Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Aeris Resources Limited

ABN/ARBN		Financial year ended:
30 147 131 977		30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: https://www.aerisresources.com.au/about/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 27 August 2026 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date:	27 August 2026
Name of authorised officer authorising lodgement:	Dane van Heerden (Company Secretary)

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[1] "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.

[2] 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.

[3] 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,[4] we have followed the recommendation in full for the whole 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:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
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.	☒ and we have disclosed a copy of our board charter at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] 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/").

[5] 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.

Corporate Governance Council recommendation		Where a box below is ticked,[4] 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:[5]
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.	☒ We have disclosed our Diversity and Inclusiveness Statement at: https://www.aerisresources.com.au/about/corporate-governance/ We have disclosed our most recent reports under the Workplace Gender Equality Act at: https://www.aerisresources.com.au/investor-centre/ We were not included in the S&P / ASX 300 Index at the commencement of the reporting period.	☐ set out in our Corporate Governance Statement.
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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole 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:[5]
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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole 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:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☐ and we have disclosed a copy of the charter of the committee at: and the information referred to in paragraph (4) at:	☒ set out in our Corporate Governance Statement and we have disclosed a copy of the charter of the committee at: https://www.aerisresources.com.au/about/corporate-governance/
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.	☒ and we have disclosed our board skills matrix in our Corporate Governance Statement at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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, 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 (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors, the length of service of each director and, where applicable, the information referred to in paragraph (b) on pages 2 to 3 in the Directors Report that forms part of our 2026 Annual Report at: https://www.aerisresources.com.au/investor-centre/#annual-reports	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] 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:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☐	☒ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: https://www.aerisresources.com.au/people/our-values/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed our code of conduct at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed our whistleblower policy at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed our anti-bribery and corruption policy at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] 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:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☐ and we have disclosed a copy of the charter of the committee at: and the information referred to in paragraphs (4) and (5) at:	☒ set out in our Corporate Governance Statement and we have disclosed a copy of the charter of the committee at: https://www.aerisresources.com.au/about/corporate-governance/ and the information referred to in paragraphs (4) and (5) in the 2026 Annual Report at: https://www.aerisresources.com.au/investor-centre/#annual-reports
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.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole 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:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://www.aerisresources.com.au/about/corporate-governance/ https://www.aerisresources.com.au/about/	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement and in our Shareholder Communication Guidelines and Policy at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole 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:[5]
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.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
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.	☐ and we have disclosed a copy of the charter of the committee at: and the information referred to in paragraphs (4) and (5) at:	☒ set out in our Corporate Governance Statement We have disclosed a copy of the charter of the committee at: https://www.aerisresources.com.au/about/corporate-governance/ and the information referred to in paragraphs (4) and (5) in our 2026 Annual Report at: https://www.aerisresources.com.au/investor-centre/#annual-reports
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.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole 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:[5]
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.	☒ 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 in our Corporate Governance Statement at: https://www.aerisresources.com.au/about/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed whether we have any material exposure to environmental and social risks and, if we do, how we manage or intend to manage those risks in our Corporate Governance Statement at: https://www.aerisresources.com.au/about/corporate-governance/ and in the Sustainability section of our 2026 Annual Report and our website at: https://www.aerisresources.com.au/investor-centre/#annual-reports https://www.aerisresources.com.au/sustainability/	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] 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:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ 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 in our Remuneration Report at: https://www.aerisresources.com.au/investor-centre/#annual-reports	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed our policy on this issue or a summary of it in our Remuneration Report at: https://www.aerisresources.com.au/investor-centre/#annual-reports	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole 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:[5]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
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	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity 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.	N/A	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity 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.	N/A	☐ set out in our Corporate Governance Statement **OR** ☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable

Aeris Resources Limited

ABN: 30 147 131 977

Corporate Governance Statement - 2026

This statement is current as at 27 August 2026 and has been approved by the Board of Aeris Resources Limited.

OVERVIEW

The Board of Directors of Aeris Resources Limited (**Aeris** or the **Company**) believes that effective corporate governance improves company performance, enhances corporate social responsibility and benefits all stakeholders.

Under its charter, the Aeris Board takes responsibility for setting and monitoring compliance with Aeris' governance framework. This includes setting the policies and controls to establish boundaries on behaviour, decision making and the assurance mechanisms to monitor conformance with the framework.

The Board and its committees periodically review the Company's governance arrangements to ensure they remain in line with developments in recommended corporate governance practice, stakeholder expectations, and regulatory requirements, and continue to support the Company's strategic objectives.

The ASX Corporate Governance Council has published corporate governance principles and recommendations for ASX listed entities **(ASX Recommendations**) which in the Council's view are likely to achieve good governance outcomes and meet the reasonable expectations of most investors. The Aeris Board is committed to implementing high standards of corporate governance which align with Aeris' values and give due consideration to the ASX Recommendations.

ASX Listing Rule 4.10.3 requires listed companies to report annually on the extent to which they have followed the ASX Recommendations and where they have not followed an ASX Recommendation, to state its reasons and what, if any, alternative practices the entity adopted. This Statement outlines Aeris' principal corporate governance practices and the extent to which Aeris followed the 4th edition of the ASX Recommendations during the financial year ended 30 June 2026 (**the reporting period**).

This Statement, and all Charters and Policies referenced in this Statement, are available on the Corporate Governance page of the Company's website at: https://www.aerisresources.com.au/about/corporate-governance/

Compliance with ASX Recommendations (4th Edition)

The Company followed the ASX Recommendations during the reporting period except for ASX Recommendations 2.1, 2.4, 2.5, 4.1, 7.1 and 8.1. The reasons for non-compliance are set out in the commentary for the respective Recommendations.

The Company now complies with all ASX Recommendations except for 2.5. The Board will continue to review and amend its governance policies as appropriate to reflect changes in the Company's operations.

Aeris Governance Framework

Aeris' governance framework is designed to be effective, transparent and proportionate to the Company's current size and structure. While there are some departures from specific ASX Recommendations, these reflect the practical context of Aeris' operations and Board composition. Importantly, the Company has adopted safeguards such as independent Directors chairing all Committees, the appointment of a Lead Independent Director, and clear protocols for managing conflicts of interest as detailed in the following.

The Board remains committed to continuous improvement in governance practices. Arrangements are reviewed as needed to ensure they provide accountability, fairness and transparency for stakeholders, and will continue to evolve in line with Aeris' growth, strategic priorities and regulatory expectations.

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.

Mr Andre Labuschagne, Executive Chairman and Chief Executive Officer, Mr Michele Muscillo, independent Non-Executive Director and Lead Independent Director, Mr Colin Moorhead, independent Non-Executive Director, and Mr Robert Millner, non-independent Non-Executive Director, until Mr Millner's resignation as a Director effective 1 December 2025.

Following Mr Millner's resignation, the Board comprised three Directors, being two independent Non-Executive Directors and the Executive Chairman and Chief Executive Officer.

The Company appointed Dr Carmen Letton as an independent, Non-Executive Director on 13 July 2026.

The Board has adopted a written Board Charter which sets out those matters expressly reserved to the Board and those delegated to management.

Key responsibilities which the Board has reserved to itself include approval and oversight of Aeris' vision and values, strategy, business plans and budgets, governance framework (including risk appetite) and the appointment and removal of the CEO and executives who report directly to the CEO. Save for the matters reserved to the Board, the Board has delegated day-to-day management of the Company to the CEO, subject to specified limits of authority.

The Board has established three Board committees to assist in discharging its responsibilities:
- the Audit and Risk Committee
- the Remuneration and Nomination Committee
- the Sustainability Committee

Each of the Committees has a written charter setting out the roles and responsibilities of that respective Committee. A review of Board and Committee Charters were recently undertaken and adopted by Board.

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.

The Company undertakes appropriate checks prior to appointing a Director or putting a person forward for election as a director and the Company provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.

Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

All Directors and senior executives reporting to the Executive Chairman have been given formal letters of appointment outlining the key terms and conditions of their appointment. A summary of the key contract terms of the Company's Key Management Personnel is set out in the Company's 2026 Annual Report (via the Directors' Report).

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.

The Board Charter confirms that the Company's Company Secretaries are accountable to the Board through the Board Chairman on all matters to do with the proper functioning of the Board and that a decision to appoint or remove a Company Secretary must be approved by the Board.

The responsibilities of the Company Secretaries include:
- advising the Board and Board committees on corporate governance matters;
- monitoring that Board and Board committee policies and procedures are followed;
- coordinating the timely dispatch of Board and Board committee papers;
- ensuring that the proceedings and resolutions of Board and Board committee meetings are accurately captured in the minutes of such meetings; and

- assisting with the organisation and facilitation of induction and professional development of the Directors.

On 25 February 2026, Ms Sally McDow was appointed joint Company Secretary. Ms Dane Van Heerden, Chief Financial Officer, continues in her role as joint Company Secretary. For the purpose of ASX Listing Rule 12.6, both Ms McDow and Ms Van Heerden are jointly responsible for communications between the Company and ASX.

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 company'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 company has defined "senior executive" for these purposes); or
(B) **if the company 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.**

The Aeris Board is committed to fostering an inclusive workplace that values and promotes diversity. This commitment is captured within Aeris' values. In addition, the Company has established a Diversity and Inclusiveness Statement which records the Company's commitment and approach to enhancing diversity and inclusion. Aeris seeks to create a work environment where people are free to achieve their best without encountering prejudice.

In May 2023, the Board set diversity objectives for the Board, senior executives and workforce generally. A review of the diversity objectives is planned to occur in FY27. The objectives, and information on the Company's progress towards achieving them, are set out in the table below:

Objective	Progress
Maintain no less than 20% representation of each gender on the Board	The Company did not achieve this objective during the reporting period. The Board remains committed to improving gender diversity and will continue to consider suitably qualified candidates with the aim of achieving and maintaining at least 20% representation of each gender as Board renewal opportunities arise. As at 30 June 2026, a Board appointment process was underway, with skills, experience and overall Board composition remaining the primary selection criteria, alongside gender diversity.
Year-on-year increase in the percentage of female employees as a proportion of total employees	Female representation across the Aeris workforce remained stable at 17% during FY2026, consistent with FY2025. While overall representation remained unchanged, the Company achieved positive progress in the advancement and recruitment of women during the year. Female representation in promotions increased from 15% in FY2025 to 26% in FY2026, demonstrating improved opportunities for career progression. Similarly, women represented 17% of external appointments during FY2026, up from 9% in the previous year, reflecting stronger outcomes in attracting female talent to the business. These outcomes support Aeris' ongoing commitment to increasing gender diversity and

	building a broader pipeline of female talent across the organisation.
Continue annual reporting under the Workplace Gender Equality Agency reporting	This objective was achieved during the reporting period. Aeris' WGEA Reports are available on the Company's website. Following the FY2026 WGEA submission, the Board supported the following priorities for FY2027 and beyond: - Continue building the female talent pipeline. - Continue gender pay gap reviews as part of the annual and ad hoc remuneration processes. - Consider suitably qualified female candidates for future Board appointments. - Support leaders with enabling enhanced parental leave and return-to-work support. - Continue initiatives to strengthen diversity, inclusion and employee experience.
Undertake gender pay gap analysis and implement corrective actions	Aeris undertakes an annual review of remuneration for comparable roles to identify and address any gender pay disparities. This assessment forms part of the Company's annual remuneration review and is supported by market benchmarking to ensure remuneration decisions are equitable and not influenced by gender.
Conduct a whole of business employee survey to benchmark Diversity and Inclusive experiences of our workforce, including an audit across our operations and corporate office	During FY2026, Aeris conducted a Group-wide Respect Check Survey to better understand employee experience, psychosocial risks, engagement and workplace culture. The survey enabled analysis across a range of demographics and locations, including gender-based experiences, providing valuable insights to inform targeted improvement initiatives. The Board received updates on key findings and the implementation of Group-wide and site-specific actions arising from the survey, and will receive update include Action planning initiatives. Follow up pulse and survey planning will form part of longer term action items, along with training.
Update and publish Aeris Diversity Policy Statement	The Company's Diversity and Inclusiveness Statement remained available on the governance section of the Company's website throughout the reporting period. A review of the Statement is underway to ensure alignment with the Workplace of Respect Policy and the Company's broader diversity, inclusion and positive duty obligations. The updated Statement will be published following Board approval.
Develop and implement workplace discrimination and harassment policy (now Workplace of Respect Policy) and training	Following the FY2026 Respect Check Survey, Aeris commenced a review of its Workplace of Respect Policy to strengthen the framework for preventing, reporting and responding to inappropriate workplace behaviour. The Policy is supported by the Sexual Harassment Prevention Plan, Issues Resolution Procedure, Code of Conduct and other governance documents, which together set clear expectations for respectful behaviours, equity, inclusion and the prevention of discrimination,

	harassment and other inappropriate workplace conduct. During FY2027, Aeris will implement a Group-wide education program for employees and leaders to reinforce these expectations, build understanding of individual responsibilities and support the effective reporting, management and resolution of workplace concerns.
Increase the number of female applicants as a proportion of total candidates in our recruitment process	Aeris continues to enhance its recruitment practices to support a diverse and inclusive workforce by reviewing potential barriers, broadening talent sourcing strategies and strengthening employer branding. During FY2026, the Company's talent acquisition strategy was further refined to increase female participation, with progress monitored through regular reporting to the Board. Although overall female workforce representation remained stable at 17%, women represented 17% of external appointments during FY2026, an increase from 9% in FY2025. This reflects positive progress in attracting female talent and supports the Company's longer-term objective of increasing female representation across the workforce through both attraction and retention initiatives.

The Company's 2026 Workplace Gender Equality Report (reporting period 1 April 2025 to 31 March 2026) indicates a steady continuation in female workforce participation since the 2025 submission.

Aeris' WGEA Reports are accessible here: https://www.aerisresources.com.au/investor-centre/#corporate-governance

Aeris' gender diversity as at 30 June 2026 is set out below, together with a comparison to 30 June 2025:

	Male	**Female**	**% change in the female workforce from FY25**
Board	**100%**	**0%**	**0%**
Senior executives[1]	**66%**	**33%**	**7%**
Group-wide[2]	**82%**	**17%**	**0%**

1. Senior executives comprise the Executive Chairman and senior managers who report directly to the Executive Chairman.
2. Approximately 1% of Aeris employees do not identify as male or female.
3. During FY2026, a sixth role, Executive General Manager – Geology, was added to the senior management team reporting to the Executive Chairman.

The Company appointed Dr Carmen Letton as Non-Executive Director on 13 July 2026.

The Company's Diversity and Inclusiveness Statement is available on the Corporate Governance page of the Company's website.

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.

Under its Board Charter, the Aeris Board has committed to having a process for evaluating the performance of the Board, its committees and individual Directors at least every second year.

The Remuneration and Nomination Committee is responsible for supporting the Board in fulfilling its responsibilities by establishing formal and transparent processes for the review of the performance of individual directors and the Board as a whole.

A Board and Director performance evaluation was undertaken during the FY2025 reporting period comprising an online questionnaire.

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 Board sets a range of goals and specific, measurable targets at the start of the performance year for each senior executive, including the Executive Chairman. A performance evaluation of each senior executive was undertaken during the reporting period, with performance assessed against the goals and targets that were set at the start of the reporting period.

PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

Recommendation 2.1: The board of a listed entity should:

- **(a) have a nomination committee which:**
  - **(1) has at least three members, a majority of whom are independent directors; and**
  - **(2) is chaired by an independent director.**

  and disclose:
  - **(3) the charter of the committee;**
  - **(4) the members of the committee; and**
  - **(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings.**
- **(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 members of the Remuneration and Nomination Committee are two independent Aeris Directors - Mr Colin Moorhead (Chairman) and Mr Michele Muscillo. The composition of the Committee meets the ASX Recommendations in so far as all members of the Committee are independent directors and the Committee Chairman is independent. However, the Committee does not comply to the extent that it has two members, not three.

Information regarding the number of meetings of the Remuneration and Nomination Committee and the attendance at those meetings during the reporting period are provided in the 2026 Annual Report.

As of 13 July 2026, Dr Carmen Letton was appointed as a member of the Remuneration and Nomination Committee in addition to Mr Michele Muscillo and Mr Colin Moorhead (Chairman), all of whom are independent directors. The composition of the Remuneration and Nomination Committee now complies with the ASX Recommendations as it has three independent members.

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.

The Board has identified the collective skills, knowledge and experience on the Board using a self-assessment questionnaire in which Directors are asked to rate their level of proficiency in each skill area.

The Board's current assessment of its skills coverage is set out in the Skills Matrix below:

Skill and experience	Description	Strength
Corporate Governance	Knowledge, experience and commitment to the highest standards of governance and experience in overseeing effective governance frameworks.	87.7%
Financial Expertise	Proficiency in accounting, financial reporting and corporate finance including the ability to assess the quality of internal accounting, financial controls and financial reporting.	67.5%
Strategy	Experience in defining strategic objectives, constructively challenging business plans and implementing strategy.	100%
Leadership	Director, senior executive or equivalent experience in an organisation of significant size or complexity	100%
Risk Management (including safety)	Experience in identifying and monitoring mitigation strategies for existing and emerging financial and non-financial risks and in monitoring the effectiveness of risk management frameworks and practices.	77.5%
Legal and regulatory	Ability to assess the impact of legal, public and regulatory policy developments on corporations and experience in managing such impacts.	47.5%
Industry	Understanding of and relevant experience (or degree) in mining & natural resources across mining value chain and life-cycle.	92.5%
People and Culture	Experience in overseeing and assessing remuneration and reward frameworks, strategic human resource management and promoting and overseeing a safe, respectful and inclusive workplace culture aligned with corporate values.	75%
Technical	Current or former executive role in mining / resources with proven expertise in exploration, development, mine production mineral processing, and distribution of resource products.	90%
Sustainability	Experience in identifying and monitoring environmental and social risks and opportunities, setting and monitoring progress towards sustainability aspirations, knowledge of sustainability reporting standards and ability to assess the quality of sustainability reporting	60%
Capital markets	Extensive experience in the financial services industry such as broking, funds management, superannuation, investment banking.	77.5%
Stakeholder management	Experience in building and maintaining trusted and collaborative relationships with governments, regulators, investors, and/or community partners.	75%
Capital projects	Experience with large-scale capital projects requiring long-term investment.	75%
Information technology & innovation	Proficiency in overseeing the use and governance of information technology infrastructure, setting, and overseeing the provision of technology services and cyber security.	42.5%

The Board considers that its current mix of skills and experience is appropriate for the Board to discharge its obligations effectively.

The Board regularly accesses specialist internal expertise and external advisors in the areas where the Board has less direct skills and experience. The Board also supplements its skills and experience with the expertise of management (such as technology and regulatory and legal) and external subject matter experts. During FY2026 our Board received external briefings on various matters including workplace legal requirements, climate and sustainability disclosure matters and directors' duties, technical matters, and capital markets and ASX regulatory requirements.

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, affiliation or relationship of the type described in the 4th Edition of the Corporate Governance Principles and Recommendations, but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, affiliation or relationship in question and an explanation of why the board is of that opinion; and**
(c) **the length of service of each director.**

The Board has determined that Mr Michele Muscillo (Lead independent Director) and Mr Colin Moorhead are independent Directors.

In determining the independence of Directors, the Board has regard to the independence criteria set out in the ASX Recommendations.

In assessing Mr Michele Muscillo's independence, the Board noted that Mr Muscillo has been a director on the Board for over 12 years and is a partner with HopgoodGanim Lawyers (**HG**) who act as lawyers for the Company. The Board determined that the business relationship between the Company and HG does not interfere with Mr Muscillo's capacity to bring an independent judgment to bear on issues before the Board. The annual billings to the Company do not represent more than 1% of the Company's annual revenue or more than 5% of HG's total annual billings.

Mr Robert Millner was not considered independent during the period he served on the Board due to his association with Washington H. Soul Pattinson and Company Limited, a substantial shareholder of the Company. Mr Millner resigned as a Non-Executive Director during the reporting period.

The Company has disclosed the length of service of each Board member in its 2026 Annual Report (via the Directors' Report).

The Board has categorised Dr Carmen Letton who was appointed as a director on 13 July 2026 as independent.

Recommendation 2.4: A majority of the board of a listed entity should be independent directors.

For part of the reporting period, the Board comprised two independent Non-Executive Directors, one non-independent Non-Executive Director and the Executive Chairman and Chief Executive Officer. Accordingly, the Company did not comply with ASX Recommendation 2.4 during that part of the reporting period.

Following the resignation of Mr Robert Millner as a Non-Executive Director, the Board comprised three Directors: two independent Non-Executive Directors, Mr Michele Muscillo and Mr Colin Moorhead, and one non-independent Executive Chairman and Chief Executive Officer, Mr Andre Labuschagne. From that date, a majority of the Board was independent.

The Board has categorised Dr Carmen Letton who was appointed as a director on 13 July 2026 as independent. The Board now comprises of three independent Non-Executive Directors, Mr Michele Muscillo, Mr Colin Moorhead and Dr Carmen Letton and one non-independent Executive Chairman and Chief Executive Officer, Mr Andre Labuschagne and continues to hold a majority of the independent Directors on the Board.

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 Company does not comply with this recommendation in that Mr Andre Labuschagne was appointed to the role of Managing Director and CEO on 20 December 2012 and subsequently to the role of Executive Chairman on 19 April 2013.

The Board considers that having Mr Andre Labuschagne perform the roles of Chairman and CEO is in the best interests of shareholders in order to utilise the proven leadership qualities and significant experience of Mr Labuschagne.

Mr Labuschagne has provided stability and continuity through his detailed understanding of the Company's operations and the markets in which it operates. Mr Labuschagne was instrumental in restructuring the Group's debt between December 2015 and February 2018 and completing the acquisitions of Lion Mining Pty Ltd (Cracow) in July 2020, the acquisition of Round Oak Minerals Pty Ltd in July 2022 and acquisition of Peel Mining Limited in June 2026.

To ensure the Board' effectiveness in challenging and holding management to account, the Board has appointed Mr Michele Muscillo as the Board's Lead Independent Director. Mr Muscillo assumes the role of Chairman whenever the Executive Chairman is conflicted.

In the role of Senior Independent Director, Mr Muscillo:

- Acts as a conduit for any material issues that Non-Executive Directors may wish to raise with the Executive Chairman or executive management team;
- Makes himself available to shareholders to address any concerns or issues they feel have not been adequately dealt with through the usual channels of communication;
- Meets with the other Non-Executive Directors to review the Executive Chairman's performance; and
- Attends meetings with major shareholders to obtain a balanced understanding of their issues and concerns.

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.

The Remuneration and Nomination Committee is responsible for ensuring that Aeris has in place programmes for the effective induction of new directors and appropriate policies regarding the ongoing training and upskilling of existing directors.

Aeris has established a comprehensive induction programme for new directors that includes business briefings by management and site visits.

The Board encourages Directors to continue their education and maintain the skills required to discharge their duties by providing professional development opportunities. The Company meets all reasonable costs of continuing Director education.

A Director of the Company is entitled to seek independent professional advice (including, but not limited to, legal, accounting and financial advice) at the Company's expense if the Director considers it necessary to properly discharge their responsibilities, in accordance with the procedures, and subject to the conditions set out in the Company's Board Charter.

PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

Recommendation 3.1: A listed company should articulate and disclose its values.

The Company's four core values are: Safety, Ethics and Integrity, Performance, and People. These values underpin the Company's operations and all employees of the Company are expected to act in a manner that reflects the Company's values and Code of Conduct expectations.

The Company's values are disclosed on the Company's website under the People tab (https://www.aerisresources.com.au/people/our-values/).

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 Board has adopted a formal Corporate Code of Conduct which articulates the standard of behaviour expected of individuals working for Aeris, including employees and consultants. The Code of Conduct was recently updated and approved by the Board. The Board is informed of any material breaches of the Code of Conduct.

A copy of the Code of Conduct is available on the Corporate Governance page of the Company's website (https://www.aerisresources.com.au/about/corporate-governance).

All new employees are provided with copies of Aeris' key governance policies (including Aeris' statement of values, Corporate Code of Conduct, Anti-Bribery and Corruption Policy, Continuous Disclosure Policy, Diversity and Inclusiveness Statement, Workplace of Respect Policy, Securities Trading Policy and Whistleblower Policy) and are expected to read and familiarise themselves with the Code and policies. The Code and policies are also available on the Company's intranet.

Recommendation 3.3: A listed company 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 Company has established a Whistleblower Policy. The Policy establishes an internal reporting system which ensures protections for individuals who report suspected or known misconduct. The Policy seeks to encourage reporting of suspected unethical, illegal or undesirable behaviour and promote a culture of honest and ethical conduct. Aeris has established an independent, third-party whistleblower phoneline to facilitate employees and other stakeholders speaking up regarding any concerns that the Company or its people are failing to meet ethical or legal standards.

The Audit and Risk Committee, on behalf of the Board, must be informed of any material reports made under and in meeting the requirements of the Whistleblower Policy.

A copy of the Whistleblower Policy is available on the Corporate Governance page of 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.**

The Company has established an Anti-Bribery and Corruption Policy that applies to all Directors, Officers, employees, and persons who perform services for or on behalf of the Company. The purpose of the Policy is to establish controls to ensure compliance with all applicable anti-corruption laws and regulations, and to ensure that the Company conducts business in a socially responsible manner.

All reported incidents of non-compliance or potential non-compliance are taken seriously, reviewed, and investigated. In the 2026 financial year, there were no reported incidents of corruption.

Company personnel must inform the Board if they are aware or suspect any material breach or potential breach of the Policy.

A copy of the Anti-Bribery and Corruption Policy is available on the Company's website.

PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

Recommendation 4.1: The board of a listed entity should:
- **(a) have an audit committee which:**
  - **(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and**
  - **(2) is chaired by an independent director, who is not the chair of the board,**

  and disclose:
  - **(3) the charter of the committee;**
  - **(4) the relevant qualifications and experience of the members of the committee; and**
  - **(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or**
- **(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.**

The Company's Audit and Risk Committee comprises two members, both of whom have been assessed by the Board as independent directors - Mr Michele Muscillo (Chairman) and Mr Colin Moorhead. The composition of the Audit and Risk Committee complies with the ASX Recommendations except for the fact that it has two members, not three.

Information on the qualifications and experience of the members of the Audit and Risk Committee and their attendance at Committee meetings during the reporting period can be found in the 2026 Annual Report (via the Directors' Report).

As of 13 July 2026, Dr Carmen Letton was appointed as a member of the Audit and Risk Committee in addition to Mr Michele Muscillo (Chairman) and Mr Colin Moorhead, all of whom are independent directors. The composition of the Audit and Risk Committee now complies with the ASX Recommendations as it has three independent members.

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 chief executive officer and the chief financial officer 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.

Before the Board approves half year and full year financial reports, the Company's Chief Executive Officer (who is the Executive Chairman) and Chief Financial Officer provide a written statement to the Board in respect of the half or full-year financial period confirming that:

- The Company's financial records have been properly maintained;
- The financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company;
- Their view is founded on a sound system of risk management and internal compliance and control which implements the financial policies adopted by the Board; and
- The Company's risk management and internal compliance and control system is operating effectively in all material respects.

The Board acknowledges that the internal control assurances from the Chief Executive Officer and Chief Financial Officer are not absolute and can only be provided on a reasonable basis after having made due enquiries.

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.

Periodic corporate reports for release to the market which are not required to be audited or reviewed by the Company's external auditor, are subject to an internal review and approval process prior to the reports being released to the market. This process involves the reports being prepared and reviewed by relevant subject matter experts, an internal verification and sign-off process, material statements being reviewed for accuracy, and an appropriate approval process involving senior executives and the Executive Chairman, and for subject matter which is within the Board's reserved powers, or of particular significance to the Company, the Board.

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 takes very seriously its continuous disclosure obligations, as it does all legal obligations. The Board has adopted a formal Disclosure Policy outlining the Company's procedures for ensuring compliance with its continuous disclosure requirements. The Disclosure Policy is based upon the Company's desire to promote fair markets, honest management and full and fair disclosure.

Disclosure matters are generally managed through consultation between the Chief Executive Officer and the Chief Financial Officer and the Company Secretary and where appropriate, external legal counsel.

The Board considers whether any matters reported or discussed during a Board meeting need to be disclosed to the market pursuant to the Company's continuous disclosure obligations.

Aeris's Company Secretaries have been nominated as the persons responsible for communications with the ASX.

To address the risk of investors perceiving that Aeris staff might be making financial gains by dealing on the basis of inside information leading up to the release of quarterly, half year and full year reports or an annual general meeting, Aeris prohibits directors and senior management dealing in the Company's securities during these periods. Further information on the dealing restrictions imposed by the Company is available in the Company's Securities Trading Policy.

The Company's Continuous Disclosure Policy and Securities Trading Policy are available on the Corporate Governance page of the Company's website.

Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

The Board receives copies of all material ASX market announcements promptly after release on ASX's market announcements platform.

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.

Presentations to general groups, investors or analysts are released to the ASX immediately prior to the making of the presentation. In addition, the Company has established procedures for reviewing whether any price sensitive information has been inadvertently disclosed during a briefing, and if so, for the prompt release of this information to the market.

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.

The Company provides information about itself, including information on the Directors and senior management team and the Company's operations and governance arrangements, via its website (https://www.aerisresources.com.au/about/). The website includes an investor centre where investors can access copies of ASX announcements, reports and presentations and mineral resource and ore reserve statements.

Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

Aeris uses a number of channels to facilitate effective two-way communication with investors. The Company's investor relations program includes investor webinars following the release of quarterly reports which are accessible to all interested individuals. Webinar access details are made available on the ASX market announcements platform. Participants are able to ask questions of the Company during the webinar.

Investors can request to subscribe for email updates from the Company via the 'Contact us' page of the Company's website.

The Board has adopted a Shareholder Communication Guidelines and Policy which is available on the Corporate Governance page of the Company's website.This policy was recently updated.

Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.

Aeris facilitates and encourages participation at its annual general meeting by offering shareholders the choice of participating either in person or virtually via an online platform.

Shareholders have the opportunity to submit questions and comments to the Company and its external auditor ahead of annual general meetings by sending their questions to investorrelations@aerisresources.com.au. Shareholders are also provided opportunities during annual general meetings to ask questions either in person or via the online meeting facilities.

The Company's external auditor attends each Annual General Meeting and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.

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.

The Board is committed to ensuring that all substantive resolutions at meetings of shareholders are decided by a poll rather than a show of hands. All resolutions put by the Company at the 2024 annual general meeting were decided by way of a poll.

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.

Aeris shareholders have the option to send communications to and receive communications from the Company and its share registry electronically.

The contact email addresses for the Company and its registry are provided in the Investor Centre on the Company's website. The 'Contact us' section of the Company's website also allows interested parties to submit questions or comments to the Company electronically.

The email address for sending communications to the Company is investorrelations@aerisresources.com.au

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, the 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's Audit and Risk Committee comprises two members both of whom have been assessed by the Board as independent directors - Mr Michele Muscillo (Chairman) and Mr Colin Moorhead. The composition of the Audit and Risk Committee complies with the ASX Recommendations except for the fact that it has two members, not three.

Information regarding the number of meetings of all Board Committees and the attendances at those meetings during the reporting period are provided in the 2026 Annual Report.

As of 13 July 2026, Dr Carmen Letton was appointed as a member of the Audit and Risk Committee in addition to Mr Michele Muscillo (Chairman) and Mr Colin Moorhead, all of whom are independent directors. The composition of the Audit and Risk Committee now complies with the ASX Recommendations as it has three independent members.

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 company 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 Board's Audit and Risk Committee is responsible for overseeing, reviewing and making recommendations to the Board regarding the Company's risk management framework and the adequacy and effectiveness of the framework. The Committee is also responsible for the development of, and annual review of, the Company's Risk Appetite Statement.

The Company has established and implemented a system for identifying, assessing, monitoring and managing material risks throughout the Group. This system includes internal compliance and control systems, which include the following:

- Risk Policy;
- Risk Management Standard;
- Management Procedure;
- Risk Appetite Statement;
- Insurance risk engineers' operational risk reports;
- Insurance risk assessment reports;
- Insurance valuation of plant and equipment reports;
- Aeris' Group Treasury Policy and Procedures;
- Risk Assessment Registers for all mine sites; and
- Board approved policies.

Aeris' Risk Management Policy is available on the Corporate Governance page of the Company's website.

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.

The Aeris Board takes responsibility for overseeing and monitoring the Company's assurance mechanisms, which provide the means of monitoring performance and conformance to ensure the governance framework is adequate and functioning effectively. In addition, the Board has charged the Audit and Risk Committee with responsibility for overseeing, reviewing and making recommendations to the Board regarding the adequacy of the Company's internal control environment.

The Executive Chairman and the Chief Financial Officer are responsible for reporting to the Board on a regular basis in relation to whether the Company's material business risks are being managed effectively by way of the Company's risk management and internal control systems.

The Company does not have an internal audit function. Given the Company's current size and nature of its operations, the Board considers it appropriate to engage independent external third parties to undertake internal audit activities as and when required. No external advisors were engaged during the reporting period to undertake internal audit activities.

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 exposures to environmental and social risks in accordance with its Risk Management Policy and Risk Management Framework. The Board's Sustainability Committee assists the Board with advice and recommendations on the Company's Sustainability Policies and the Company's sustainability and performance framework.

The Company provides information on material exposure to, and management of, environmental and social risks and progress with IFRS S2 Sustainability reporting specifically in its annual Sustainability Report, which is available on the Sustainability page on the Company's website.

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 members of the Company's Remuneration and Nomination Committee are Mr Colin Moorhead (Chairman) and Mr Michele Muscillo. The composition of the Remuneration and Nomination Committee meets the ASX Recommendations in so far as all members are independent directors and the Committee Chairman is independent. However, the composition of the Committee does not comply to the extent that it has two members, not three.

Information regarding the number of meetings of the Remuneration and Nomination Committee and the attendance at those meetings during the reporting period are provided in the 2026 Annual Report.

As of 13 July 2026, Dr Carmen Letton was appointed as a member of the Remuneration and Nomination Committee in addition to Mr Michele Muscillo and Mr Colin Moorhead (Chairman), all of whom are independent directors. The composition of the Remuneration and Nomination Committee now complies with the ASX Recommendations as it has three independent members.

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.

Information on Aeris' policies and practices regarding the remuneration of Non-Executive and Executive Directors and other senior executives is provided in Aeris' 2026 Annual Report (via the Remuneration Report).

Aeris seeks to maintain fair, consistent and equitable remuneration practices in alignment with its values and vision whilst remaining competitive with the market to attract the best candidates. Aeris clearly distinguishes the structure of Non-Executive Directors' remuneration from that of Key Management Personnel.

Non-Executive Directors receive an annual fee of $110,000, inclusive of statutory superannuation. Additional fees are payable to Non-Executive Directors who chair Board Committees, being $20,000 per annum for the Chair of the Remuneration and Nomination Committee or the Sustainability Committee, and $40,000 per annum for the Chair of the Audit and Risk Committee. Non-Executive Directors are not eligible to participate in the Company's incentive plans and do not receive retirement benefits other than statutory superannuation.

Aeris has not established any minimum shareholding requirements for its Directors.

Aeris' remuneration philosophy for executives recognises the importance of 'at risk' or variable pay as an integral component of total potential reward. Executive remuneration includes a fixed base salary and subject to any shareholder approvals required, short and long term incentives linked to individual and Company performance. Executive Directors do not receive a separate payment for any Board committee roles.

The Company's long term incentive plan was approved by shareholders at Aeris' 2025 Annual General Meeting and is required to be approved every 3 years. The long term incentive plan will be subject to shareholders approval at the 2028 Annual General Meeting.

Under the Company's Equity Plan Rules, where a participant acts fraudulently or dishonestly or has committed a material breach of his or her obligations, the Aeris Board may deal with, or take any other actions, in relation to the participant's awards or relevant resulting shares or the proceeds of a cash settlement under the Plan so as to ensure that no unfair benefit is obtained by the participant as a result of such actions.

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.**

Aeris' Long Term Incentive Plan Rules prohibit participants from entering into arrangements which hedge or otherwise affect the participant's economic exposure to the equity awards granted to them under the Long Term Incentive Scheme.