Aurora Energy Metals Limited (the "Company")
ACN 604 406 377

Corporate Governance Statement

This Corporate Governance Statement discloses the extent to which the Company has followed the recommendations set by the ASX Corporate Governance Council in its publication *Corporate Governance Principles and Recommendations* (4th edition) (Recommendations). The Recommendations are not mandatory, however the Recommendations that have not been followed for any part of the reporting period have been identified and reasons provided for not following them along with what (if any) alternative governance practices were adopted in lieu of the recommendation during that period.

The Company's corporate governance policies and charters are available on the Company's website at www.auroraenergymetals.com

PRINCIPLES AND RECOMMENDATIONS	COMPLY	EXPLANATION
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.	Yes	The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board and the Chair and includes a description of those matters expressly reserved to the Board and those delegated to management. The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Directors, Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information and details of the Board's performance review. A copy of the Company's Board Charter is available on the Company's website.
Recommendation 1.2 A listed entity should: (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 relevant to a decision on whether or not to elect or re-elect a Director.	Yes	The process for selection, appointment, and re-appointment of directors is detailed in the Remuneration and Nomination Committee Charter. The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director. Under the Remuneration and Nomination Committee Charter, all material

		information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director. Information in respect to each Directors experience and qualifications are outlined in the Annual Report. Directors will be put forward for re-election at the Company's Annual General Meeting.
Recommendation 1.3 A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	Yes	The Company's Remuneration and Nomination Committee Charter requires each Director and senior executive have a written agreement with the Company which sets out the terms and specific responsibilities of that Director's or senior executive's appointment. The Company has entered into letters of appointment with each of its Directors setting out the key terms and conditions of their appointment.
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.	Yes	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

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<td>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 as at the end of 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.31</td>
<td>Partially</td>
<td>The Company has a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives. 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.
The Company is yet to set measurable objectives for achieving gender diversity given its current size and limited operations at present. The Company intends to select the best available officers and staff for each relevant position in a non-discriminatory manner based on merit.
The respective proportions of men and women on the Board, key management personnel and across the whole organisation is outlined below:
<table><tr><th></th><th>Men</th><th>Women</th></tr><tr><td>Directors</td><td>100%</td><td>-</td></tr><tr><td>Senior executives</td><td>100%</td><td>-</td></tr><tr><td>Other employees</td><td>50%</td><td>50%</td></tr></table>
The Diversity Policy is available on the Company's website.</td>
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<td>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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</td>
<td>Yes</td>
<td>The Company has a Performance Evaluation Policy which outlines the processes for the performance evaluation of the Board, its committees, individual Directors and senior executives on an annual basis as appropriate.
The Board is regularly assessed on an informal basis, however no formal annual evaluation was undertaken during the reporting period. The Company intends to formalise this process in the coming period.</td>
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Recommendation 1.7 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes	The Remuneration and Nomination Committee is responsible for monitoring the performance of executive officers. The Remuneration and Nomination Committee will oversee the evaluation of the remuneration of executives based on specific criteria including business performance and whether strategic objectives have been met. The Board is regularly assessed on an informal basis, however no formal annual evaluation was undertaken during the reporting period. The Company intends to formalise this process in the coming period.
Principle 2: Structure the Board to add value		
Recommendation 2.1 The Board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.	Partially	The Company has a Remuneration and Nomination Committee Charter which outlines the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively. Due to the size of the Company's Board, the Company does not currently comply with the requirements for the size of the committee or a majority of members being independent Directors. A copy of the Committee's Charter is available on the Company's website.

Recommendation 2.2 A listed entity should have and disclose a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.	No	The Remuneration and Nomination Committee Charter, requires that the Board create and maintain a Board skill matrix setting out the mix of skills and diversity that the Board currently has (or is looking to achieve) in its membership. The Board has not adopted a formal skills matrix at this stage, but regularly reviews the skills and experience of Directors to ensure alignment with the Company's strategy and stage of development Details of each of the Director's skills and experience are outlined in the Company's Annual Report.
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, association 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, association or relationship in question and an explanation of why the Board is of that opinion; and (c) the length of service of each Director	Yes	The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The Board currently considers Mr Warren Hallam to be independent. Director – Date of Appointment Alasdair Cooke – 13 March 2015 Warren Hallam – 1 January 2025 Aidan Platel – 4 March 2026
Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.	No	The Board has considered independence and only one of the three Directors is considered independent.
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.	Yes	Mr Warren Hallam was appointed Non-Executive Chair on 4 March 2026. The Board considers Mr Hallam to be an independent Director, and he is not and has not been the CEO or Managing Director.

Recommendation 2.6 A listed entity should have a program for inducting new Directors and providing appropriate professional development opportunities for continuing Directors to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.	Yes	The Remuneration and Nomination Committee is responsible for the establishment and facilitation and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development of Directors.
Principle 3: Act ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	The Board has adopted Statement of Values for the purpose of ensuring that the Company's values create a link between the Company's purpose and its strategic goals by expressing the standards and behaviours that it expects from Directors, senior executives and employees to fulfil its purpose and meet its goals. The Company's Values are: • Foster open, honest and inclusive relationships with all our stakeholders; • Apply world's best practice in all aspects of our business; • Create value for, and be trusted business partners of all our stakeholders; and • Strive to make a positive impact on local communities and the environment in the areas we operate. These Values are outlined in the Company Corporate Code of Conduct which is available on the Company's website.
Recommendation 3.2 A listed entity should: (a) have a code of conduct for its Directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees. A material breach of the Code is to be reported to the Board. The Company's Corporate Code of Conduct is available on the Company's website.

Recommendation 3.3 A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	The Company has a Whistleblower Policy which is available on the Company's website. The Authorised Officers will report to the Board any material incidents reported under the Whistleblower Policy.
Recommendation 3.4 A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy	Yes	The Company has an Anti-Bribery and Corruption Policy which is available on the Company's website. Material breaches of the Anti-Bribery and Corruption Policy should be reported to the Board by the Compliance Officer. No breaches have been reported in the current financial year.
Principle 4*: Safeguard integrity in financial reporting*		
Recommendation 4.1 The Board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the chair of the Board, and disclose: (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) 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	Partially	The Company has adopted an Audit and Risk Committee Charter. The Audit and Risk Committee is responsible for: • the quality and integrity of the Company's financial statements, accounting policies and financial reporting and disclosure practices; • compliance with all applicable laws, regulations and Company policy; • the effectiveness and adequacy of internal control processes; • the performance of the Company's external auditors and their appointment and removal; and • the independence of the external auditor and the rotation of the lead engagement partner. Due to the size of the Company's Board, the Company does not currently comply with the requirements for the size of the committee or a majority of members being independent Directors. A copy of the Committee's Charter is available on the Company's website.

integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.		
Recommendation 4.2 The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	The Company's Risk and Audit Committee Charter requires the CEO and CFO (or, if none, the person(s) fulfilling those functions) to provide a sign off on these terms.
Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	The Board and Company Secretary are responsible for reviewing all communication to the market to ensure they are full and accurate and comply with the Company's obligations.
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.	Yes	The Company has a Continuous Disclosure Policy which is available on the Company's website. The Continuous Disclosure Policy provides details of the Company's disclosure policy to ensure compliance with obligations under ASX Listing Rules and other relevant legislation.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	ASX market announcements will be circulated to the Board prior to being released for review and noting proposed date for lodgement. Confirmation of lodgement of material announcements will be provided to the Board after they have been made.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company's Continuous Disclosure Policy requires that investor presentations be lodged with ASX prior to the investor briefing commencing.

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.	Yes	Information about the Company, its mineral exploration projects and its corporate governance, including copies of the Company's various corporate governance policies and charters, are available on its website.
Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website.
Recommendation 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	Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Refer to the Company's Shareholder Communication Strategy available on the Company's website.
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.	Yes	The Company ensures that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	Shareholders have the option of receiving shareholder communications from the Company and its security registry electronically, unless an original signature or documents is required.
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: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee;	Partially	The Company has adopted an Audit and Risk Committee Charter. The Audit and Risk Committee is responsible for: • the identification and management of business, economic, environmental and social sustainability risks; and • the review of the Company's risk management framework at least annually to satisfy itself that it continues to be sound and to determine whether there have been any changes in the material business risks the Company faces and to ensure that they remain

(iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.		within the risk appetite set by the Board. Due to the size of the Company's Board, the Company does not currently comply with the requirements for the size of the committee or a majority of members being independent Directors. A copy of the Committee's Charter is available on the Company's website.
Recommendation 7.2 The Board or a committee of the Board should: (a) review the entity's risk management framework with management at least annually to satisfy itself that it continues to be sound; and (b) disclose in relation to each reporting period, whether such a review has taken place.	Yes	The Company continually reviews its risk management framework as required, with the Board regularly briefed and involved in discussions in relation to risks facing the Company. During the reporting period no formal annual review of the risk management framework was conducted. The Board intends to undertake a formal review in the coming period.
Recommendation 7.3 A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	Yes	The Audit and Risk Committee Charter provides for the Audit and Risk Committee to monitor the need for an internal audit function. The Company does not maintain a separate internal audit function given its size and stage of operations. The Board and Audit & Risk Committee monitor the effectiveness of the Company's risk management and internal controls. Management is further responsible for undertaking and assessing risk management and internal control effectiveness, and the Board assumes the responsibility to establish and implement effective management and internal control processes.
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes	The Company has an Environmental, Social and Governance (ESG) Policy which provides guidance for managing activities to minimise adverse workforce, community, or environmental impacts. The Board is regularly briefed and involved in discussions on ESG matters and reviews key risks facing the Company on an ongoing basis. No specific material ESG risks were identified during the reporting period,

		however as a mineral exploration company the Company remains inherently exposed to environmental, community, heritage and permitting risks. The Board oversees the Company's approach to sustainability and is committed to responsible exploration practices and to the sustainable discovery, development and production of minerals.
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The Board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a 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.	Partially	The Company has adopted a Nomination and Remuneration Committee Charter, which sets outs the remuneration framework and has an objective of ensuring reward for performance is competitive and appropriate to the results delivered. The Company seeks to align executive reward with the creation of value for shareholders. Due to the size of the Company's Board, the Company does not currently comply with the requirements for the size of the committee or a majority of members being independent Directors. A copy of the Committee's Charter is available on the Company's website.
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	The Remuneration and Nomination Committee is responsible for establishing the policies and practices of the Company regarding the remuneration of directors and other senior executives and reviewing all components of the remuneration framework, advising the Board on the composition of the Board and its committees, reviewing the performance of the Board, its committees and the individual directors, ensuring the proper succession plans are in place and advising the Board in respect of the effectiveness of its corporate governance policies and developments in corporate governance.

		The remuneration of Directors and its Executives are outlined in the Annual Report.
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	The Company has an employee incentive scheme. Further, the Company's Trading Policy includes a restriction on KMPs entering into any arrangement that would have the effect of limiting the exposure of the KMP to risk relating to an element of the KMP's remuneration that has not vested or remains subject to a holding lock. The Company's Trading Policy is available on the website.