11 September 2026

The Manager

Market Announcements Office

Australian Securities Exchange

Dear Manager,

CORPORATE GOVERNANCE

In accordance with the ASX Listing Rules, attached are the following:

1. Corporate Governance Statement
2. Appendix 4G.

The Company also advises that the 2026 Annual General Meeting will be held on 18 November 2026. The deadline to receive director nominations is 18 September 2026.

This announcement was authorised to be given to ASX by the Board of Directors of BMC Minerals Ltd.

Yours faithfully,

Karen Logan

Company Secretary

Corporate Governance Statement

BMC Minerals Ltd. (ASX:BMC) (**BMC** or the **Company**) is committed to administering the Company's policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs. To achieve this, the Company has adopted corporate governance policies and practices consistent with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition) (**ASX Recommendations**) where considered appropriate for the Company's size and nature.

As a Canadian entity registered as a foreign company in Australia and listed on ASX, BMC must comply with the *Business Corporations Act* (British Columbia) (**BCBCA**), the ASX Listing Rules, applicable provisions of the *Corporations Act 2001* (Cth) (Australia) (**Australian Corporations Act**) and other relevant Canadian, Australian and international laws and regulations.

The ASX Listing Rules require that the Company report the extent to which it has followed the ASX Recommendations. This Corporate Governance Statement provides details of the Company's compliance with the ASX Recommendations from the date of admission of BMC to the official list of ASX (**Admission**) on December 10, 2025 to June 30, 2026, or where appropriate, indicates a departure from the ASX Recommendations with an explanation. This Statement is current as of September 10, 2026 in Vancouver, Canada and has been approved by the Board of Directors.

The Corporate Governance Statement should be read in conjunction with the Company's Annual Report. The Company's Articles and the charters and policies referred to in this statement are available on the Company's website at https://www.bmcminerals.com/about-bmc/corporate-governance.

1. Board of Directors and Management

1.1 Roles of the Board and Management

BMC's Articles provide that the business and affairs of the Company are managed by, or under the direction of, the Directors. The Board's role includes guiding the Company's strategic direction, driving its performance and overseeing the activities of management and the operation of the Company.

The Board Charter sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management. The Board will review the Board Charter each year to ensure that it remains current and consistent with the Board's objectives.

The Board has delegated responsibility for the day-to-day operations and administration of the Company to the Managing Director. The Managing Director in turn delegates to the senior executives subject to the limits set by the Board. The Managing Director is accountable to the Board for authority delegated to all levels of management. The delegation of Board authority to the Managing Director and management, including the specific limits, are reviewed regularly.

The Managing Director's role includes responsibility for effective leadership of management and development of strategic objectives for the Company. The role of management is to support the Managing Director and implement the running of the general operations and financial business of the Company including instilling and reinforcing the Company's values, in accordance with the delegated authority of the Board.

In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Company to facilitate the effective carrying out of their duties as Directors.

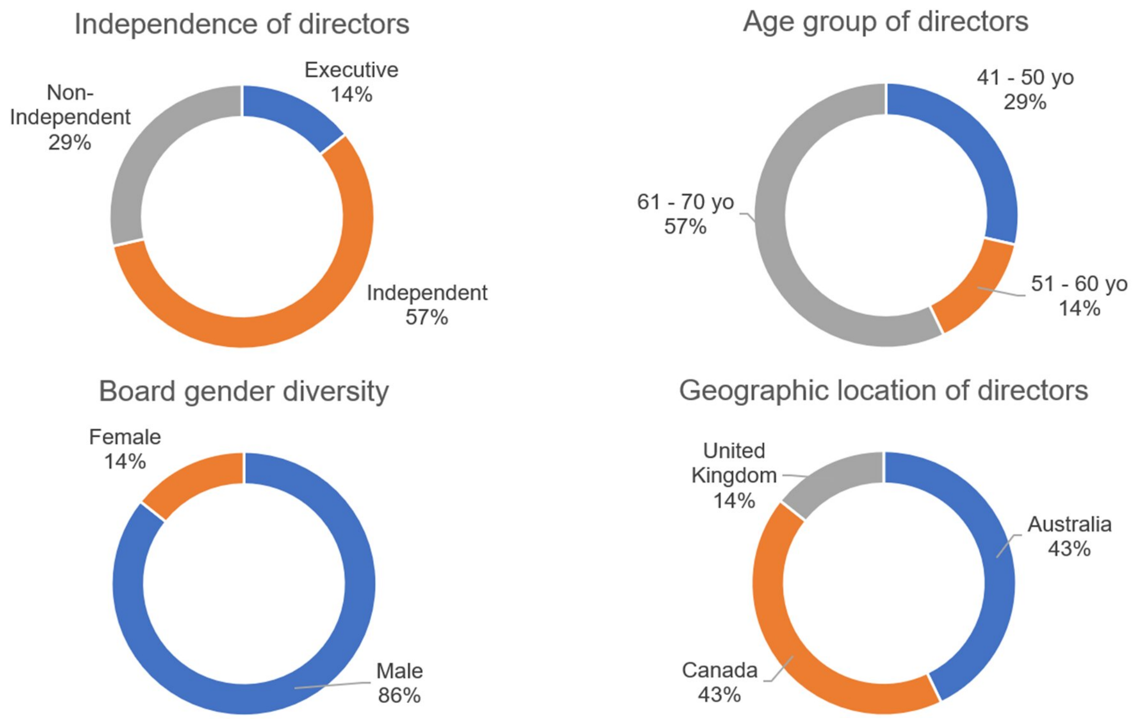
1.2 Composition of the Board

Election of Board members is substantially the province of the shareholders in general meeting. In 2025, shareholders of the Company set the number of directors at seven and appointed the individuals set out below Directors of the Company.

The Board is comprised of a majority of independent directors - one executive Director and six Non-Executive Directors (four of whom are considered to be independent). Details of each Director’s background including skills, expertise and experience and date of appointment are set out in the Directors’ Report of the Annual Report.

Name of Director	Position	Independence status	Term in office	Qualifications
Steven Michael	Non-Executive Chairman	Independent	1.2 years	BCom, CA, MAICD
Michael McClelland	Managing Director, CEO and President	Executive	0.8 years	BA (Economics), Diploma (Accounting), CPA, CA (BC)
Alex Christopher	Non-Executive Director	Independent	0.8 years	BSc (Hons), PGeo
Natalia Streltsova	Non-Executive Director	Independent	0.8 years	MSc (Chemical Engineering), PhD (Chemistry), GAICD
Ivan Mullany	Non-Executive Director	Independent	0.8 years	BSc, FAusIMM CIMM
Scott Donaldson	Non-Executive Director	Non-Independent	12.0 years	BSc (Mining Engineering), Grad. Dip. (Business), FAusIMM, MAICD
David Ellis	Non-Executive Director	Non-Independent	1.3 years	BA(Hons), ACA

Table 1: Details of Directors



Figures 1 – 4: Independence and diversity of Directors

1.3 Skills and Experience of the Board

The Board aims to comprise directors with a broad range of skills, expertise and experience from a diverse range of backgrounds that is appropriate to the Company and its strategy. The Company's Nomination and Remuneration Committee is responsible for regularly reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board and to make recommendations to the Board to ensure a diverse range of candidates are selected and any gaps in the skills or experience of the Board are identified.

To assist with the review, the Nomination and Remuneration Committee evaluates a Board skills matrix that the Committee determines is appropriate for BMC's operations, strategy and risks. During the year, Directors were asked to confirm their level of expertise or experience against the Board skills matrix. As part of this process, four levels of skill, expertise or experience were established, as set out below.

Level	Skill/ expertise/ experience
3	Developed
2	General
1	Limited
0	None

Based on the outcome of the review, the Board considers that it is of a sufficient size that is appropriate and effective for the Company at its current stage of development and that the composition of the current Board represents the best mix of directors that have an appropriate range of expertise and experience which are necessary to direct BMC in accordance with high standards of corporate governance and oversee BMC's management and activities. The Board supplements its expertise with internal and external subject matter experts as appropriate (for example, regular attendance at Board meetings by executives and other advisers).

Set out below is the Board skills matrix, disclosing the average level for each skill or experience of the Board of Directors, including the Managing Director. The Board also uses this matrix to identify potential areas of focus for Board succession planning and to identify any professional development opportunities that may benefit Directors.

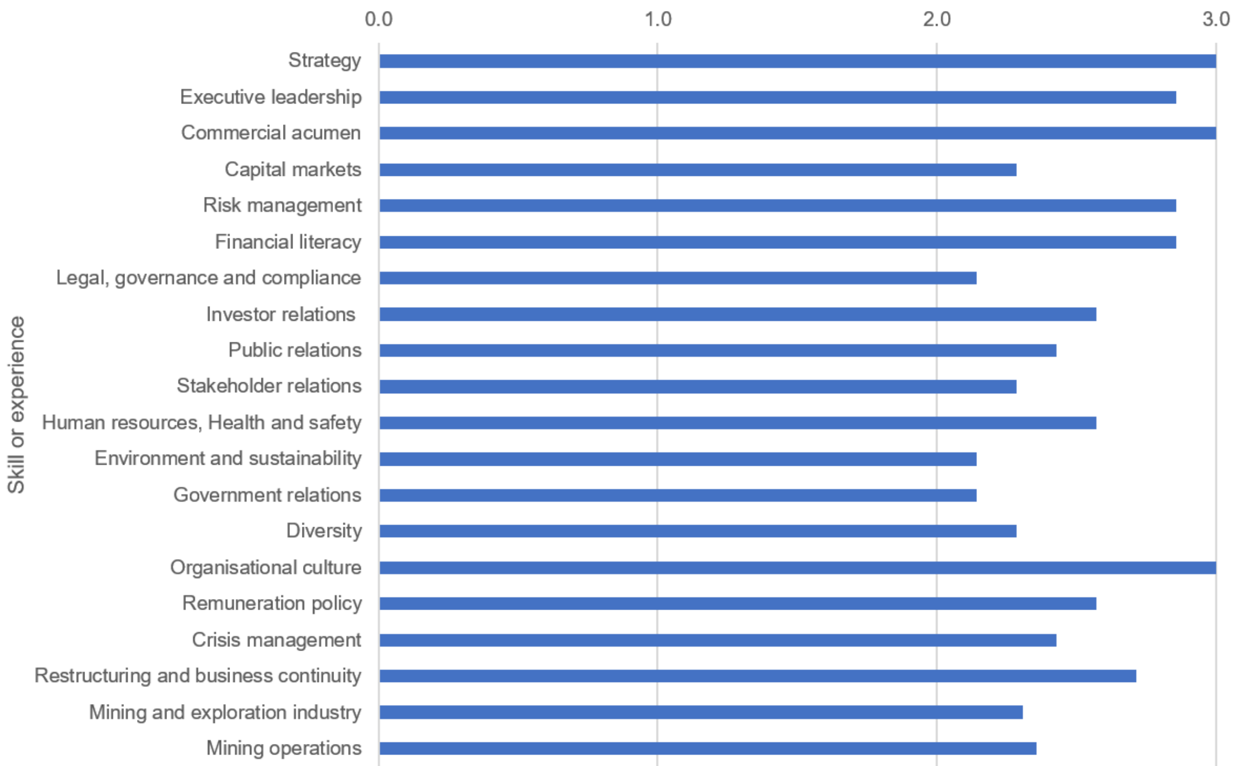


Figure 5: Board skills matrix

The Board also has regard to the Company's Diversity Policy and Board Charter and will aim to achieve diversity and independence in its membership where possible, also having regard to the size and composition of the existing Board, and the magnitude of the Company's operations.

1.4 Independence of the Board

The Board assesses independence of Directors upon appointment and annually through attestation from each Director. The Board considers an independent director to be a non-executive director who is not a member of management and who is free of any business or other relationship that could materially interfere with or reasonably be perceived to interfere with the independent and unfettered exercise of their judgement.

In making this assessment, the Board considers an 'independent' director to be a non-executive director who:

- is not a substantial shareholder (as defined in the Australian Corporations Act) of the Company or an officer of, or otherwise associated with, a substantial shareholder of the Company;
- within the last three years, has not been employed in an executive capacity by the Company or any of its subsidiaries, or been a director after ceasing to hold any such employment;
- within the last three years has not been a partner, director or senior employee of a provider of material professional services to the Company or any of its subsidiaries;
- within the last three years has not been in a material business relationship (e.g. a material supplier or customer) with the Company or any of its subsidiaries, or an officer of, or otherwise associated with, someone with such a relationship;
- has no material contractual relationship with the Company or any of its subsidiaries other than as a director of the Company;
- do not have close family ties with any person who falls within any of the categories described above;
- has not served on the Board for a period which could, or could reasonably be perceived to, materially interfere with the director's capacity to bring an independence judgement to bear on issues before the Board and the director's ability to act in the best interests of the Company and its shareholders generally; and
- is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's capacity to bring an independence judgement to bear on issues before the Board and the director's ability to act in the best interests of the Company and its shareholders generally.

Family ties and cross-directorships are also considered to be a relevant factor in considering interests and relationships which may compromise independence.

Each of Messrs Donaldson, and Ellis do not satisfy the tests of independence as they are directors of BMC (UK) Limited and have a relevant interest in the shares held by BMC (UK) No.1 Limited. BMC (UK) No.1 Limited has a 53.93% holding in the Company and is 100% owned by BMC (UK) Limited (together, the **BMC UK Group**). Mr Donaldson also served as Chief Executive Officer of the Company from its incorporation on September 22, 2014 until April 15, 2025.

Accordingly, the Board considers that four of the seven Directors are considered independent.

1.5 Conflicts of Interest

Directors are required to disclose circumstances that may give rise to a potential or actual conflict of interest on an ongoing basis so the matter can be dealt with in accordance with the Board Conflict Protocol. This protocol prevents interested Directors from being present at Board or committee meetings where a matter giving rise to a potential or actual conflict of interest (as determined by the Chairman or a sub-committee) is being considered and from voting and from receiving sensitive information on such matters. The protocol sets out the process to manage the flow of company information from and between the Company and its Directors (including the Directors who are also common directors of the BMC UK Group) and also contains confidentiality requirements which the Company and Directors are required to observe.

The Company maintains a register of interests and related party transactions which is tabled at each Board meeting. The Board delegates to the Audit and Risk Committee responsibility for reviewing and monitoring related party transactions and investments involving the Company and its Directors.

1.6 Senior Executive Appointments

Executive Directors and other senior executives enter into employment agreements which governs the terms of their employment. BMC undertakes background and screening checks prior to appointing senior executives. The biographies of BMC's senior executives are available on BMC's website at https://www.bmcminerals.com/about-bmc/board-management.

1.7 Director Nominations and Appointment of New Directors

New Non-Executive Directors are required to sign a letter of appointment which sets out the key terms and conditions of their appointment, including rights and responsibilities, the time commitment envisaged, and the Board's expectations regarding their involvement with Committee work.

BMC undertakes background and screening checks before appointing a person or putting forward to security holders a candidate for election as a Director, including checks in respect of character, experience, education, criminal record and bankruptcy history.

1.8 Directors' Retirement and Re-Election

BMC's Articles sets out the requirements for the retirement and re-election of Directors. With the exception of the Managing Director, Directors must retire at the third annual general meeting (**AGM**) following their election or most recent re-election. At least one Director must stand for election at each AGM. The Managing Director must retire at the fifth AGM following their designation as the Managing Director. A retiring Director or Managing Director is eligible for re-election at the AGM.

BMC will provide to security holders all material information in its possession concerning the Director standing for election or re-election in the Notice of Meeting for the AGM. Board support for a Director's re-election is not automatic and is subject to satisfactory Director performance and assessment of overall Board composition and capabilities.

1.9 Induction and Education

Induction training is provided to new Directors which includes discussions with the Managing Director and senior executives and the option to attend a site visit either upon appointment or with the Board during future site visits.

The Board delegates to the Nomination and Remuneration Committee responsibility for the induction and professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities and update and maintain their skills and knowledge. The Company Secretary is responsible for helping to organise and facilitate the induction and professional development of Directors.

The Board assesses each Directors' skills and knowledge each year and considers the need for new and existing Directors to undertake professional development to update and maintain the skills and knowledge needed to perform their role as Directors effectively.

1.10 Director Access to Information and Independent Professional Advice

Subject to the Board Conflict Protocol, Directors are entitled to obtain independent legal, accounting or other professional advice on matters connected with their responsibilities at BMC's expense where a request for such advice is approved by the Chairman.

1.11 Remuneration

Details of remuneration paid to Directors (Executive and Non-Executive) are set out in the Remuneration Report in the Annual Report. The Remuneration Report also contains information on BMC's policy and practice for determining the nature and amount of remuneration for Non-Executive Directors, Executive Directors and senior executives and the relationship between that policy and company performance.

1.12 Evaluation of the Performance of the Board, Committees and Individual Directors

The Board, with the advice and assistance of the Remuneration and Nomination Committee, is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. The performance evaluation process is set out in the Board Charter.

The first annual performance evaluation process of the Board, committees and individual Directors is expected to be undertaken in 2027, after the conclusion of one year since Admission to ASX.

1.13 Evaluation of the Performance of Senior Executives

The Board, with the advice and assistance of the Remuneration and Nomination Committee, is responsible for reviewing and approving the performance of senior executives annually against agreed performance objectives and key performance indicators. The outcomes of these evaluations are considered when determining remuneration and succession planning arrangements.

The first annual performance evaluation process of senior executives is planned to be undertaken in 2027, following the conclusion of the 2026 performance period.

1.14 Board Renewal and Succession Planning

The Board manages its succession planning with the assistance of the Nomination and Remuneration Committee which annually reviews the size, composition and diversity of the Board. In conducting the review, the appropriate mix of skills, experience and diversity is considered, having regard to the Board skills matrix.

The Nomination and Remuneration Committee is responsible for evaluating Board candidates and recommending individuals for appointment to the Board. The Nomination and Remuneration Committee evaluates prospective candidates against a range of criteria including the skills, experience, expertise and diversity that will best complement Board effectiveness at the time. The Nomination and Remuneration Committee may engage an independent recruitment firm to undertake a search for suitable candidates.

In considering overall Board balance, the Board will give due consideration to the value of a diversity of backgrounds and experiences among the Directors, and to having some of the directors based in the locations of operation of BMC.

The Company has not adopted a policy in relation to the retirement or tenure of directors. The tenure of each director is set out in Table 1 of this report and in the Directors' Report of the Annual Report. The mix of non-executive director tenure is depicted in Figure 1 of this report.

1.15 Chairman of the Board

The Chairman of the Board, Steven Michael, is considered to be an independent Non-Executive Director. He is an Australian resident and citizen based in Perth, Western Australia.

The Chairman is responsible for leadership and efficient organisation and conduct of functions of the Board and for facilitating effective contribution of all directors and promoting constructive and respectful relations between the Board and management. The Chairman's responsibilities are set out in more detail in the Board Charter.

The Non-Executive Directors are satisfied that Mr Michael commits the time necessary to discharge his role effectively.

1.16 Company Secretary

Details of the Company Secretary are set out in the Directors' Report of the Annual Report. All Directors have direct access to the Company Secretary who is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board and its Committees. The Company Secretary's responsibilities are set out in more detail in the Board Charter.

1.17 Meetings

During the year ended 30 June 2026, the Board held 13 meetings. Technology is used to facilitate the Board and Committee meetings due to the location of directors (refer to Figure 4 of this report). Details of Board and Committee meeting attendances are set out in the Directors' Report in the Annual Report.

Board and Committee papers are circulated in advance of the meetings. Reports from Committee chairs and minutes of Board Committee meetings are received at the next Board meeting.

Directors are entitled to request additional information where they consider further information is necessary to support informed decision-making. Appropriate steps are taken to limit attendance and information flows where a director has a conflict of interest.

2. Board Committees

2.1 Board Committees and Membership

The Board established the Audit Committee on 25 September 2025 and the Nomination and Remuneration Committee and Technical Committee on 5 November 2025 to assist in the discharging of its responsibilities. Effective from 5 November 2025, the Board approved the inclusion of the Risk Committee function in the Audit Committee to form the Audit and Risk Committee.

The Committees operate in a review or advisory capacity, except in cases where powers are specifically conferred on a Committee by the Board. Each Committee has a Charter, detailing its role, duties and membership requirements. The Committee Charters are reviewed regularly and updated as required.

Each Committee is comprised of:

- only Non-Executive Directors;
- at least three members, the majority of whom are independent;
- a Chair appointed by the Board who is one of the independent Non-Executive Directors who is not Chair of the Board.

The Audit and Risk Committee and Technical Committee have additional membership requirements set out in their respective Charters.

Committee members are chosen for the qualifications, skills, experience and other qualities they bring to the Committee. All Directors are entitled to and generally attend meetings of the Committees (subject to any conflicts). The qualifications and experience of the Committee members and details of Committee meeting attendances are set out in the Directors' Report in the Annual Report.

Each Committee is entitled to seek information from any employee of BMC and to obtain any professional advice it requires in order to perform its duties.

Each Committee Chair will present an annual report to the Board summarising its activities during the year and any significant results and findings. Each Board Committee participates in the review of its performance and effectiveness.

The membership of each Committee is as follows:

Audit and Risk Committee	Nomination and Remuneration Committee	Technical Committee
Ivan Mullany (Chair)	Natalia Streltsova (Chair)	Alex Christopher (Chair)
Alex Christopher	Ivan Mullany	Ivan Mullany
Steven Michael	Steven Michael	Natalia Streltsova
David Ellis		Scott Donaldson

2.2 Audit and Risk Committee

The Audit and Risk Committee assists the Board with overseeing BMC's financial reporting, compliance with legal and regulatory requirements, risk management and the internal and external audit functions in accordance with the Committee Charters.

All members of the Audit and Risk Committee are financially literate and have the accounting and financial expertise and sufficient understanding of the industry in which the Company operates in to be able to discharge the Committee's mandate effectively.

The external auditors, Managing Director, Chief Financial Officer and subject matter experts attend Audit and Risk Committee meetings by invitation. The Audit and Risk Committee meets at least four times each year.

During the year ended 30 June 2026, the Audit and Risk Committee held four meetings.

2.3 Nomination and Remuneration Committee

The Nomination and Remuneration Committee assists the Board with reviewing Board composition, performance and succession planning and establishing and implementing people and remuneration strategies, policies and practices in accordance with the Committee Charter.

The Managing Director, Chief Financial Officer and subject matter experts are invited to attend all or part of any Nomination and Remuneration Committee meeting (subject to any conflicts). The Nomination and Remuneration Committee meets at least twice each year.

During the year ended 30 June 2026, the Nomination and Remuneration Committee held three meetings.

2.4 Technical Committee

The Technical Committee assists the Board with overseeing the development and advancement of the Company's mineral assets, analysing and validating asset strategy, exploration programs, resource development, mineral resource and reserve statements and budgets and considering project economic analysis, technical capability, appraisal of technical risk factors and preparations for project development and construction in accordance with the Committee Charter.

All members of the Technical Committee meeting are technically knowledgeable (able to read and understand technical and operational data and documentation), have a detailed understanding of the Company's operations and assets and have the capacity to complete regular site visits sufficient to allow them to discharge their responsibilities under the Charter.

Members of management attend Technical Committee meetings by invitation. The Technical Committee meets at least twice each year.

During the year ended 30 June 2026, the Technical Committee held three meetings.

3. Shareholders

CHESS Depositary Interests (**CDIs**) over fully paid common shares in the capital of the Company trade on ASX under ASX code 'BMC.' Each CDI represents one underlying share. As beneficial owners of BMC shares, CDI holders generally have equivalent rights as shareholders of BMC. All economic benefits, such as dividends, bonus issues, rights issues or similar corporate actions flow through to CDI holders as if they were the directly registered legal owners of the underlying shares.

CDI holders are entitled to attend any general meeting of shareholders, however, CDI holders cannot be counted in the quorum and are not entitled to vote at the meeting. CDI holders will receive notices of general meetings of shareholders and may submit a vote online or by CDI voting instruction form prior to the cut-off date and time.

A CDI Holder may convert their CDIs into directly registered shares prior to the relevant record date for the meeting in order to vote in person at the meeting. However, in order to sell the securities on ASX, it would be necessary to convert the shares back into CDIs.

References to 'shareholder' in this Corporate Governance Statement includes the holders of shares and CDIs unless otherwise described.

3.1 Shareholder Communication

BMC's website provides up-to-date information about the Company, its corporate governance policies and Articles, Board and management, ASX announcements and reports, market price of CDIs and other relevant information.

Shareholders and CDI holders are encouraged to receive electronic communications from BMC and can elect to receive email notification of BMC's announcements.

Shareholders and CDI holders can communicate directly with BMC by submitting questions or comments on the 'Contact' section of BMC's website. The 'Investors' section of the BMC website also sets out the contact details for BMC's registry, Computershare.

3.2 Investor Relations Program

The Company has a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The policy outlines a range of ways in which information is communicated to investors.

BMC's Continuous Disclosure Policy and Shareholder Communications Policy facilitate this by requiring:

- full and timely disclosure of information about BMC's material activities to the ASX and the BMC website;
- that all disclosures, including notices of meetings and other shareholder communications, are drafted clearly and concisely; and
- the conduct of briefings for investors from time to time.

Major investor briefings are held be conference call or webcast and presentation materials for briefings or speeches containing new and substantive information is first disclosed to the market and posted to the BMC website.

3.3 General Meetings

BMC recognises the importance of shareholder and CDI holder participation in general meetings and facilitates and encourages that participation. Shareholders and CDI holders are encouraged to participate at all general meetings of the Company. Shareholders and CDI holders are able to register their voting instructions for the Company's meeting electronically. All substantive resolutions at general meetings are decided by a poll rather than a show of hands. The Company will ensure that meetings of security holders are held at a reasonable place and time.

BMC's 2026 AGM will be held on Wednesday, 18 November 2026 in Perth, Western Australia. The AGM will be webcast with shareholders, CDI holders and interested parties able to view the meeting online. All Directors are expected to attend the 2026 AGM, whether in person or online. As noted above, CDI holders are encouraged to attend the AGM but are not entitled to vote at the meeting and must submit votes online or by CDI voting instruction form prior to the cut-off date and time.

3.4 Continuous Disclosure and Market Communications

BMC's Continuous Disclosure Policy and associated procedures reinforce BMC's commitment to continuous disclosure and outline management's accountabilities and the processes to be followed for ensuring compliance.

The Board manages compliance with market disclosure obligations and is responsible for implementing and monitoring reporting processes and controls and setting guidelines for the release of information. Continuous disclosure obligations are considered at each Board meeting.

The Board and senior executives are provided with copies of all market announcements promptly after they have been released on the ASX Market Announcements Platform.

4. Promoting Ethical and Responsible Behaviour

4.1 Company Values

BMC is committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.

The Board has articulated and disclosed its statement of values as disclosed on BMC's website.

4.2 Code of Conduct

BMC's Code of Conduct sets out the ethical standards expected of the BMC Board, officers and employees addressing compliance with laws and regulations, responsibilities to stakeholders, sound employment practices, confidentiality, conflicts of interest and the protection and proper use of BMC's assets, property and information.

All personnel are required to comply with the Code of Conduct, and any material breaches are reported to the Nomination and Remuneration Committee.

4.3 Anti-Bribery and Anti-Corruption Policy

BMC's Anti-Bribery and Anti-Corruption Policy set out BMC's commitment to conducting business free from bribery and corruption.

All personnel are required to comply with the Anti-Bribery and Anti-Corruption Policy, and any material breaches are reported to the Audit and Risk Committee.

4.4 Whistleblower Policy

BMC's Whistleblower Policy documents BMC's commitment to maintaining a working environment in which BMC personnel and other stakeholders can report suspected incidents of corrupt, illegal or unethical work-related behaviour in accordance with applicable whistleblower laws.

Details of any material incidents reported under the Whistleblower Policy are reported initially to the Audit and Risk Committee and then to the Board in accordance with BMC's reporting processes and procedures. Any matters that require the Board's immediate attention are escalated as appropriate.

4.5 Securities Ownership and Dealing

The BMC Board has adopted a Securities Trading Policy which governs the purchase, sale and other dealings of BMC's securities by Directors, officers and employees, and seeks to promote compliance with applicable insider trading laws, rules and regulations.

BMC's Securities Trading Policy applies to all Directors, officers, employees, consultants and contractors and prohibits dealing in BMC's securities when in possession of inside information. It also prohibits dealings by restricted persons during 'closed periods', being the period beginning on the first day of each quarter and ending at the conclusion of the business day on which the Company's quarterly results are released to ASX and any other period decided by the BMC Board.

The Securities Trading Policy sets out the clearance procedures in respect of proposed dealing and after trading and provides that restricted persons must not, without prior written approval by the relevant person specified in the Policy, engage in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to the Company's securities.

5. Risk Management and Internal Control

5.1 Approach to Risk Management

BMC recognises that risk is inherent to any business activity and that effective risk management is critical to the delivery of the Company's strategic objectives, continued growth and success. The Board has adopted an enterprise risk management framework that comprises a Risk Management Policy, Risk Appetite Statement and supporting procedures governing risk identification, assessment, monitoring and reporting.

5.2 The role of the Board and Audit and Risk Committee in risk management

The Board is responsible for reviewing and approving BMC's risk management framework, policy and performance. The Board is also responsible for satisfying itself that management has developed and implemented an effective system of risk management and internal control.

The Board has delegated oversight of the Risk Management Policy, including review (at least annually) of the effectiveness of BMC's internal control system and risk management framework to the Audit and Risk Committee. The Audit and Risk Committee also regularly reviews BMC's Risk Appetite Statement.

Management is responsible for promoting and applying the Risk Management Policy.

BMC's risk management framework was adopted by the Board during the period covered by this Statement, on the recommendation of the Audit and Risk Committee. After the end of that period, the Audit and Risk Committee reviewed and confirmed BMC's risk management framework was effective, and that BMC was operating with due regard to the risk appetite endorsed by the Board.

5.3 Internal Audit Function

The Audit Committee Charter provides for the Audit and Risk Committee and management to monitor the need for an internal audit function. The Board has not established an internal audit function. The Board considers that at this stage an internal audit function is not necessary given the current size, nature and complexity of the Company's operations. In the absence of a dedicated internal audit function, the Board and Audit and Risk Committee obtain assurance over the design and operating effectiveness of BMC's internal controls through the Managing Director and Chief Financial Officer's declaration described under section 6.2 below, supported by management's documented review procedures and the external auditor's audit work. The Board reviews the need for a dedicated internal audit function periodically as BMC's operations grow in scale and complexity.

5.4 Material Risks

Information on BMC's material business risks (including economic, environmental, social and sustainability risks) and how they are managed is provided in the Operating and Financial Review section of the Annual Report.

6. External Audit and Reporting

6.1 External Auditor

The Audit and Risk Committee oversees engagement of the external auditor. The Company's external auditor is KPMG LLP (**KPMG**). Shareholders are responsible for the appointment of the external auditor of the Company at each AGM. KPMG were first appointed in 2017. The current practice, subject to amendment in the event of legislative change, is for the rotation of the engagement partner to occur every seven years.

The Audit and Risk Committee evaluates the objectivity and independence of the external auditor and the quality and effectiveness of the external audit arrangements, including through annual review of auditor performance.

The Board reviews the terms of engagement, audit plan and assesses the independence and performance of the external auditor following the recommendation from the Audit and Risk Committee.

The Company requires its external auditor to attend its AGM to answer any questions from shareholders about the conduct of the audit and preparation of the auditor's report.

6.2 Managing Director and Chief Financial Officer Assurance on Corporate Reporting

Before the adoption of financial reports, the Board receives a written declaration signed by the Managing Director and Chief Financial Officer, that the Company's financial records have been properly maintained, the financial reports comply with relevant accounting standards and give a true and fair view of the Company's financial position, performance and cash flows. This statement also confirms that the Company's financial reports are founded on a sound system of risk management and internal control and that the system is operating effectively.

6.3 Verification of Periodic Corporate Reports

Processes are in place to verify the integrity of ASX's periodic corporate reports (as defined in the Recommendations) released to the market and not audited or reviewed by the external auditor. Examples of periodic corporate reports released by the Company include the directors' report in the annual report and quarterly activity reports and cash flow reports.

Management has a review process which includes verification testing of content and review and sign-off by management prior to the Board formally approving the release of any public information. Where appropriate, management may engage the Company's lawyers, technical consultants and other advisors to review market announcements.

7. Inclusion and Diversity

BMC believes that a workforce with diverse backgrounds, knowledge and skills and cultural perspectives provides valuable benefits to the Company and welcomes diversity of all forms and endorses a respectful, inclusive work environment. BMC strives to foster a workplace where employees have development opportunities, where they can advance based on merit without any discrimination, which promotes equity and inclusion, and prioritises employee support and well-being. An inclusive culture drives organisational performance, enabling innovation, engagement, collaboration and high-quality decision making.

BMC reports its employee demographics, including Kaska employment and Kudz Ze Kayah worker and employment data in the Company's sustainability reports which are available in the reports section of BMC's website.

7.1 Measurable objectives

BMC's Diversity Policy provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives if considered appropriate, and to assess annually both the objectives if any have been set and the Company's progress in achieving them.

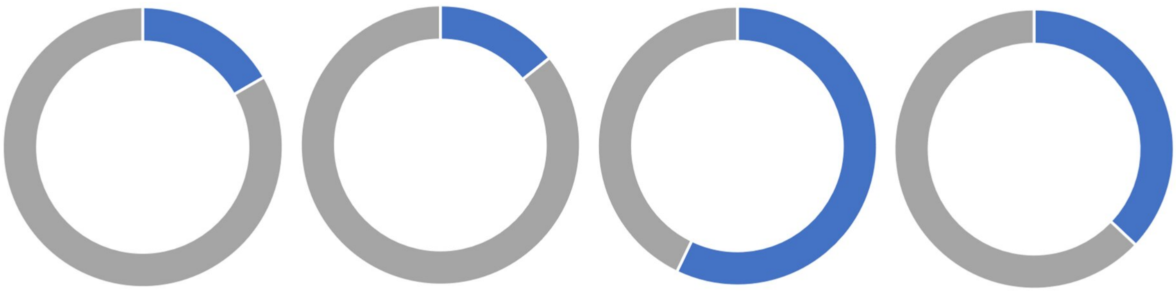
Whilst the Diversity Policy provides a framework for the Company to achieve a list of measurable objectives that encompass gender equality, BMC does not propose to establish measurable gender diversity objectives in the foreseeable future as:

- BMC is committed to equitable frameworks and practices that promote diversity, inclusion, and fairness across all employment levels;
- BMC's Board and senior executives are experienced, and changes or additions to the Board or senior executives will be made on a merit basis, as further described below; and
- BMC's is committed to making all selection decisions on the basis of merit and the setting of specific objectives for the quantum of females/males at any level would potentially influence decision making to the detriment of the business.

7.2 Gender representation

The respective proportions of women and men across the Group is set out below.

Non-Executive Directors	Senior Executives	Other employees and consultants	Whole organisation



	Female	Male	Female	Male	Female	Male	Female	Male
2026	17%	83%	14%	86%	57%	43%	37%	63%
2025	0%	100%	20%	80%	55%	45%	32%	68%

Figures 6 – 9: Gender representation 2026

Board gender diversity is depicted in Figure 3 of this Corporate Governance Statement.

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

BMC Minerals Ltd.

ABN/ARBN	Financial year ended:
647 860 124	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.bmcminerals.com/about-bmc/corporate-governance

The Corporate Governance Statement is accurate and up to date as at September 10, 2026 in Vancouver, Canada and has been approved by the board.

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

Date:	September 10, 2026 in Vancouver, Canada
Name of authorised officer authorising lodgement:	Michael McClelland, Managing Director, President and CEO

[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.	☒ Section 1.1 of our Corporate Governance Statement and we have disclosed a copy of our board charter at: https://www.bmcminerals.com/about-bmc/corporate-governance	☐ 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.	☒ Section 1.7 of our Corporate Governance Statement and Notice of Annual General Meeting.	☐ 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.	☒ Sections 1.6 and 1.7 of our Corporate Governance Statement and our Remuneration Report in our Annual Report.	☐ 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.	☒ Section 1.16 of our Corporate Governance Statement.	☐ 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.

<table>
<tr><th colspan="2">Corporate Governance Council recommendation</th><th>Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:</th><th>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]</th></tr>
<tr><td>1.5</td><td>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.</td><td>☐
and we have disclosed a copy of our diversity policy at:
……………………………………………………………………
[insert location]
and we have disclosed the information referred to in paragraph (c) at:
……………………………………………………………………
[insert location]
and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</td><td>☒ set out in section 7 of our Corporate Governance Statement
and we have disclosed a copy of our diversity policy at:
https://www.bmcminerals.com/about-bmc/corporate-governance</td></tr>
<tr><td>1.6</td><td>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.</td><td>☒
and we have disclosed the evaluation process referred to in paragraph (a) at:
https://www.bmcminerals.com/about-bmc/corporate-governance
and whether a performance evaluation was undertaken for the reporting period in accordance with that process in section 1.12 of our Corporate Governance Statement.</td><td>☐ set out in our Corporate Governance Statement <u>OR</u>
☐ we are an externally managed entity and this recommendation is therefore not applicable</td></tr>
</table>

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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://www.bmcminerals.com/about-bmc/corporate-governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process in section 1.13 of our Corporate Governance Statement and Remuneration Report in our Annual Report.	☐ 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 <u>in full</u> for the <u>whole</u> 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://www.bmcminerals.com/about-bmc/corporate-governance and the information referred to in paragraphs (4) and (5) in section 2.1 and 2.3 of our Corporate Governance Statement. *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a nomination committee and the processes we employ 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 at: …………………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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.	☒ and we have disclosed our board skills matrix in section 1.3 of our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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.	☒ and we have disclosed the names of the directors considered by the board to be independent directors in section 1.2 and 1.4 of our Corporate Governance Statement and Directors' Report in our Annual Report. and, where applicable, the information referred to in paragraph (b) at: …………………………………………………………………………… [*insert location*] and the length of service of each director in section 1.2 of our Corporate Governance Statement and Directors' Report in our Annual Report.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> 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.	☒ Section 1.4 of our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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.	☒ Section 1.15 of our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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.	☒ Section 1.9 of our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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.	☒ Section 4.1 of our Corporate Governance Statement and we have disclosed our values at: https://www.bmcminerals.com/about-bmc/company-overview	☐ 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.	☒ Section 4.2 of our Corporate Governance Statement and we have disclosed our code of conduct at: https://www.bmcminerals.com/about-bmc/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.	☒ Section 4.4 of our Corporate Governance Statement and we have disclosed our whistleblower policy at: https://www.bmcminerals.com/about-bmc/corporate-governance	☐ 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.	☒ Section 4.3 of our Corporate Governance Statement and we have disc our anti-bribery and corruption policy at: https://www.bmcminerals.com/about-bmc/corporate-governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://www.bmcminerals.com/about-bmc/corporate-governance and the information referred to in paragraphs (4) and (5) in section 2.1 and 2.2 our Corporate Governance Statement and Directors' Report in our Annual Report. *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: …………………………………………………………………………… [*insert location*]	☐ set out in our 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.	☒ Section 6.2 of our Corporate Governance Statement	☐ 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.	☒ Section 6.3 of our 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 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.	☒ Section 3.4 of our Corporate Governance Statement and we have disclosed our continuous disclosure compliance policy at: https://www.bmcminerals.com/about-bmc/corporate-governance	☐ 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.	☒ Section 3.4 of our Corporate Governance Statement.	☐ 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.	☒ Section 3.2 of our Corporate Governance Statement.	☐ 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.	☒ Section 3.1 of our Corporate Governance Statement and we have disclosed information about us and our governance on our website at: https://www.bmcminerals.com/about-bmc/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.	☒ Section 3.2 of our Corporate Governance Statement.	☐ 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.	☒ Section 3.3 of our Corporate Governance Statement and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Shareholder Communications Policy at: https://www.bmcminerals.com/about-bmc/corporate-governance	☐ 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.	☒ Section 3.3 of our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
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.	☒ Section 3.1 of our 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 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://www.bmcminerals.com/about-bmc/corporate-governance and the information referred to in paragraphs (4) and (5) in section 2.1 and 2.2 of our Corporate Governance Statement. *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: …………………………………………………………………………….. [*insert location*]	☐ set out in our 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.	☒ Sections 2.2 and 5.2 of our Corporate Governance Statement and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in section 5.2 our 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 <u>in full</u> for the <u>whole</u> 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: …………………………………………………………………………… [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in section 5.3 of our Corporate Governance Statement.	☐ set out in our 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.	☒ Section 5.4 of our Corporate Governance Statement and we have disclosed whether we have any material exposure to environmental and social risks in the Operating and Financial Review section of the Annual Report. and, if we do, how we manage or intend to manage those risks in the Operating and Financial Review section of the Annual Report.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> 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.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: https://www.bmcminerals.com/about-bmc/corporate-governance and the information referred to in paragraphs (4) and (5) in sections 2.1 and 2.3 of our Corporate Governance Statement. *[If the entity complies with paragraph (b):]* and 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: …………………………………………………………………………….. [*insert location*]	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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.	☒ and 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 in the Remuneration Report in our Annual Report.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ 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.	☒ and we have disclosed our policy on this issue or a summary of it in section 4.5 of our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **<u>OR</u>** ☐ 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 <u>in full</u> for the <u>whole</u> 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.	☐ and we have disclosed information about the processes in place at: …………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☒ we do not have a director in this position and this recommendation is therefore not applicable **<u>OR</u>** ☐ we are an externally managed entity 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.	☒ Section 3.3 of our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are established in Australia and this recommendation is therefore not applicable **<u>OR</u>** ☐ we are an externally managed entity 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.	☒ Section 6.1 of our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*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

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> 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]**
-	*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