

Cosmo Metals Limited

ACN 653 132 828



Corporate Governance Statement

ASX Principle and Recommendation	Compliance	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	The Board has adopted a Board Charter which sets out the respective roles and responsibilities of the Board and senior management. Under the Board Charter, the Board is responsible for the overall operation and stewardship of Cosmo Metals Ltd ("Cosmo Metals") and, in particular, for the long-term growth and profitability, strategic direction, policies and financial objectives and for monitoring the implementation of those strategies, policies and objectives. A copy of the Board Charter is available on the Company's website: https://cosmometals.com.au/who-we-are/corporate-governance/
Recommendation 1.2 A listed entity should: a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	Cosmo Metals undertakes appropriate checks of candidates prior to their appointment or nomination for election by Shareholders. This includes consideration of the good fame and character requirements applicable to Directors, the Managing Director (Chief Executive Officer) (CEO) and the Chief Financial Officer (CFO) in accordance with Listing Rule 1.1, condition 20. Cosmo Metals will include in its notices of meeting a brief biography of each Director standing for election or re-election setting out the relevant qualifications, experience and any other material information concerning the nominated Director to assist Shareholders in making an informed decision. Other information regarding Cosmo Metals Directors can be found on Cosmo Metals' website: www.cosmometals.com.au/who-we-are/board-management
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	Cosmo Metals engages its Directors and senior executives under written agreements setting out the key terms and conditions of their appointment or employment. The Managing Director is employed pursuant to a written employment agreement with Cosmo Metals and each Non-Executive Director is engaged under a letter of appointment.

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Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Company Secretary is accountable directly to the Board, through the Chair, on all matters relating to the proper functioning of the Board. The Company Secretary advises and supports the Board on governance matters, assists with the implementation of adopted governance procedures and coordinates the circulation of meeting agendas and papers.
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: a. the measurable objectives set for that period to achieve gender diversity; b. the entity's progress towards achieving those objectives; and c. either: i. 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 ii. 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.	Partially	a) The Company has adopted a Diversity Policy which provides a framework for establishing, achieving and measuring diversity objectives, including in relation to gender diversity. The Diversity Policy is available on the Company's website: www.cosmometals.com.au/who-we-are/corporate-governance b) Whilst the Diversity Policy provides for the Board to establish measurable objectives for achieving gender diversity the Board does not currently have measurable gender diversity objectives set. The Board will consider setting objectives as the Company develops and its circumstances change; c) During the reporting period, the Company: i. had 4 males and no women on their Board. In addition there are two females in senior key management positions currently. ii. has 6 males and 3 females across the entire organisation. iii. is not classified as a "relevant employer" as defined under the Workplace Gender Equality Act at this stage of its life.
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	Yes	The Company has a process for periodically evaluating the performance of the Board, its committees and individual directors to ensure alignment with Cosmo Metal's corporate objectives. The evaluation process is overseen by the Chair and may include consideration of the performance and effectiveness of the Board, its committees and individual

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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.		directors. Committee performance is also considered through feedback provided by the Board. No formal performance evaluation of the Board, its committees or individual directors was undertaken during the reporting period.
Recommendation 1.7 A listed entity should: a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	The Company has a process for periodically evaluating the performance of its senior executives to ensure alignment with Cosmo Metal's corporate objectives, similar to that of the Board performance evaluation process detailed under Recommendation 1.6 above. The evaluation process is overseen by the Chair and may include consideration by the Board, its committees or an individual director. No formal performance evaluation of any senior management personnel was undertaken during the reporting period.
Principle 2: Structure the board to be effective and add value		
Recommendation 2.1 The board of a listed entity should a) have a nomination committee which: - has at least three members, a majority of whom are independent directors; and - is chaired by an independent director, and disclose: - the charter of the committee; - the members of the committee; and - 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	Yes	Cosmo Metals does not have a separately established nomination committee. The Board considers that, given the current size and composition of the Company, functions ordinarily undertaken by a nomination committee can effectively be performed by the Board as a whole. The Board is responsible for addressing Board succession matters, ensuring that the Board has an appropriate balance of skills, knowledge, experience, independence and diversity. This enables the Board to discharge its duties and responsibilities efficiently and effectively. These responsibilities are addressed under the Company's Remuneration Policy which has been approved by the Board and is available on the Company's website: www.cosmometals.com.au/who-we-are/corporate-governance

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diversity to enable it to discharge its duties and responsibilities effectively.		
Recommendation 2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	No	Cosmo Metals believes that the Board has the appropriate mix of skills to be effective in discharging its responsibilities of good corporate and oversight for the Company and its shareholders. The Board currently comprises three Directors from diverse backgrounds with a range of business experience, skills and attributes. No specific skills matrix is currently prepared nor disclosed as the Company does not believe its current size and scale warrants that level of detail.
Recommendation 2.3 A listed entity should disclose: a) the names of the directors considered by the board to be independent directors; b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and c) the length of service of each director.	Yes	Disclosure of the names of Directors considered by the Board to be independent will be provided in the annual report. The current independent Directors are: Peter Bird, Non-Executive Chairman. Details of the Directors' interests, positions, associations and relationships are disclosed in the Company's 2026 Annual Report released to the ASX.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	No	The Board does not currently comprise of a majority of independent directors. One of the Company's 3 Directors is an independent director.
Recommendation 2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes	The Chairman is an independent director and is not the CEO.
Recommendation 2.6 A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for	Yes	Cosmo Metals has a process for inducting new Directors which includes familiarising them with the nature of the Company's business, any current

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existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.		issues, corporate strategy and the expectations associated with their role as a Director. Directors are provided with opportunities to visit the Company's operations and meet with management to further develop their understanding of the business on an if and when required basis. The Company also provides Directors with access to ongoing professional development and continuing education opportunities to maintain and enhance the skills and knowledge required to perform their roles effectively.
Principle 3: Instil a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	Cosmo Metals' values are articulated in its Statement of Values. The Company is committed to fostering and continually reinforcing a culture of acting lawfully, ethically and responsibly. These principles are reflected in the Company's Code of Conduct, which applies to Directors and employees of Cosmo Metals and, where relevant and to the extent practicable, its consultants, secondees and contractors. The Company's Statement of Values is available on its website at: https://cosmometals.com.au/wp-content/uploads/2022/06/3.-Statement-of-Values-Cosmo-Metals-final.pdf
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	Cosmo Metals has established a Code of Conduct which sets out the standards with which the Directors and employees of Cosmo Metals and where relevant and to the extent possible, consultants, secondees and contractors of Cosmo Metals, are expected to comply in relation to the affairs of Cosmo Metals' business. In accordance with Cosmo Metals' Board Charter all material or suspected breaches of the Code of Conduct Policy will be reported to the Board or a relevant committee of the Board upon identification. The Company's Code of Conduct is available on its website at: https://cosmometals.com.au/wp-content/uploads/2022/06/2.-Corporate-Code-of-Conduct-Cosmo-Metals-final.pdf
Recommendation 3.3 A listed entity should:	Yes	Cosmo Metals has a Whistleblower Policy. The Whistleblower Policy is available on its website:

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a) have and disclose a whistleblower policy; and b) ensure that the board or committee of the board is informed of any material incidents reported under that policy.		https://cosmometals.com.au/wp-content/uploads/2022/06/11.-Whistleblower-Policy-Cosmo-Metals-final.pdf In accordance with Cosmo Metals' Board Charter, any and all material or suspected breaches of the Whistleblower Policy will be reported to the Board or a relevant committee of the Board upon identification.
Recommendation 3.4 A listed entity should: a) have and disclose an anti-bribery and corruption policy; and b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	Yes	Cosmo Metals has an Anti-bribery and Corruption Policy. The Anti-bribery and Corruption Policy is available on its website: https://cosmometals.com.au/wp-content/uploads/2022/06/8.-Anti-Bribery-and-Corruption-Policy-Cosmo-Metals-final.pdf In accordance with Cosmo Metals' Board Charter, any and all material or suspected breaches of the Anti-bribery and Corruption Policy will be reported to the Board or a relevant committee of the Board upon identification.
Principle 4: Safeguard the integrity of corporate reports		
Recommendation 4.1 The board of a listed entity should: a) have an audit committee which: - has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and - is chaired by an independent director, who is not the chair of the board, and disclose: - the charter of the committee; - the relevant qualifications and experience of the members of the committee; and - 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	Partially	Cosmo Metals has established a joint Audit and Risk Management Committee, which is responsible for overseeing the integrity of the Company's statutory financial reporting, reviewing the independence and performance of the external auditor, approving external audit fees and overseeing the Company's risk management and compliance activities. The Committee is chaired by an independent Director and the balance is made up of two not independent directors. The Audit and Risk Management Committee's Terms of Reference have been approved by the Board and are available on the Company's website: www.cosmometals.com.au/who-we-are/corporate-governance The Company will report on the number of times the Audit and Risk Management Committee met throughout the reporting period and the individual attendances of the members at those meetings.

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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	Prior to approving Cosmo Metals' financial statements for a financial period, the Board will obtain declarations from its CEO and CFO substantially in the form referred to in Recommendation 4.2.
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	Cosmo Metals has established a process to verify the integrity of any periodic corporate report released to the market that is not audited or reviewed by an external auditor. Details of this process are disclosed on the Company's website at: www.cosmometals.com.au/who-we-are/corporate-governance
Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the listing rule 3.1.	Yes	Cosmo Metals is committed to ensuring compliance with its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act 2001 (Cth). The Company has adopted a Continuous Disclosure Policy, which sets out the procedures designed to ensure compliance with the continuous disclosure requirements of ASX Listing Rule 3.1 and section 674 of the Corporations Act. The Continuous Disclosure Policy is available on the Company's website: www.cosmometals.com.au/who-we-are/corporate-governance/
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	Cosmo Metals has procedures in place to ensure that the Board does receive copies of all material market announcements promptly after they have been made.

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Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of presentation material on the ASX Market Announcements Platform ahead of the presentation.	Yes	Cosmo Metals will release a copy of any new and substantive investor or analyst presentation materials on the ASX Market Announcements Platform ahead of the presentation. Presentation materials released to ASX will also be made available on the Company's website at: www.cosmometals.com.au/investor-centre/asx-announcements/
Principle 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about Cosmo Metals, including its corporate governance framework and copies of its corporate governance policies and charters, is available on Cosmo Metals' website: www.cosmometals.com.au/who-we-are/corporate-governance
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Board has adopted a Communications Policy, the purpose of which is to ensure Cosmo Metals: 1. provides timely and accurate information equally to all Shareholders and market participants regarding the Company including its financial situation, performance, ownership, strategies, activities and governance; and 2. adopts channels for disseminating information that are fair, timely and cost efficient. Cosmo Metals will communicate with its Shareholders: 1. following admission to ASX, through releases to the market via the ASX; 2. through Cosmo Metals' website; 3. through information provided directly to Shareholders; and 4. via general meetings.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Cosmo Metals encourages shareholder participation at general meetings by scheduling meetings at times and locations designed to facilitate participation by as many shareholders as practicable.

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		Notices of meeting and accompanying explanatory materials are prepared to provide shareholders with clear, concise and relevant information to assist them in making informed decisions on matters to be considered at the meeting. General meetings are used as an opportunity to communicate with shareholders and provide them with a reasonable opportunity to ask questions and participate in the meeting. The Company periodically reviews the mechanisms available to encourage and facilitate shareholder participation.
Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	The Chairman will call for a poll on all substantive resolutions at a meeting rather than voting by a show of hands. The Company's practice at general meetings is to read out and/or display the proxy votes received for each resolution, at the time of voting. This ensures that Shareholders present at the meeting are kept informed as to the level of support for each resolution. Cosmo Metals' Constitution provides a right for Shareholders to call for a poll on a resolution at a general meeting.
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	Cosmo Metals considers that communicating with Shareholders by electronic means is an efficient way to distribute information in a timely and convenient manner. Shareholders have the option to receive communications from Cosmo Metals electronically and Cosmo Metals encourages them to do so.
Principle 7: Recognise and manage risk		
Recommendation 7.1 The board of a listed entity should: a) have a committee or committees to oversee risk, each of which: i. has at least three members, a majority of whom are independent directors; and ii. is chaired by an independent director, and disclose:	Partially	Cosmo Metals' Audit and Risk Management Committee is responsible for overseeing risk management of the Company. Refer to Principle 4 above for details on the composition of the committee and disclosures the Company will make. The Audit and Risk Management Committee will be guided by the Risk Management Policy for Cosmo Metals. The purpose of the Policy is to: o appropriate systems are in place to identify to the extent reasonably practicable all material risks that may impact on Cosmo Metals' business;

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iii. the charter of the committee; iv. the members of the committee; and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b) if it does not have a Risk Management Committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.		- o the financial impact of identified risks is understood and appropriate internal control systems are in place to limit Cosmo Metals' exposure to such risks; - o appropriate responsibilities are delegated to control the identified risks effectively; and - o any material changes to Cosmo Metals' risk profile are disclosed in accordance with Cosmo Metals' Continuous Disclosure Policy. Further, the Audit and Risk Management Committee (as delegated by the Board) is also responsible under the Risk Management Policy for the management and internal control of the processes by which risk is considered for both ongoing operations and prospective actions.
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.	Yes	The Board is responsible for risk oversight and the management and internal control of the processes by which risk is considered, for both ongoing operations and prospective actions. The Board will review Cosmo Metals' risk management framework on an annual basis to ensure it continues to be effective. Disclosure of the outcome of the annual risk management review will be included in the annual report.
Recommendation 7.3 A listed entity should disclose: a) if it has an internal audit function, how the function is structured and what role it performs; or b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	Yes	Cosmo Metals does not have an internal audit function at this stage. The Board considers that, given the current size and scope of Cosmo Metals' operations, an internal audit function is not necessary. The Board as a whole oversees the effectiveness of risk management and internal control processes. Further detail of the processes the Company employs for evaluating and continually improving the effectiveness of its risk management and internal control processes are set out in Cosmo Metals' Risk Management Policy, which is available on Cosmo Metals' website: www.cosmometals.com.au/who-we-are/corporate-governance
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes	Cosmo Metals' primary activity is mineral exploration in Western Australia and New South Wales. These activities expose Cosmo Metals to operational, economic, environmental and social sustainability risks similar to those faced by

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		all other participants in the mining and exploration industries in Western Australia and New South Wales.
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The board of a listed entity should: a) have a remuneration committee which: i. has at least three members, a majority of whom are independent directors; and ii. is chaired by an independent director, and disclose: iii. the charter of the committee; iv. the members of the committee; and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Yes	Cosmo Metals' does not have a remuneration committee. The Board itself is responsible for approving Cosmo Metals' remuneration policies and framework. The Board is also responsible for determining whether the remuneration and conditions of service of senior executives are appropriate along with whether they are consistent with the approved remuneration policies and framework. Cosmo Metals' Remuneration Policy sets out the current processes the Committee employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive. The Policy is available on the Cosmo Metals' website: www.cosmometals.com.au/who-we-are/corporate-governance Cosmo Metals will set out the remuneration paid or provided to Directors and senior executives annually in the remuneration report contained within Cosmo Metals' annual report to Shareholders.
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	Cosmo Metals' policies and practices regarding the remuneration of Non-Executive Directors and senior executives are set out in Cosmo Metals' Remuneration Policy. This Policy is available on the Cosmo Metals' website: www.cosmometals.com.au/who-we-are/corporate-governance

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Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and b) disclose that policy or a summary of it.	Yes	Cosmo Metals' Remuneration Policy provides that no Director or member of senior management (including any employee who is a restricted employee under the Cosmo Metals' Securities Trading Policy) who participates in an equity-based remuneration scheme established by Cosmo Metals may enter into any transaction designed to limit the economic risk of participating in the equity-based remuneration scheme. Cosmo Metals' Remuneration Policy is available on the Cosmo Metals' website: www.cosmometals.com.au/who-we-are/corporate-governance

Corporate Governance Statement as at 30 June 2026

Approved by the Board on: 9 September 2026