

# Mount Hope Mining Corporate Governance Statement

The Board of Directors of Mount Hope Mining Limited (**Company**) is responsible for the corporate governance of the Company. The Board guides and monitors the Company's business on behalf of its shareholders.

The Company and its Board continue to be fully committed to achieving and demonstrating the highest standards of accountability and transparency in their reporting and see the continued development of the Company's corporate governance policies and practices as fundamental to the Company's successful growth.

To the extent applicable, in light of the Company's size and nature, the Board has adopted *The Corporate Governance Principles and Recommendations (Fourth Edition)* as published by ASX Corporate Governance Council (**Recommendations**). However, the Board also recognises that full adoption of the Recommendations may not be practical or provide the optimal result given the particular circumstances of the Company.

The Company's Corporate Governance Policies together with a copy of this Corporate Governance Statement are available on the Company's website at [www.mounthopemining.com.au](http://www.mounthopemining.com.au).

| Recommendation  | Yes / No | Comment  |
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| <b>Principle 1: Lay solid foundations for management and oversight</b>  |          |  |
| <i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i> |          |  |
| 1.1   | Yes      | Information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management) is found under the Board Charter.  |
|   |          | (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.   |
| 1.2   | Yes      | The Company may, by ordinary resolution, increase or decrease the number of Directors and may also determine in what rotation the increased or decreased number is to go out of office and otherwise in accordance with the Constitution. The Company will undertake appropriate checks before appointing a person and 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.        |
|   |          | (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and   |
|   |          | (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.   |
| 1.3   | Yes      | The Board's charter requires that each Board member and each senior executive must enter into a written agreement with the Company setting out the terms of their appointment.   |
| 1.4   | Yes      | The Company Secretary is charged with facilitating the Company's corporate governance processes and so holds primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively. The Company Secretary is accountable to the Board, through the Chair, on all governance matters and reports directly to the Chair as the representative of the Board.  |
| 1.5   | No       | The Company has implemented a diversity policy which can be viewed on its website. The diversity policy provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The diversity policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to assess annually both the objectives (if any have been set) and the Company's progress in achieving them. |
|   |          | (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   |

| Recommendation   | Yes / No | Comment   |
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| <p>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 organisation (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>Due to the current size and composition of the organisation, the Board does not consider it appropriate to provide measurable objectives in relation to gender diversity. The Company is committed to ensuring that the appropriate mix of skills, expertise, and diversity are considered when employing staff at all levels of the organisation and when making new senior executive and Board appointments and is satisfied that the composition of employees, senior executives and members of the Board is appropriate.</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>   | No       | <p>Process for evaluating board performance is detailed Performance Evaluation Policy which is available of the Company's website. The Performance Evaluation Policy has been newly adopted and therefore no performance evaluation has been undertaken in accordance with those processes contained within the policy during the reporting period.</p>   |
| <p>1.7 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>  | No       | <p>The Board reviews the performance of its senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act), other than non-executive Directors. The applicable processes for these evaluations can be found in the Company's Performance Evaluation Policy, which is available on the Company's website.</p> <p>The Performance Evaluation Policy has been newly adopted and therefore no performance evaluation has been undertaken in accordance with those processes contained within the policy.</p> |
| <p><b>Principle 2: Structure the Board to be effective and add value</b></p>   |          |   |
| <p><i>The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.</i></p>   |          |   |
| <p>2.1 The board of a listed entity should:</p>  | No       | <p>The Company and the Board are not currently of a sufficient size and structure to establish a nomination committee. At present, the full Board carries out the</p>   |

| Recommendation  | Yes / No | Comment  |
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| <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,</p> <p>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>duties that would ordinarily be assigned to a nomination committee under the Company's nomination committee charter.</p> <p>The Board is responsible for the appointment of the Managing Director and other senior executives and the determination of their terms and conditions including remuneration and termination.</p> <p>The Board regularly reviews the composition of the Board to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction.</p> <p>As the Company grows in size, it is planned that the Company will establish a separate nomination committee.</p>  |
| <p>2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>  | No       | <p>The composition of the Board is reviewed regularly to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction.</p> <p>As the Company grows in size, it is planned that the nomination committee will maintain and disclose a board skills matrix.</p>  |
| <p>2.3 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, association or relationship of the type described in box 2.3 of the Recommendations but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>   | Yes      | <p>The tenure of each Director has been set out below:</p> <ul style="list-style-type: none"> <li>• Mr Fergus Kiley was appointed as Managing Director and Chief Executive Officer on or about 3 July 2024;</li> <li>• Mr Ben Phillips was appointed as a Non-Executive Chairman on or about 5 July 2024; and</li> <li>• Mr Todd Williams was appointed as a Non-Executive Director on or about 22 August 2024.</li> </ul> <p>The Board has assessed the independence status of its directors and has determined that the Non-Executive Chairman, Mr Ben Phillips, is considered independent.</p> <p>The Board will continue to assess the Company's needs as it grows in size and if appropriate, appoint additional non-executive and independent directors.</p> |
| <p>2.4 A majority of the board of a listed entity should be independent directors.</p>  | No       | <p>The Board is comprised of three Directors. Independent directors do not form a majority of the Board, as Mr Ben Phillips is the only director considered to be independent.</p>   |
| <p>2.5 The chair of the board of a listed entity should be an independent director and, in particular,</p>  | Yes      | <p>The Chairman of the Company is Mr Ben Phillips, who is an independent Director, he is not CEO of the Company.</p>   |

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| should not be the same person as the CEO of the entity.  |          | The Board will continue to assess the Company's needs as it grows in size and if appropriate, appoint an independent non-executive chairman.  |
| 2.6 A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.   | Yes      | The Company will provide induction material for any new directors and, depending on specific requirements, will provide appropriate professional development opportunities for directors.   |
| <b>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</b>   |          |   |
| <i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</i>  |          |   |
| 3.1 A listed entity should articulate and disclose its values.   | Yes      | The Company has a Statement of Values which can be viewed on its website.   |
| 3.2 A listed entity should: <ul style="list-style-type: none"> <li>(a) have a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>   | Yes      | The Company has a Code of Conduct Policy which can be viewed at its website.<br><br>The Policy sets out the principles and standards which the Board, management and employees of the Company are encouraged to strive to abide by when dealing with each other, shareholders and the broad community. The Board is informed when any material incidents are reported under the policy.   |
| 3.3 A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>   | Yes      | The Company has implemented a Whistleblower Policy which can be viewed on its website and the Board is informed when any material incidents are reported under the policy.  |
| 3.4 A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy</li> </ul>  | Yes      | The Company has implemented an Anti-Bribery and Anti-Corruption policy which can be viewed on its website and the Board is informed when any material incidents are reported under the policy.  |
| <b>Principle 4: Safeguard integrity in corporate reports</b>   |          |   |
| <i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i>   |          |   |
| 4.1 The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have an audit committee which: <ul style="list-style-type: none"> <li>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, who is not the chair of the board,</li> </ul> </li> </ul> and disclose: <ul style="list-style-type: none"> <li>(3) the charter of the committee;</li> <li>(4) the relevant qualifications and experience of the members of the committee; and</li> </ul> | No       | The Board is not currently of a sufficient size and structure to establish an audit committee. At present, the full Board carries out the duties that would ordinarily be assigned to an audit committee under the written terms of reference for that committee.<br><br>As the Company grows in size, it is planned that the Company will establish a separate audit committee with its own audit committee charter.<br><br>Under the Board's charter, the specific responsibilities of the Board include to recommend to shareholders the appointment of the external auditor and to meet with the external auditor when required and without management being present.<br><br>The Board meets with the Company's auditors at regular intervals to continually assess and monitor the performance of the external auditors. |

| Recommendation   | Yes / No | Comment   |
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| <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>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.</p> | Yes      | <p>The full Board has the responsibility of declaring that in their opinion:</p> <ul style="list-style-type: none"> <li>the Company's financial records have been properly maintained; and</li> <li>the financial statements comply with the appropriate accounting standards and give a true and fair view of the Company's financial position and performance,</li> </ul> <p>and, in doing so, confirm if their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>  |
| <p>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.</p>  | Yes      | <p>The Company will 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><b>Principle 5: Make timely and balanced disclosure</b></p>   |          |   |
| <p><i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i></p>   |          |   |
| <p>5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>  | Yes      | <p>The Company has a Continuous Disclosure Policy which can be viewed on its website.</p> <p>The focus of this Policy is on continuous disclosure compliance and improving access to information for investors.</p> <p>The Company Secretary is responsible for:</p> <ul style="list-style-type: none"> <li>liaising with the MD/CEO (as applicable) and the Chair on information supplied to determine if it needs to be disclosed under continuous disclosure regulations; and</li> <li>reporting the material information to the market.</li> </ul> <p>Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX.</p> <p>Information is uploaded to the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.</p> |

| Recommendation  | Yes / No | Comment   |
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| 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.   | Yes      | The Company Secretary is responsible for circulating the final market announcement to all directors promptly after its release is confirmed by ASX.   |
| 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.   | Yes      | The Company will release all new and substantive investor or analyst presentations to the ASX announcements platform ahead of any presentation.   |
| <p><b>Principle 6: Respect the rights of security holders</b></p> <p><i>A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.</i></p>                       |          |   |
| 6.1 A listed entity should provide information about itself and its governance to investors via its website.  | Yes      | The Company's full corporate governance practices and policies can be viewed on the Company's website.  |
| 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.   | Yes      | <p>The Company has a Shareholder Communications Policy which can be viewed on its website.</p> <p>The Policy aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs and to facilitate two-way communication with investors.</p>   |
| 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.   | Yes      | <p>Shareholders are encouraged to attend and participate in general meetings. Accordingly, meetings are held during normal business hours and at a location considered to be most convenient for the greatest possible number of shareholders to attend.</p> <p>However, due to the size and nature of the Company, the Board does not consider a separate policy outlining the policies and processes that it has in place to facilitate and encourage participating at meetings of shareholders to be appropriate at this stage.</p>  |
| 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.   | Yes      | The Company will ensure that all substantive resolutions put to security holders at a meeting of security holders are voted on by poll rather than a show of hands.   |
| 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.  | Yes      | The Company will give all security holders the option to receive communications from, and send communications to, the Company and its security registry electronically.   |
| <p><b>Principle 7: Recognise and manage risk</b></p> <p><i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p>  |          |   |
| <p>7.1 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,</p> <p>and disclose:</p> | No       | <p>The Company has a Risk Management Statement which can be viewed on its website.</p> <p>The Board currently determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.</p> <p>The Board as a whole is ultimately responsible for undertaking and assessing risk management and internal control effectiveness. Due to the size and development phase of the Company, the Board believes that no efficiencies or other benefits would be gained by establishing a separate risk committee.</p> |

| Recommendation   |   | Yes / No | Comment   |
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|  | (3) the charter of the committee;   |          | As the Company grows in size, it is planned that the Company will establish a separate audit and risk 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.                           |          |   |
| 7.2  | The board or a committee of the board should:   | Yes      | The Board reviews assessments of the effectiveness of risk management and internal compliance and control on an annual basis. Any new material risks identified, or material changes to existing risks are added to the risk register and promptly reported to the Board.   |
|  | (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.  |          |   |
| 7.3  | A listed entity should disclose:  | No       | The Company does not have an internal audit function.<br><br>The full Board oversees the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements.<br><br>The Board reviews the efficiency and effectiveness of risk management and associated internal compliance and control procedures.<br><br>When the Company and the Board is of a sufficient size and nature, it will establish and delegate to an Audit and Risk Committee responsible for implementing the Company's risk management system. |
|  | (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 risk management and internal control processes.    |          |   |
| 7.4  | A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.   | Yes      | The Board determines the Company's risk profile and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control. The Company identifies and manages material exposures to economic, environmental and social sustainability risks in a manner consistent with its risk management policy.   |
| <b>Principle 8: Remunerate fairly and responsibly</b>  |   |          |   |
| <i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.</i> |   |          |   |
| 8.1  | The board of a listed entity should:  | No       | The full Board is responsible for the determination of the remuneration of directors and senior executives and ensuring that such remuneration is appropriate and not excessive.<br><br>Where considered necessary, the Board may engage a remuneration consultant to assist with setting and reviewing the Company's executive and non-executive remuneration policies to ensure the Company attracts  |
|  | (a) have a remuneration committee which:  |          |   |
|  | (1) has at least three members, a majority of   |          |   |



| Recommendation   | Yes / No | Comment  |
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| <p>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>and retains executives and Directors who will create value for shareholders.</p> <p>As the Company grows in size, it is planned that the Company will establish a separate remuneration committee.</p>  |
| <p>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.</p>  | Yes      | <p>The Company discloses details of the remuneration paid to executive and non-executive directors in its remuneration report. The maximum aggregate annual remuneration payable to non-executive directors is set by shareholders in general meeting in accordance with the Company's constitution. The maximum aggregate annual remuneration payable to non-executive directors is currently set at \$250,000.</p> |
| <p>8.3 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>   | Yes      | <p>The Company has adopted an employee securities incentive plan (<b>Plan</b>). The Share Trading Policy of the Company prohibits participants in the Plan from entering into transactions which limit their economic risk of participating in the Plan.</p> <p>The Share Trading Policy can be viewed on the Company's website.</p>   |