ACN 643 844 544

Corporate Governance Statement

OVERVIEW

The Board of Directors (**Board**) of OZZ Resources Limited (**the Company**) is responsible for the overall corporate governance of the Company and is committed to implementing the highest standards of corporate governance. In determining what those high standards should involve the Company has considered the Australian Securities Exchange (ASX) Corporate Governance Council's *Principles of Good Corporate Governance and Recommendations (4th Edition)* (**the Principles and Recommendations**).

In line with the above, the Board has set out the way forward for the Company in its implementation of the Principles and Recommendations. Due to the current size of the Company and the scale of its operations it is neither practical nor economic for the adoption of all the Principles and Recommendations. Where the Company has not adhered to the Principles and Recommendations it has stated that fact in this Corporate Governance Statement. This statement is current as at 16 September 2024.

The Company's corporate governance policies are as follows and are all available on the Company's website at www.ozzresources.com.au

- Board Charter
- Corporate Code of Conduct
- Audit and Risk Committee Charter
- Remuneration Committee Charter
- Nomination Committee Charter
- Performance Evaluation
- Continuous Disclosure
- Risk Management
- Trading Policy
- Diversity Policy
- Shareholders Communications Strategy
- Whistle-Blower Policy

Principle / Recommendation	Compliance	Reference	Commentary
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	Board Charter, Code of Conduct – refer Company website	The Company has adopted a Board Charter, which discloses the specific responsibilities of the Board. The Board is responsible for promoting the success of the Company in a way which ensures that the interests of shareholders and stakeholders are promoted and protected. The Board may delegate some powers and functions to the Chairman or Managing Director for the day-to-day management of the Company. Powers and functions not delegated remain with the Board. The key responsibilities and functions of the Board include the following: • appointment of the Managing Director/CEO and other senior executives and the determination of their terms and conditions including remuneration and termination; • driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance; • reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct and legal compliance; • approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures; • approving and monitoring the budget and the adequacy and integrity of financial and other reporting; • approving the annual, half yearly and quarterly accounts; • approving significant changes to the organisational structure; • approving the issue of any shares, options, equity instruments or other securities in the Company; • ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making; • recommending to shareholders the appointment of the external auditor as and when their appointment or re-appointment is required to be approved by them; and • meeting with the external auditor, at their request, without management being present. The Board's role and the Company's corporate governance practices are periodically reviewed and improved as required. Full details of the roles and responsibilities of the Board and the company secretary of the Company (**Company Secretary**) are contained in the Board Charter.

Principle / Recommendation	Compliance	Reference	Commentary
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive, or putting someone 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.	Yes	Director Selection Procedure - refer Company website	Directors of the Company (**Directors**) are appointed based on the specific governance skills required by the Company. Given the size of the Company and the business that it operates, the Company aims at all times to have at least one Director with experience appropriate to the Company's operations. The Company's current directors all have relevant experience in the operations. In addition, Directors should have the relevant blend of personal experience in: • Accounting and financial management; and • Director-level business experience. In respect of any future Directors, the Company will continue to conduct specific and appropriate checks of candidates prior to their appointment or nomination for election by shareholders. However, the Company does not propose to conduct these checks prior to nominating an existing Director for re- election by shareholders at a general meeting on the basis that it is not considered necessary in the Company's circumstances. The composition of the Board is assessed annually with due consideration given to ensure each potential candidate had the appropriate experience and strong professional reputation in their industry, that would be of value to the Company. Currently, the Company includes in its notice of meetings a brief biography which sets out relevant qualifications and professional experience, of each Director who stands for election or re-election, for consideration by shareholders.
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 seeks to engage or employ its Directors and other senior management under written agreements setting out key terms and otherwise governing their engagement or employment by the Company.
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	Board Charter – refer Company website	The Company Secretary reports directly, and is accountable, to the Board through the Chairman in relation to all governance matters. Full details of the Board and Company Secretary's roles and responsibilities are contained in the Board Charter.

Principle / Recommendation	Compliance	Reference	Commentary
Recommendation 1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period 1) the measurable objectives set for that period to achieve; 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 organisation (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.	Part-compliance	Diversity Policy – refer Company website	The Board has adopted a Diversity Policy which is available on the Company's website www.ozzresources.com.au. The Company is committed to workplace diversity and recognises the benefits arising from employee and board diversity, including a broader pool of high-quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent. Diversity includes, but is not limited to, gender, age, ethnicity and cultural background. The Board is responsible for developing objectives and strategies, if any, to meet the objectives of the Diversity Policy and will report at least annually on the progress against and achievement of these objectives. The Board may also set measurable objectives for achieving gender diversity. The Board is responsible for implementing, monitoring and reporting on any measurable objectives it has set. Given the size of the Company, no measurable objectives or strategies have been set by the Board at this stage. However, it is Company practice to recruit from a diverse pool of candidates for all positions, including senior management and the Board. As at the date of this report, the Company has the following proportion of women appointed: • to the Board – 0% • to senior management – 0% • to the organisation as a whole – 20%

Principle / Recommendation	Compliance	Reference	Commentary
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.	No		Whilst it is the policy of the Board to conduct evaluation of its performance through its Board Charter, the Company does not have in place a formal process for evaluation of the Board, its committees and individual Directors. The small size of the Board and the nature of the Company's activities make the establishment of a formal performance evaluation strategy unnecessary. Performance evaluation is a discretionary matter for consideration by the entire Board and in the normal course of events the Board will review performance of senior management, Directors and the Board as a whole.
Recommendation 1.7 A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives a lease 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.	No		The Company does not have in place a formal process for evaluation of its senior executives. Given the Company's size, the establishment of a formal performance evaluation strategy was not necessary. As with valuation of Directors, performance evaluation is a discretionary matter for consideration by the entire Board and in the normal course of events the Board will review performance of senior management.

Principle 2: Structure the board to add value			
Principle / Recommendation	**Compliance**	**Reference**	**Commentary**
Recommendation 2.1 The board of a listed entity should: (a) have a nomination committee which: 1) has at least three members, a majority of whom are independent directors; and 2) 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.	Part-compliance	Nomination Committee Charter – refer Company website	Given the present size of the Company, the whole Board acts as the Nomination Committee. The Board believes no efficiencies or other benefits could be gained by establishing a separate Nomination Committee. To assist the Board to fulfill its function as the Nomination Committee, the Board has adopted a Nomination Committee Charter. The responsibilities of the Committee include the periodic review and consideration of the structure and balance of the Board and the making of recommendations regarding appointments, retirements and terms of office of Directors. As a matter of practice, candidates for the office of Director are individually assessed by the Board before appointment or nomination to ensure they possess the relevant skills, experience, personal attributes and capability to devote the necessary time and commitment to the role. The Board intends to review the requirements for a separate nomination committee as the Company's operations grow and evolve.

<table>
<tr><th>Principle / Recommendation</th><th>Compliance</th><th>Reference</th><th>Commentary</th></tr>
<tr><td><u>Recommendation 2.2</u>
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.</td><td>Yes</td><td></td><td>The Board has identified that the appropriate mix of skills and diversity required of its members on the Board to operate effectively and efficiently is achieved by directors having substantial skills and experience in operational management, exploration and geology, corporate law, finance, listed resource companies, equity markets.

The Board Skills matrix for the current Board is as follows:

<table>
<tr><th></th><th>David Wheeler</th><th>Joe Graziano</th><th>Tim Slate</th><th>Clint Moxham</th></tr>
<tr><td>Operational management</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td></tr>
<tr><td>Exploration and geology</td><td>-</td><td>-</td><td>-</td><td>✓</td></tr>
<tr><td>Corporate law</td><td>✓</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Accounting & finance</td><td>-</td><td>✓</td><td>✓</td><td>-</td></tr>
<tr><td>Listed companies</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td></tr>
<tr><td>Equity markets</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td></tr>
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<tr><td><u>Recommendation 2.3</u>
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.</td><td>Yes</td><td></td><td>The Board currently comprises the following members:

Mr Joe Graziano, Independent Non-executive director, appointed May 2022
Mr Graziano is a Chartered Accountant with corporate and company secretarial experience. He has over 30 years' experience providing a wide range of business, financial and strategic advice to small capital unlisted and listed public companies and privately - owned businesses in Western Australia's resource-driven industries.

Since 2014 he has been focused on corporate advisory, company secretarial and strategic planning with listed corporations including Mergers & Acquisitions, Capital Raisings, Corporate Governance, ASX compliance and structuring. He is currently a director of Pathways Corporate Pty Ltd, a specialised Corporate Advisory business.

Mr David Wheeler, Independent Non-executive director, appointed May 2022
Mr Wheeler has more than 30 years of executive management, directorship and corporate advisory experience. He is a foundation director and partner of Pathways Corporate, a boutique corporate advisory firm that undertakes assignments on behalf of family offices, private clients and ASX listed companies.

Mr Wheeler has successfully engaged in business projects in the USA, UK, Europe, NZ, China, Malaysia, Singapore and the Middle East. Mr Wheeler is a Fellow of the Australian Institute of Company Directors and serves on public and private company boards currently holding a number of directorships and advisory positions with ASX listed companies.</td></tr>
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Principle / Recommendation	Compliance	Reference	Commentary
			Mr Tim Slate, Independent Non-executive director, appointed October 2022 Mr Slate has over 15 years' experience in the accounting and company secretarial profession, having worked in Perth across a diverse range of multinational and small companies, and has experience in ASX/LSE listed company, private entities and working with high net worth individuals. Mr Slate holds a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant, an Associate Member of the Governance Institute of Australia and a Graduate of the Australian Institute of Company Directors. **Mr Clint Moxham, Independent, Non-executive director, appointed 13 November 2023** Clint's expertise spans a wide range of areas, including mining strategy, risk management, data analysis, infrastructure development, geological understanding, option analysis, and mining due diligence. His success is evident through the seamless execution of feasibility studies, permitting processes, construction, and start-up of several operations, varying in size from 1mtpa to 10mtpa. A dedicated professional with outstanding interpersonal, organizational, and communication skills, Clint holds academic qualifications that include a BSc. in Mineral Exploration & Mining Geology, a Grad Dip. in Mining, an MBA, and an MSc. in Mineral Economics. Additionally, he possesses a Western Australian unrestricted Quarry Managers ticket, reflecting his commitment to adhering to the highest industry standards, as well as previously sitting on the Quarry Manager board.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	Yes		All Board members are considered independent directors, accordingly a majority of the Board is considered independent. All Directors bring to the Board the requisite skills which are complementary to those of the other directors to adequately discharge their responsibilities and bring independent judgements to bear on their decisions.
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.	No		The roles of Chairman and CEO/Managing Director have been performed by different persons. Presently the Company does not have a Managing Director.
Recommendation 2.6 A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	No		The Company does not currently have a formal induction program for new Directors nor does it have a professional development program for existing Directors. The Board does not consider it necessary to have a formal induction program given the current size and scope of operations. However, the Board intends to review the requirement for, and benefits of, a formal induction program and professional development program as the Company grows and evolves. All Directors are generally experienced in various facets of professional development, as noted within the Board Skills Matrix, albeit not all in the same area. Some of the current Directors have experience in other listed companies. The Board seeks to ensure that all of its members understand the Company's operations. Directors also attend, either through the Company or for their own professional development requirements, seminars, industry conferences, technical reading and research, to maintain and develop their knowledge.

Principle 3: Act ethically and responsibly			
Principle / Recommendation	**Compliance**	**Reference**	**Commentary**
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	Company website	Our values are disclosed on the Company website - www.ozzresources.com.au
Recommendation 3.2 A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	Code of Conduct – refer Company website	The Company has adopted a Code of Conduct that outlines how the Company expects its Directors and employees of the Company to behave and conduct business in the workplace on a range of issues. The Company is committed to the highest level of integrity and ethical standards in all business practices. The purpose of the Code of Conduct is to provide a framework for decisions and actions in relation to ethical conduct in employment. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The Code of Conduct sets out the Company's expectations of its Directors and employees with respect to a range of issues including personal and professional behaviour, conflicts of interest, public and media comment, use of Company resources, security of information, intellectual property and copyright, discrimination and harassment, corrupt conduct, occupational health and safety, fair dealing and insider trading. A breach of the Code is subject to disciplinary action which may include punishment under legislation and/or termination of employment. The Code of Conduct is available on the Company's website at www.ozzresources.com.au
Recommendation 3.3 A listed entity should: (a) have and disclose a whistle-blower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	Company website	The Company has adopted a whistle-blower policy.

Principle / Recommendation	Compliance	Reference	Commentary
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.	No		The Company has not yet adopted this policy and it is currently under review.
Principle 4: Safeguard integrity in corporate reporting			
Recommendation 4.1 The board of a listed entity should: (a) have an audit committee which: 1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and 2) is chaired by an independent director, who is not the chair of the board, and disclose: 3) the charter of the committee; 4) the relevant qualifications and experience of the members of the committee; and 5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes	Part-compliance	Audit and Risk Committee Charter – refer Company website	The Company does not have an Audit and Risk Committee. The Board believes no efficiencies or other benefits could be gained by establishing a separate Audit and Risk Committee. To assist the Board to fulfill its function as the Audit and Risk Committee, the Board has adopted an Audit and Risk Committee Charter. The Board has charged the CFO with preparing the annual and half yearly reports. These reports are independently audited. The CFO also prepares the Company's quarterly financial and operational reports. All Company reports are reviewed by the Board before they are finalised and are given the opportunity to question and consider the information contained in the reports. The Audit and Risk Committee Charter provides recommendations in relation to the initial appointment of the external auditor and the appointment of a new external auditor should a vacancy arise. Any appointment of a new external auditor made by the Board must be ratified by shareholders at the next annual general meeting of the Company. Proposed external auditors must be able to demonstrate complete independence from the Company and an ability to maintain independence through the engagement period. In addition, the successful candidate for external auditor must have arrangements in place for the rotation of the lead audit engagement partner on a regular basis. Other than these mandatory criteria, the Board may select an external auditor based on other criteria relevant to the Company such as references, cost and any other matters deemed relevant by the Board. A formal Audit and Risk Committee Charter has been adopted, a copy of which is available on the Company's website at www.ozzresources.com.au. As the Company's operations grow and evolve, the Board will reconsider the appropriateness of forming a separate audit and risk committee

Principle / Recommendation	Compliance	Reference	Commentary
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, 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.	Yes		A Non-Executive Director and the Chief Financial Officer have provided a declaration to the Board in accordance with section 295A of the Corporations Act and have assured the Board that such declaration is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.
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 all review and provide confirmation and authority to the Company Secretary that each of them has conducted validation and verification checks prior to any release to the market.

Principle 5: Make timely and balanced disclosure			
Principle / Recommendation	**Compliance**	**Reference**	**Commentary**
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rule 3.1.	Yes	Continuous Disclosure Policy – refer Company website	The Company is a "disclosing entity" pursuant to section 111AR of the Corporations Act 2001 and, as such, is required to comply with the continuous disclosure requirements of Chapter 3 of the ASX Listing Rules and section 674 of the Corporations Act. As such, the Company has a Continuous Disclosure Policy. The purpose of this Continuous Disclosure Policy is to ensure the Company complies with continuous disclosure requirements arising from legislation and the Listing Rules of the ASX. The Policy sets out the procedure for: • protecting confidential information from unauthorised disclosure; • identifying material price sensitive information and reporting it to the Company Secretary for review; • ensuring the Company achieves best practice in complying with its continuous disclosure obligations under legislation and the Listing Rules; and • ensuring the Company and individual officers do not contravene legislation or the Listing Rules. The Company has obligations under the Corporations Act 2001 and ASX Listing Rules to keep the market fully informed of information which may have a material effect on the price or value of the Company's securities and to correct any material mistake or misinformation in the market. The Company discharges these obligations by releasing information to the ASX in the form of an ASX release or disclosure in other relevant documents (e.g. the Annual Report). The Company recognises that the maintenance of confidentiality is also of paramount importance to the Company both to protect its trade secrets and to prevent any false market for the Company's shares from developing. All relevant information provided to ASX in compliance with the continuous disclosure requirements of legislation and the Listing Rules is promptly posted on the Company's website www.ozzresources.com.au

Principle / Recommendation	Compliance	Reference	Commentary
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	Continuous Disclosure Policy – refer Company website	All material announcements are both reviewed and approved by the Board prior to announcement with copies of the announcement promptly provided to directors.
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	Continuous Disclosure Policy – refer Company website	Process is followed in addition to webinar links and invites lodged with ASX Market Announcements Platform.
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	Shareholders Communication Strategy	Information on the Company's Corporate Governance, including copies of its various corporate governance policies and charters, is available on the Company's website.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	Shareholders Communication Strategy	The Company has a Shareholder Communications Strategy that promotes effective communication with shareholders and encourages presentation of information to shareholders in a clear, concise and effective manner. The Board aims to ensure that Shareholders are informed of all major developments affecting the Company's state of affairs. Information is communicated to Shareholders through the annual report, half yearly report, quarterly reports, disclosures and announcements made to the ASX, the annual general meeting and general meetings and through the Company's website. The Shareholder Communications Strategy is available on the Company's website at www.ozzresources.com.au

Principle / Recommendation	Compliance	Reference	Commentary
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Shareholders Communication Strategy	In accordance with the Company's Shareholder Communications Strategy, the Company supports shareholder participation in general meetings and seeks to provide appropriate mechanisms for such participation, which will be reviewed regularly to encourage the highest level of shareholder participation. The Company considers general meetings to be an effective means to communicate with shareholders and encourages shareholders to attend general meetings. In preparing for general meetings, the Company will draft the notice of meetings and related explanatory information so that they provide all of the information that is relevant to the shareholders in making decisions on matters to be voted on by them at the meeting. Information will be presented in a clear, concise and effective manner.
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		It is Company policy that all resolutions at a meeting of security holders are conducted by a poll.
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	Shareholders Communication Strategy	The Company considers that communicating with shareholders by electronic means is an efficient way to distribute information in a timely and convenient manner. In accordance with the Shareholder Communications Strategy, shareholders can register with the Company's Registrar to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the annual, half yearly and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.

Principle 7: Recognise and manage risk			
Principle / Recommendation	**Compliance**	**Reference**	**Commentary**
Recommendation 7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, and disclose: 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employees for overseeing the entity's risk management framework	Part-compliance		The Company does not have a separate Risk Management Committee. The role of the Risk Management Committee is undertaken by the full Board. 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's Risk Management Policy is available on the Company's website at www.ozzresources.com.au which sets out a framework for a system of risk management and internal compliance and control, whereby the Board delegates day-to-day management of risk to management. The Board monitors risk through various arrangements including: • regular Board meetings; • share price monitoring; • market monitoring; and • regular review of financial position and operations. The Board will regularly review assessments of the effectiveness of risk management and internal compliance and control.

Principle / Recommendation	Compliance	Reference	Commentary
Recommendation 7.2 The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	No		As the Board has responsibility for the monitoring of risk managements it has not required a formal report regarding material risks and whether those risks are managed effectively. The Board believes that the Group is currently effectively communicating its significant and material risks to the Board to justify the implementation of a more formal system of identifying, assessing, monitoring and managing risk in the Company. As the Company's operations grow and evolve, the Board will reconsider the need for a more formal system of identifying, assessing, monitoring and managing risk in the Company.
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 employes for evaluation and continually improving the effectiveness of its risk management and internal control processes.	Part-compliance		Due to the size of the Company, the Board does not consider it necessary at this time, to formally conduct an internal audit function. The Board continually monitors the risk management and internal control processes adopted by the Company to ensure they are appropriate to the operations of the Company's group structure. The Board is satisfied with the current level of risk, risk management and control monitoring within the Company.

Principle / Recommendation	Compliance	Reference	Commentary
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes		The Company is subject to, and responsible for, existing environmental liabilities associated with its tenements. The Company will continually monitor its ongoing environmental obligations and risks and implement rehabilitation and corrective actions as appropriate to remain compliant. These risks may be impacted by change in Government policy. The Company does not believe it has any significant exposure to economic and social sustainability risks.
Principle 8: Remunerate fairly and responsibly			
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee which: 1) has at least three members, a majority of whom are independent directors; and 2) is chaired by an independent director, and disclose: 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Part-compliance	Remuneration Committee Charter – refer Company website	Given the present size of the Company, the whole Board carries out the duties that would ordinarily be assigned to the Remuneration Committee. The Board believes no efficiencies or other benefits could be gained by establishing a separate Remuneration Committee. To assist the Board to fulfill its function as the Remuneration Committee, the Board has adopted a Remuneration Committee Charter. The Remuneration Committee Charter is available on the Company's website at www.ozzresources.com.au Remuneration of Directors and Key Management Personnel is determined with regard to the performance of the Company, the performance and skills and experience of the particular person and prevailing remuneration expectations in the market. The Board will devote times on an annual basis to discuss the level and composition of remuneration for the Directors and Key Management Personnel and will ensure such remuneration is appropriate and not excessive. Details of remuneration of Directors and Key Management Personnel are disclosed in the Remuneration Report in the Annual Report. The full Board determines all compensation arrangements for Directors. It is also responsible for setting performance schemes, superannuation entitlements, retirement and termination entitlements and professional indemnity and liability insurance cover. There are no termination or retirement benefits for non-executive Directors (other than for superannuation). Non-executive Directors may be offered options as part of their remuneration, subject to shareholder approval. Executives are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements.

Principle / Recommendation	Compliance	Reference	Commentary
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	Remuneration Report – within Annual Report	The Company's policies and procedures regarding the remuneration of Executive and Non-Executive Directors and other Key Management Personnel are disclosed within the Remuneration Report which is within the Company's Annual Report for each financial year.
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.	No		The Company's Security Trading Policy includes a statement on the Company's policy on prohibiting participants in the Company's Performance Rights Plan entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the Performance Rights Plan.