic communications from its Shareholders via its website and its publicised email address [info@alicantominerals.com.au](mailto:info@alicantominerals.com.au) .

Upon admission onto the Company's share register, the Company's security registry provides shareholders with the option to receive communications from, and send communications to, the Company's security registry electronically, including the Annual Report and Notice of Meeting and electronic voting.

## 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 processes it employs for overseeing the entity's risk management framework.

The Company does not have a separate Risk Management Committee. Given the current size of the Company and board, the directors believe there are no efficiencies in forming a separate committee and the Board as a whole performs this role. However, the Company does have an Audit and Risk Management Charter setting out the processes employed for overseeing the Company's risk management framework, a copy of which is available on the Company's website at [www.alicantominerals.com.au](http://www.alicantominerals.com.au). The Board has also approved a Risk Management Policy, available on the Company's website, and a risk management framework for identifying, analysing and appropriately treating all major sources of opportunity and harm to the Company.

The Company engages external risk management consultants for assistance with risk management and its insurance broking firm assists with the Company's annual assessment of coverage for insured assets and risks. The results of all the various reviews and insurances are reported to the Board at least annually.

The integrity of Alicanto's financial reporting relies upon a sound system of risk management and control. Accordingly, to ensure management accountability the Managing Director and Chief Financial Officer are required to provide a statement in writing to the Board that the financial reports of Alicanto are based upon a sound risk management policy.

The Board believes that it has a thorough understanding of the Company's key risks and is managing them appropriately.

### 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.

The Company engages a risk management consultant who assists with the Company's risk management framework and maintenance of its risk register covering all aspects of the Company's business.

Reporting on Company risk management occurs on an ongoing basis and is reported to the Board of Directors by the Managing Director and Company Secretary. Business risks are continually assessed (at least annually) by the Board in accordance with the Company's risk management and internal control policy. A Board review of the Company's risk management framework took place during the reporting period.

### 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.

Given the Company's current size and level of activity, the Board does not deem it necessary or appropriate to create an internal audit function or engage an external advisor to complete this function. Through external audit procedures and internal risk management policies and procedures, the Board considers there to be sufficient processes in place for evaluating and continually improving the effectiveness of its risk management and internal control processes. A copy of the Company's Audit and Risk Management Committee Charter is available on the Company's website at [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

The Executives and Board perform all key elements of an internal audit function, including:

- (a) evaluating, seeking and obtaining reasonable assurance that risk management, control and governance systems are functioning as intended and will enable the Company's objectives and goals to be met;
- (b) evaluating information security and associated risk exposures;
- (c) evaluating regulatory compliance programs with consultation from internal and external legal counsel, and the Company's preparedness in case of business interruption; and
- (d) providing oversight of the Company's anti-fraud programs.

### 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.

The Company identifies and manages material exposure to environmental and social risks in a manner consistent with its Risk Management Policy, a copy of which is available on the Company's website. The Company has, and continues to, undertake various risk reviews to identify potential business risks.

The effectiveness of the controls in place to address each risk is reviewed on a regular basis and, where the residual risk is considered outside of acceptable limits, further controls and risk mitigation measures are developed and implemented.

Environmental: The Company is subject to, and responsible for, ensuring compliance with various regulations, licenses, approvals and standards so that its activities do not cause unauthorised environmental harm. Through its ongoing management of environmental activities, the Company operates in an environmentally sustainable and responsible manner.

Social: The Company recognises that a failure to manage stakeholder expectations may lead to disruption to the Company's operations. The Company is involved in and supportive of community groups and organisations in Sweden where it operates.

## 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.

The Company has not established a separate remuneration committee. Given the current size of the Company and Board, the Directors believe there are no efficiencies in forming a separate committee and the Board as a whole performs this role. The Board of Directors reviews and approves recommendations in terms of compensation and incentive plan arrangements for Directors and senior executives, having regard to market conditions and the performance of individuals and the consolidated entity. The procedures detailed in the Remuneration and Nomination Committee Charter outline the process employed by the Board for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive. A copy of this policy is available from the corporate governance section of the Company's website at [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

### 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.

The Company's policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives are set out in the Company's Board Charter, Remuneration and Nomination Committee Charter, and Remuneration Report contained in the annual report. The Remuneration and Nomination Committee Charter is available from the corporate governance section of the Company's website at [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

### 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 economic risk of participating in the scheme; and
- b) disclose that policy or a summary of it.

The Company has an equity-based remuneration scheme. Under the Company's Securities Trading Policy, the Company prohibits the use of Derivatives in relation to unvested equity instruments, including performance rights, and vested Company securities that are subject to disposal restrictions, such as a holding lock. This is in line with the requirements of the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), and is intended to prevent transactions which could have the effect of distorting the proper functioning of performance hurdles or reducing the intended alignment between management's and shareholders' interests.

For the purposes of this policy, hedging includes the entry into any derivative transaction within the meaning given in section 761D of the Corporations Act (such as options, forward contracts, swaps, futures, warrants, caps and collars) and any other transaction in financial products which operate to limit (in any way) the economic risk associated with holding the relevant securities.

The Securities Trading Policy is available on the Company's website at [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Alicanto Minerals Limited
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ABN/ARBN

81 149 126 858
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Financial year ended:

30 June 2024
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Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: <https://www.alicantominerals.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 30 September 2024 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 30 September 2024

Name of authorised officer authorising lodgement: Raymond Shorrocks, Interim Executive Chairman

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
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.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	
1.2	A listed entity should: (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.	<input checked="" type="checkbox"/>	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	
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.	<input checked="" type="checkbox"/>	

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

<sup>5</sup> If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(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</p> <p>(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.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>		<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a> and we have disclosed a copy of our diversity policy at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at: Board Charter <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a> and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Corporate Governance Statement: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>	



Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a)</p> <p>Board Charter:  <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>                      and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>Corporate Governance Statement:  <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>	

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>Corporate Governance Statement</p> <p><a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>	
2.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>	

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a> and, where applicable, the information referred to in paragraph (b) at: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a> and the length of service of each director at: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>	
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	
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.		<input checked="" type="checkbox"/> set out in our Corporate Governance Statement found: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>
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.	<input checked="" type="checkbox"/>	

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	
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.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	
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.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a> and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>	
4.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p>	
4.3	<p>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.</p>	<p><input checked="" type="checkbox"/></p>	

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5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: set out in the Company's Continuous Disclosure Policy at <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	
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.	<input checked="" type="checkbox"/>	
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Corporate Governance Statement and Shareholder Communication Policy <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	
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.	<input checked="" type="checkbox"/>	

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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.	<input checked="" type="checkbox"/>	
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(b) 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.</p>	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a> and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	
7.2	<p>The board or a committee of the board should:</p> <p>(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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	



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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.	<input checked="" type="checkbox"/> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	
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.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: Annual Report 2024 Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a> and, if we do, how we manage or intend to manage those risks at: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a>	

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<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a> and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>	
8.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>Board Charter</p> <p>Remuneration and Nomination Committee Charter</p> <p><a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>	
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: Corporate Governance Statement <a href="https://www.alicantominerals.com.au/corporate-governance/">https://www.alicantominerals.com.au/corporate-governance/</a></p>	

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<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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.		<input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.		<input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable
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.		<input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.		N/A
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.		N/A