Nagambie Resources Limited | ABN 42 111 587 163 | ASX Code: **NAG**
533 Zanelli Road (PO Box 339) Nagambie VIC 3608 | TEL: **(03) 5794 1750**
info@nagambieresources.com.au | **www.nagambieresources.com.au**

NAGAMBIE RESOURCES LIMITED
CORPORATE GOVERNANCE STATEMENT 2026

The Board of Directors of Nagambie Resources Limited (the **Company**) is responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable.

In accordance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations: 4th Edition (the **Principles and Recommendations**), this corporate governance statement reports on the Company's adoption of the Principles and Recommendations on an exception basis. This statement provides specific information whereby disclosure is required of any Principles and Recommendations that have not been adopted by the Company, together with the reasons why they have not been adopted. The Company's corporate governance statement and policies are therefore structured with reference to the Principles and Recommendations, which are as follows:

1: Lay solid foundations for management and oversight.

2: Structure the board to be effective and add value.

3: Instil a culture of acting lawfully, ethically and responsibly.

4: Safeguard the integrity of corporate reports.

5: Make timely and balanced disclosure.

6: Respect the rights of security holders.

7: Recognise and manage risk.

8: Remunerate fairly and responsibly.

This corporate governance statement is in respect of the 12-month period ending 30 June 2026 and is current as at 2 November 2026.

1. Lay Solid Foundations for Management and Oversight

Recommendation 1.1: The Board and Senior Management – Roles and Responsibilities

The Board is committed to maximising performance, generating appropriate levels of shareholder value and financial return.

The Board is therefore concerned to ensure that the Company is properly managed to protect and enhance shareholder interests and that the Company, its Directors, officers and employees operate in an appropriate environment of corporate governance.

The Board is responsible for, inter alia, development of strategy, approving operating budgets and major capital expenditure, appointing a CEO and other senior executives, oversight of management, risk management and compliance systems, and monitoring performance. The Board has established certain policies and protocols in relation to the Company's operations, some of which are summarised in this statement.

The Board has delegated the authority and responsibility for implementing the Company's strategic direction and overseeing the everyday affairs of the Company to senior management.

A statement as to the corporate governance policies adopted by the Company is available at the Company's website.

The Company has established an Audit and Compliance Committee, further details of which are set out in Recommendation 4.1 below. Due to the small size of the Board and the Company's current level of operations, the Company has not adopted a separate Board Charter.

Recommendation 1.2: Board Nominations

The Board will consider nominations for the appointment or election of Directors that may arise from time to time, having regard to the skills and experience required by the Company and procedures outlined in the Company's Constitution and the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Company undertakes appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a Director. Candidates are assessed through interviews, meetings and background and reference checks (which may be conducted both by external consultants and by Directors) as appropriate.

The Company gives shareholders all material information in its possession relevant to the decision on whether or not to elect (or re-elect) a Director, either in the notice of the meeting at which the election of the Director is to be held, or by including in the notice a clear reference to the location on the Company's website, Annual Report or other document lodged with ASX where the information can be found.

Recommendation 1.3: Terms of Appointment – Directors and Senior Executives

Each new Non-Executive Director will receive a letter formalising their appointment and outlining the material terms of their appointment. Non-Executive Directors of the Company have not been appointed for fixed terms.

Senior Executives will generally have written employment agreements with the Company setting out their duties, obligations and remuneration. The present Senior Executives are experienced company executives and are well aware of the requirements of their positions, including their roles and responsibilities and their duties as directors/officers of the Company. Their remuneration has been determined by the Board.

The remuneration paid/payable to the Company's 'key management personnel' is outlined within the Remuneration Report in the Company's latest Annual Report.

The Company has an engagement agreement with GrilloHiggins Lawyers, a law firm specialising in mergers and acquisitions and equity capital markets, for the provision of services of company secretary. Ms Meghan Dennehy, a lawyer of GrilloHiggins Lawyers, carries out these services and serves as the company secretary on behalf of the law firm.

Recommendation 1.4: The Company Secretary

The Company Secretary is appointed by the Board and is responsible for developing and maintaining the systems and processes that are appropriate for the Board to fulfil its role. The Company Secretary is responsible to the Board for ensuring compliance with Board procedures and governance matters. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The Company Secretary is also responsible for overseeing and coordinating disclosure of information to the ASX as well as communicating with the ASX.

Recommendation 1.5: Diversity

The Company has not adopted a formal diversity policy and therefore, has not set measurable objectives for achieving gender diversity. The Board is of the view that the size of the Company and the scale and nature of its operations does not currently lend itself to an effective and meaningful application of such a policy. However, the Board intends to reconsider the adoption of a formal diversity policy periodically.

The table below sets out the respective proportions of men and women on the Board, in senior executive positions and across the organisation as a whole.

	Number	**Percentage**
Women in the whole organisation	1	16%
Men in the whole organisation	5	84%
Women in senior executive positions	Nil	0%
Men in senior executive positions	2	100%
Women on the board	Nil	0%
Men on the board	3	100%

Recommendations 1.6 and 1.7: Performance Review and Evaluation

The Board reviews and evaluates the performance of the Board, the Executives and the Board committees. The process is to involve the assessment of all of the Board's key areas of responsibility. The Board's contribution as a whole is reviewed and areas where improvement can be made are noted. The performance evaluation process is as follows:

(a) each Director will periodically, and generally at least once every reporting period, evaluate the effectiveness of the Board, its committees and key Executives and discuss observations with the Chair and the Board generally;

(b) the Board will agree on development and actions required to improve performance; and

(c) outcomes and actions will be minuted;

(d) the Chair will assess during the year the progress of the actions to be achieved; and

(e) this process aims to ensure that individual Directors and the Board as a whole contribute effectively in achieving the duties and responsibilities of the Board.

The performance review of the Board, individual Directors and key Executives has taken place during this reporting period in accordance with the process set out above.

2. Structure the Board to Be Effective and Add Value

Recommendation 2.1: Nomination Committee

Due to the small size of the Board and the Company's current level of operations, the Company does not have a permanent nomination committee.

The processes that the Board employs to ensure that it has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively are set out in Recommendation 2.2 below.

Recommendation 2.2: Skills, Knowledge and Experience

Directors are appointed based on the specific business, corporate and governance skills and experience required by the Company. The Board recognises the need for Directors to have a relevant blend of skills and personal experience in a range of disciplines required for the proper management and oversight of the Company's operations, having regard to the scale and nature of its activities.

The Board seeks to ensure that its membership includes an appropriate mix of Directors with experience in the mining and resources sector, general management, accounting and finance and corporate affairs. The Board reviews its skill matrix at least annually to ensure as the Company develops, the Board continues to have the appropriate mix of skills, expertise and experience.

Board Skills Matrix

The Board comprises of three Directors from diverse backgrounds with a range of business experience, skills and attributes. The following Board Skills Matrix demonstrates the skills and experience of the Directors across several dimensions that are relevant to the Company and its operations:

	Total number of Directors	**3**
Experience		Number of Directors
Resource/Industry		**2**
Accounting		**1**

Skill Area	Number of Directors
1. Management and Leadership	
(a) holds senior management positions held outside the Company (past and present)	**3**
2. Resource Industry Experience	
(a) management/Board involvement on other resource entities (past and present)	**3**
(b) experience in resource-based transactions, joint ventures, acquisitions and/or disposals	**3**
(c) management of exploration and development activities (i.e., drilling, surveying etc.)	**2**
3. Governance or Regulatory	
(a) experience in governance of listed organisations (past and present)	**3**
(b) board membership of other listed entities (past and present)	**3**
4. Strategy	
(a) experience in growing the business, assessing value-based opportunities, think strategically and review and challenge management in order to make informed decisions	**3**
(b) experience in identifying, negotiating and executing transactions including the acquisition of desirable opportunities	**3**
5. Financial Acumen	
(a) financial literacy	**3**

Recommendations 2.3 and 2.4: Independent Directors

As at the date of this statement, the Board comprises three Directors. Mr David Morgan is considered independent in accordance with the Board's policy on Director independence. Mr Morgan was appointed as a Non-Executive Director on 20 August 2025. On the same date, Mr Alfonso Grillo and Mr William Colvin, both previously independent Non-Executive Directors, resigned from the Board.

Mr Perrin was appointed as a Non-Executive Director on 16 September 2023 and assumed the role of Non-Executive Chair on 3 October 2024. Mr Michael Trumbull has served as an Executive Director since 13 September 2013.

The Board regularly assesses the independence of its Non-Executive Directors. At present, the Board does not comprise a majority of independent Directors. However, the Board considers the industry expertise, operational insight, and technical experience of Mr Perrin and Mr Trumbull to be valuable in supporting the Company's strategic objectives. Accordingly, the current Board composition is deemed appropriate for the Company's present stage of development. This will continue to be reviewed as the Company evolves.

Further details regarding each Director are provided in the Company's Annual Report.

Recommendation 2.5: Independent Chair

The Company does not currently comply with Recommendation 2.5. The Chair is Mr Kevin Perrin, who is a non-independent, Non-Executive Director.

The Company has a Chief Executive Officer, Mr James Earle, who commenced with the Company on 8 August 2016.

Recommendation 2.6: Induction of New Directors and Regular Review of Professional Development of Existing Directors

The Company has a programme for inducting new Directors. This includes giving new Directors a full briefing about the nature of the business, current issues, the corporate strategy and the expectations of the Board concerning the performance of Directors and access to all employees to gain full background on the Company's operations. Directors are encouraged to attend training and professional development courses, as may be required to enable them to develop and maintain the skills and knowledge needed to effectively perform their roles as Directors, at the Company's expense (as approved by the Chair and/or the Board, as appropriate and applicable).

3. Instil a Culture of Acting Lawfully, Ethically and Responsibly

Recommendation 3.1: Articulate and disclose its values

The Company's values are behaviours that guide the actions and decision-making of staff and reflect the Company's brand and culture. These values include:

(a) conducting its business activities lawfully and ethically;
(b) providing accurate, timely, open and balanced disclosures to shareholders and stakeholders;
(c) providing a safe working environment;
(d) protecting confidential and proprietary information;
(e) upholding human rights and promoting fair labour practices;
(f) respecting the rights and dignity of individuals affected by its operation;
(g) protecting cultural heritage sites of spiritual significance;
(h) protecting the environment; and
(i) safeguarding public and employee health in all aspects of its operations.

The above values were endorsed by the Board and incorporated in the Company's Code of Conduct which is provided to each officer and employee of the Company upon the commencement of their engagement or employment with the Company. Management is responsible for instilling these values across the Company.

Recommendation 3.2: Code of Conduct

The Board has established a Code of Conduct that provides a framework in which the Company and its representatives conduct their business and activities in a fiscally efficient and socially responsible manner whilst seeking to maximise shareholder returns.

The Code of Conduct outlines how the Company expects Directors, management and employees to behave and conduct business in a range of circumstances. All Board members are qualified professionals within their respective industries and accordingly, are required to conduct themselves in a professional and ethical manner in both their normal commercial activities and the discharge of their responsibilities as Directors.

The Code of Conduct adopted by the Company is available at the Company's website.

Recommendations 3.3 and 3.4: ***Whistleblower policy, Corporate Ethics and Anti-Bribery and Corruption Policy***

The Company has adopted a whistleblower policy that requires the Audit and Compliance Committee to be informed of any material incidents under that policy. The whistleblower policy adopted by the Company is available at the Company's website.

The Board has not adopted separate anti-bribery or corruption policies, however the Company's Code of Conduct, encourages Directors, management and employees to report unlawful or unethical behaviour as set out in the Code of Conduct. The Code of Conduct also enshrines the Company's commitment to ensuring a fully informed Board and any material breaches being reported and dealt with promptly and fairly. The Code also aims to protect any person making a report and the person alleged of wrongdoing by giving an opportunity to respond. The Code of Conduct also includes a

requirement that the Company's officers and employees conduct themselves and maintain high standards of ethical behaviour in all dealings and activities.

4. Safeguard Integrity in Corporate Reports

Recommendation 4.1: The Board should establish an Audit Committee.

The Board has established an Audit and Compliance Committee. The composition of this committee and its effectiveness is reviewed on a regular basis. The Audit and Compliance Committee comprises of two members. Mr David Morgan, an independent Non-Executive Director acts as Chair of the Audit and Compliance Committee. Mr Kevin Perrin, Non-Executive Chair, is also a member of the Audit and Compliance Committee. Mr William Colvin and Mr Alfonso Grillo were the members of the Audit and Compliance Committee until their resignation from the Board on 20 August 2025. Invitations to Executives to attend meetings are extended where appropriate.

The Audit and Compliance Committee monitors and reviews the effectiveness of the Company's controls in the areas of operational and balance sheet risk and financial reporting.

Members of the management and the Company's external auditors attend meetings of the Audit and Compliance Committee by invitation. The Audit and Compliance Committee may also have access to financial and legal advisers in accordance with the Board's general policy.

The qualifications of the Audit and Compliance Committee members are detailed in the Directors' report that is set out in the Annual Report.

The Audit and Compliance Committee operates under a charter approved by the Board. The Charter is available at the Company's website.

The Audit and Compliance Committee does not have at least three independent members. As the current Board is comprised of three Directors, one of whom is independent, the Company is not placed to fulfil this recommendation. The Board considers that due to the size and complexity of the Company's affairs this is appropriate. This will continue to be reviewed as the Company develops.

The Audit and Compliance Committee met two times throughout the year, with all members present at all meetings.

Recommendation 4.2: Approval of Financial Statements

Mr James Earle, as the Company's Chief Executive Officer, and Mr Michael Trumbull, as Executive Director, during the year ended 30 June 2026, have declared to the Board that in their opinion, the financial records of the Company have been properly maintained, that the financial statements comply with the Australian Accounting Standards and give a true and fair view of the financial position and performance of the Company. The declaration also confirms that their opinion has been formed on the basis of a sound system of risk management and internal control.

Mr Michael Trumbull has also declared to the Board that the Company's risk management, internal compliance and control system is operating efficiently and effectively in all material respects.

Recommendation 4.3: Verification process for periodic corporate report

Before the financial statements for the half-year and full-year are approved, the Board receives a statement from the company's Chief Executive Officer consistent with the requirements of the Corporations Act. The Company has also appointed RSM Partners as its external Auditor, who reviews the above statements and provides an opinion on whether the Company's financial report gives a true and fair view of the Company's financial position and financial performance, and whether it complies with Australian Accounting Standards and the *Corporations Regulations 2001* (Cth).

The Company's external Auditor attends the Company's AGMs and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the Auditor's Report.

As to periodic corporate reports which are not subject to audit or review by an external auditor, the Company has not established a Disclosure Committee. However, due to the small size of the Board, all Directors and the Company Secretary are generally given opportunity to comment on and approve an announcement before it is published.

5. Make Timely and Balanced Disclosure

Recommendation 5.1: Continuous Disclosure Policy.

The Board and senior management are aware of the continuous disclosure requirements of the ASX and have written policies and procedures in place, including a 'Continuous Disclosure and Compliance Policy' to disclose any information concerning the Company that a reasonable person would expect to have a material effect on the price of the Company's securities.

The Directors and senior management of the Company acknowledge that they each have an obligation to immediately identify and immediately disclose information that may be regarded as material to the price or value of the Company's securities.

The Non-Executive Chair is authorised to make statements and representations on the Company's behalf. The Company Secretary is responsible for overseeing and coordinating the disclosure of information to the ASX, analysts, stockbrokers, shareholders, the media and the public. The Company Secretary must inform the Directors, senior management and employees of the Company's continuous disclosure obligations on a quarterly basis.

The Directors and senior management of the Company ensure that the Company Secretary is aware of all information to be presented at briefings with analysts, stockbrokers, shareholders, the media and the public. Prior to being presented, information that has not already been the subject of disclosure to the market and is not generally available to the market is the subject of disclosure to the ASX. Only when confirmation of receipt of the disclosure and release to the market by the ASX is received may the information be presented.

If information that would otherwise be disclosed comprises of matters of supposition or is insufficiently definite to warrant disclosure, or if the effect of a disclosure on the value or price of the Company's securities is unknown, the Company may request that the ASX grant a trading halt or suspend the Company's securities from quotation. Management of the Company may consult external professional advisers and the ASX in relation to whether a trading halt or suspension is required.

The written policies and procedures in relation to the Company's continuous disclosure requirements with the ASX is available at the Company's website.

Recommendation 5.2: Board's visibility of information disclosed

Material market announcements are approved by the Board at regular board meetings scheduled to coincide with ASX filing timetable requirements. Other material market announcements are generally circulated to the Board via e-mail ahead of their release for review and comment.

Recommendation 5.3: Release of investor or analyst presentations

A CEO presentation and transcript of the Chair's address at annual general meetings will be released on the ASX Market Announcements Platform before the start of the meetings. Other presentations to new or substantive shareholders or investor analysts are released on the ASX Market Announcements Platform prior to the relevant presentation.

6. Respect the Rights of Security Holders

Recommendation 6.1: Communication to Shareholders and Investors via the Company's website

The Board aims to ensure that in accordance with Recommendation 6.1, all shareholders are informed of major developments affecting the affairs of the Company. Information is communicated to the shareholders through the annual and half-year reports, disclosures made to the ASX, notices of meetings and letters to shareholders where appropriate. All of these materials are available at the Company's website, under a dedicated section titled "Investor Information". A description of the arrangements the Company has to promote communications with shareholders is detailed in the Code of Conduct available at the Company's website.

Recommendation 6.2: Investor Relations Program

Traditionally, the key forum for two-way communication between the Company and its shareholders is its AGM. The Board encourages shareholder participation at the Company's AGM and other general meetings of shareholders and the Chair encourages questions and comments from shareholders and seeks to ensure that shareholders are given ample

opportunity to participate. Shareholders who are unable to attend the AGM or a general meeting may submit questions and comments before the meeting to the Company and/or to the Auditor (in the case of the AGM). The Company engages external Investor Relations consultants to facilitate shareholder communication.

In accordance with the amendments to the Corporations Act under the *Treasury Laws Amendment (2021 Measures No. 1) 2021* the Company will utilise available methods of facilitating virtual attendance by shareholders at the AGM. Further details regarding the nature of the AGM and how shareholders may ask questions about agenda items will be contained in the notice of meeting. The AGM features an address by the Chair and a presentation by the CEO which are also released to ASX prior to the meeting for shareholders who cannot attend the meeting.

Recommendation 6.3: Shareholder participation at General Meetings

A description of the arrangements the Company has to promote communications with shareholders is detailed in the Code of Conduct available at the Company's website. Where the Company elects to conduct a general meeting using technology, the Company will ensure shareholders will have the opportunity to participate virtually in the meeting. Shareholders will also have the ability to submit questions to the Company ahead of any general meeting.

Recommendation 6.4: Substantive Resolutions decided by Polls

The Company is committed to the principle of "one share one vote" and substantive resolutions at shareholder meetings are decided by a poll instead of by a show of hands which does not take into account the number of shares held.

Recommendation 6.5: Electronic Communication

Shareholders may elect to receive Annual Reports electronically.

Shareholders may send communications to and receive communications from the Company and its Share Registry electronically. The contact email addresses for the Company info@nagambieresources.com.au and shareholders may submit electronic queries to the Company's Share Registry via its website www.automic.com.au.

7. Recognise and Manage Risk

Recommendation 7.1: Risk Committee.

The Board has procedures in place to recognise and manage risk in accordance with Recommendation 7.1. Monthly reporting of financial performance is in place as are policies to manage credit, foreign exchange and other business risks.

The Company is committed to the proper identification and management of risk. The Company regularly conducts technical meetings that are attended by Executive Director Mr Michael Trumbull, CEO Mr James Earle and consulting geologists. The Company also regularly undertakes reviews of its risk management procedures which include implementation of a system of internal sign-offs to ensure not only that the Company complies with its legal obligations, but that the Board and ultimately shareholders can take comfort that an appropriate system of checks and balances is in place regarding those areas of the business which present financial or operating risks.

The Audit and Compliance Committee meets regularly to ensure, amongst other things, that the risk management, internal control structures and compliance with laws and regulations are operating effectively. Details of the composition and charter of the Audit and Compliance Committee are set out in section 4 above.

The Code of Conduct sets out the Company's commitment to maintaining the highest level of integrity and ethical standards in all business practices which is available at the Company's website.

Recommendation 7.2: Risk Management Framework

The Company's management is responsible for providing leadership and direction, for establishing a context which fosters a risk management culture and for ensuring business, financial and risk management approaches are integrated during the planning, implementation and reporting of major ventures at all levels within the organisation.

At the Company's board meetings and technical meetings, the Company regularly undertakes reviews of its risk management procedures, which include implementation of a system of internal approvals to ensure not only that it

complies with its legal obligations, but that the Board and shareholders can take comfort that an appropriate system of checks and balances is in place in those areas of the business that present financial or operating risks. As part of this risk management process, the Company's management has reported to the Board in relation to its management of the Company's material business risks.

Recommendation 7.3: Internal Audit Function

The Company does not have an independent internal audit function. Given the Company's current size and operations, the Board considers that the cost of an independent internal audit function would outweigh the benefits. This position will be reviewed periodically.

The Board performs all key elements of an internal audit function, including:

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

Recommendation 7.4: Exposure to Environmental or Social Risks

The Company regularly undertakes reviews of risks that may be material to its business. The review examines the processes and procedures that are in place to continually manage existing risks and identifies new risks that have or may arise including the processes and procedures that the Company must initiate to control and/or mitigate these risks from impacting upon the performance of the Company. Such reviews were undertaken during the reporting period.

The Company recognises, in particular, the environmental and social sustainability risks to which it may be exposed. The Company considers environmental risk to be the ability to continue its undertakings without compromising the health of the ecosystems in which it operates. The Company views social sustainability as the ability to continue operations in a manner that is acceptable to social norms. The Board intends to manage all environmental risks in accordance with the Company's Risk Management Policy (which forms part of the Company's Code of Conduct) and Environmental Policy and all social risks in accordance with the Company's Risk Management Policy and its Community Engagement Plan, where such risks are identified. The Board does not consider that the Company currently has any material exposure to environmental or social sustainability risk.

8. Remunerate Fairly and Responsibly

Recommendation 8.1: Remuneration Committee

Due to the small size of the Board and the Company's current level of operations, the Company has not established a Remuneration Committee as a subcommittee of the Board. The Board is responsible for determining and reviewing the remuneration of the Directors, the Chair, the Non-Executive officers and the Executive officer of the Company and reviewing the operation of the Company's Employee Option Plan. This process requires consideration of the levels and form of remuneration appropriate to securing, motivating and retaining Executives with the skills to manage the Company's operations. In making decisions regarding the appointment of Directors, the Board as a whole periodically assesses that an appropriate mix of skills and experience is represented on the Board.

It is the Company's objective to provide maximum shareholder benefit from the retention of high quality Board members having regard to the Company's level of operations and financial resources. Directors are remunerated with reference to market rates for comparable positions. Remuneration policies for each Non-Executive Director are disclosed in the Directors' Report that is set out in the Annual Report.

The Board may obtain information from, and consult with management and external advisers, as it considers appropriate.

Recommendation 8.2: Remuneration of Executive and Non-Executive Directors

The remuneration structure of Non-Executive Directors and Executives is disclosed in the Directors' Report within the Annual Report. The remuneration of Executives is dependent on the terms of the service agreement with those executives. The remuneration structure of Non-Executive Directors and executives is clearly distinguishable.

Recommendation 8.3: Equity Based Remuneration

The Company has an employee share option plan which was adopted prior to the Company's listing in 2006. Options were not issued to employees under the plan during the reporting period, however, options were issued to employees pursuant to the Company's placement capacity under the ASX Listing Rules and in accordance with the Corporations Act. The Company does not 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.

The Corporations Act prohibits the key management personnel of an ASX-listed company established in Australia, or a closely related party of such personnel, from entering into an arrangement that would have the effect of limiting their exposure to risk relating to an element of their remuneration that either has not vested or has vested but remains subject to a holding lock.

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Nagambie Resources Limited

ABN/ARBN

111 587 163

Financial year ended:

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.nagambieresources.com.au/corporate/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 2 November 2026 and has been approved by the board.

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

Date:	2 November 2026
Name of authorised officer authorising lodgement:	Meghan Dennehy, Company Secretary

[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.	☐	☒ 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 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]**
1.5	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.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ We have disclosed the evaluation process referred to in paragraph (a) at the last paragraph of page two (2) of the Corporate Governance Statement. Whether a performance evaluation was undertaken for the reporting period in accordance with that process at page three (3) of the Corporate Governance Statement.	☐ 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]**
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.	☒ We have disclosed the evaluation process referred to in paragraph (a) at the last paragraph of page two (2) of the Corporate Governance Statement. Whether a performance evaluation was undertaken for the reporting period in accordance with that process at the first paragraph of page three (3) of the Corporate Governance Statement.	☐ 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.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ We have disclosed our board skills matrix at pages three (3) and four (4) of the Corporate Governance Statement.	☐ 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.	☒ We have disclosed the names of the directors considered by the board to be independent directors at page four (4) of the Corporate Governance Statement. The information referred to in paragraph (b) is not relevant and therefore not included in the Corporate Governance Statement for this financial year. The length of service of each non-executive director at page four (4) of the Corporate Governance Statement.	☐ 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]
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ 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 **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ We have disclosed the program for inducting new directors and the periodical review of existing directors at page four (4) of the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒ We have disclosed our values at pages four (4) and five (5) of the Corporate Governance Statement.	☐ 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.	☒ We have disclosed our code of conduct at page five (5) of the Corporate Governance Statement and at: https://www.nagambieresources.com.au/corporate/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.	☒ We have disclosed our whistleblower policy at page five (5) of the Corporate Governance Statement and at: https://www.nagambieresources.com.au/pdf/98d0b2ef-5380-490f-b8c9-1bbea46835a7/Whistleblower-Policy.pdf	☐ 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.	☐	☒ 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 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.	☐	☒ set out in our Corporate Governance Statement The audit committee has only two members instead of three as recommended. The reason is set out at page five (5) of the Corporate Governance Statement. We have disclosed a copy of the charter of the committee at page five (5) of our Corporate Governance Statement and at: https://www.nagambieresources.com.au/pdf/a1dd5370-9c69-46b1-8cca-f9255532b19e/Audit-and-Compliance-Committee-Charter.pdf The information referred to in paragraphs (4) and (5) at pages five (5) and six (6) of the Corporate Governance Statement.
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.	☒ We have disclosed our continuous disclosure compliance policy at page six (6) of our Corporate Governance Statement and at: https://www.nagambieresources.com.au/pdf/58659e74-8cf0-4f36-b1ec-58919abb16d6/Continuous-Disclosure-and-Compliance-Policy-Guidelines.pdf	☐ 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.	☒ We have disclosed information about us and our governance on our website at: https://www.nagambieresources.com.au/corporate/corporate-governance	☐ 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.	☒ We have disclosed how we facilitate and encourage participation at meetings of security holders at page seven (7) of our Corporate Governance Statement.	☐ 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.	☐	☒ set out in our Corporate Governance Statement The audit committee has only two members instead of three as recommended. The reason is set out at page five (5) of the Corporate Governance Statement. We have disclosed a copy of the charter of the committee at page five (5) of our Corporate Governance Statement and at: https://www.nagambieresources.com.au/pdf/a1dd5370-9c69-46b1-8cca-f9255532b19e/Audit-and-Compliance-Committee-Charter.pdf The information referred to in paragraphs (4) and (5) at pages five (5) and six (6) of the Corporate Governance Statement.
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.	☒ We have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at page eight (8) of the Corporate Governance Statement.	☐ 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.	☐	☒ set out at page eight (8) in the 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.	☒ We have disclosed whether we have any material exposure to environmental and social risks at: the last paragraph at page eight (8) of the Corporate Governance Statement. and, if we do, how we manage or intend to manage those risks at the first paragraph of page eight (8) of the Corporate Governance Statement.	☐ 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 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.	☒ We have not disclosed a copy of the charter of the committee and the information referred to in paragraphs (4) and (5). We have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive at pages eight (8) and nine (9) of the Corporate Governance Statement.	☐ 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.	☒ We have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at page nine (9) of the Corporate Governance Statement.	☐ 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.	☐	☒ We do not have an equity-based remuneration scheme 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.	☐	☒ We do not have a director in this position and this recommendation is therefore not applicable.
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☒ we are established in Australia and this recommendation is therefore not applicable.
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable.
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES - NOT APPLICABLE			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement