Rand Mining Limited
2026 Corporate Governance Statement

The Board of Directors (**Board**) of Rand Mining Limited (the **Company**) is responsible for the overall corporate governance of the Company. The Board believes that good corporate governance helps ensure the future success of the Company, adds value to stakeholders and enhances investor confidence.

The Company supports the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**). The Company's practices are largely consistent with the Recommendations. The Board considers that it is not appropriate at this time to implement a small number of Recommendations, for the reasons set out below. The Board uses its best endeavours to ensure that exceptions to the Recommendations do not have a negative impact on the Company and the best interests of shareholders as a whole.

The directors of the Company (**Directors**, being either Non-Executive Directors or Executive Directors) are responsible to the shareholders for the short- and long-term performance of the Company and are often required to balance competing objectives in the best interests of the Company as a whole. Their focus is to protect the interests of shareholders and other key stakeholders and to ensure the Company is properly managed.

As required by the ASX Listing Rules, the Company's main corporate governance policies and practices are summarised below, having regard to the Recommendations. Details of the Company's corporate governance plan and related documents are available online at https://randmining.com.au/corporate-governance-and-information/

This statement has been approved by the Board and is current as at 24 September 2026.

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.

The Board has adopted a formal charter that details the functions and responsibilities of the Board and management (**Board Charter**).

As provided for in the Board Charter, the Board is responsible for the overall governance, strategic direction and performance of the Company and provides effective oversight of management. In addition to matters required by law, the Board retains responsibility for matters set out in the Board Charter, including the appointment and performance of senior executives, strategic planning, approval and monitoring of major capital expenditure, significant acquisitions and divestments, risk management, budgets and financial reporting.

The detail of some board functions will be handled through Board Committees as and when the size and scale of operations require such Committees. However, the Board as a whole is responsible for determining the extent of the powers residing in each Committee and is ultimately responsible for accepting, modifying or rejecting Committee recommendations.

The Board has delegated responsibility for the day-to-day operation and administration of the Company to the Managing Director and management. Management is responsible for implementing the strategic objectives approved by the Board and operating within the authority limits set out in the Company's Delegations of Authority.

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.

The Company has guidelines for the appointment and selection of the Board and senior executives. The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee (or, in its absence, the Board) to ensure appropriate checks, including checks in respect of character, education, criminal history and bankruptcy history (as appropriate), are undertaken before appointing a director or senior executive or putting a person forward for election as a director.

Under the Remuneration and Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.

A copy of the Company's Remuneration and Nomination Committee Charter is available on the Company's website at: https://randmining.com.au/corporate-governance-and-information/

Recommendation 1.3 - A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

Under the Remuneration and Nomination Committee Charter, the Company must have a written agreement with each Director and senior executive setting out the terms of their appointment.

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

The Managing Director and senior executives have each signed an executive service agreement with the Company setting out their respective duties, obligations and remuneration.

The Company has also entered into a consultancy agreement with the Joint Company Secretary setting out the role, responsibilities and remuneration.

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.

Under the Board Charter, the Company Secretary is accountable to the Board, through the Chair, on all governance matters and reports directly to the Chair as the representative of the Board. The Company Secretary has primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively.

The current Company Secretaries are Mr Roland Berzins (appointed 11 March 2009) and Mr Otakar Demis (appointed 24 October 1986), whose qualifications and experience are stated in the Company's 2026 Annual Report. Mr Sheran De Silva (appointed 23 May 2024) resigned as a Joint Company Secretary with effect from 25 June 2026.

Recommendation 1.5 - A listed entity should (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve 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.

The Company has implemented a Diversity Policy which is available at:
https://randmining.com.au/corporate-governance-and-information/

The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to continually monitor both the objectives, if any have been set, and the Company's progress in achieving them. Measurable diversity objectives for each financial year (if any), and the Company's progress in achieving these, will be detailed in the Company's Annual Report.

Due to the current size and composition of the organisation, the Board does not consider it appropriate to provide measurable objectives in relation to gender diversity. The Company is committed to ensuring that the appropriate mix of skills, expertise, and diversity are considered when employing staff at all levels of the organisation and when making new senior executive and Board appointments, and is satisfied that the composition of employees, senior executives and members of the Board is appropriate.

As at 30 June 2026, the Company has no female employees outside of senior management; one (1) female employee (Finance Manager) in a senior management position out of a total of three (3) senior managers (being the Finance Manager and Joint Company Secretary (2)), and one (1) female alternate director (being the Finance Manager) out of a total of four (4) directors (including the alternate director).

No entity within the consolidated entity is a 'relevant employer' for the purposes of the Workplace Gender Equality Act 2012 (Cth). Accordingly, the Company is not required to lodge a Gender Equality Report with the Workplace Gender Equality Agency and is not required to disclose Gender Equality Indicators.

Recommendation 1.6 - A listed entity should (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual directors; and (b) disclose, for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.

The Charters of the Company's Board and Remuneration and Nomination Committee outline the processes to be used for evaluating the performance of, and the development and improvement of, the Board, its committees, and its individual Directors. The Company’s Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees and individual directors on an annual basis. These reviews are carried out in accordance with the Company’s Performance Evaluation Policy, which is available on the Company’s website at: https://randmining.com.au/corporate-governance-and-information/

The Company’s Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. Given the size of the Company and the limited changes in its operations during the reporting period, no formal Board or individual director performance evaluation was undertaken during the year. The Board nevertheless continued to monitor its effectiveness and performance through its ongoing oversight of the Company's activities.

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.

The Company’s Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for overseeing the evaluation of the performance and remuneration of the Company’s senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act), other than a non-executive Director. The Company’s Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. Given the size of the Company’s operations and management structure, the Board did not undertake a formal performance evaluation of senior executives during the reporting period. The Board nevertheless monitored the performance and effectiveness of senior executives on an ongoing basis through regular engagement and oversight.

Principle 2: Structure the board to add value

Recommendation 2.1 - The board of a listed entity should (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) 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.

Given the size and composition of the Board, it has been decided that there are no efficiencies to be gained from forming a separate nomination committee. The current Board members carry out the roles that would otherwise be undertaken by a nomination committee in accordance with the Remuneration and Nomination Committee Charter and each director excludes themselves from matters in which they have a personal interest.

The roles and responsibilities conducted by the full Board 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 are set out in the Remuneration and Nomination Committee Charter, and include:

(a) considering the size and composition of the Board;

(b) assessing the skills, experience, independence and diversity of the Board;

(c) regularly determining whether directors have sufficient time to carry out their responsibilities effectively;

(d) developing and implementing processes to identify suitable candidates for appointment to the Board and senior executive positions;

(e) overseeing director induction and professional development programs;

(f) developing, implementing and reviewing Board and executive succession plans; and

(g) developing and implementing processes for evaluating the performance of the Board and individual directors.

Recommendation 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.

The Board does not maintain a formal skills matrix given the present size of the Board, the long-standing nature of the current Directors and the relatively unchanged nature of the Company's business operations. The Board believes that, collectively, the Directors have a diverse and relevant range of skills, backgrounds, knowledge, and experience to ensure effective governance of the Company in line with its current strategy and goals. The Board may also look to augment its skills through the executive management team, external advisors and additional professional development.

Profiles of each Director setting out their skills, experience and period of office is set out in Directors' Report of 2026 Annual Report.

For any future Director appointment, the Board will consider its objective in order to have an appropriate mix of industry and professional experience including skills such as leadership, governance, strategy, finance, risk, IT, HR, policy development, international business and customer relationship. The Company will only recommend the appointment of additional directors to the Board where it believes the expertise and value added outweighs the additional cost.

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, 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.

As at 30 June 2026, the Board consisted of:

Director's name	**Appointment date**	**Length of service at reporting date**	**Independence status**
Antony Billis	22 January 2003	23 Years 7 Months	Mr Billis is not considered independent by virtue of his position as Managing director.
Otakar Demis	Director - 29 November 1985 Secretary - 24 October 1986	40 Years 9 Months 39 Years 10 Months	Mr Demis is not considered independent having regard to the factors set out in the Recommendations and the independence criteria contained in the Board Charter. In particular, the Board considers that Mr Demis has been a Director of the Company for such a period that his independence from management and substantial shareholders may have been compromised.
Gordon Sklenka	16 August 2004	22 Years	Mr Sklenka is not considered independent having regard to the factors set out in the Recommendations and the independence criteria contained in the Board Charter. In particular, the Board considers that Mr Sklenka has been a Director of the Company for such a period that his independence from management and substantial shareholders may have been compromised.
Lyndall Vaughan* (*Alternate Director to Otakar Demis)	14 August 2023	3 Years 1 Month	Ms Vaughan who acts as an Alternate Director for Mr Demis also holds a senior position with the Company as Finance Manager and is therefore not considered independent.

The Company has no independent directors. The Board assesses the independence of Directors annually, or more frequently if circumstances require. A copy of the definition of independence adopted by the Company, which aligns with the Recommendations, is annexed to the Board Charter. The Board Charter is available on the Company's website at: https://randmining.com.au/corporate-governance-and-information/

Recommendation 2.4 - A majority of the board of a listed entity should be independent directors.

The Company's Board Charter provides that the majority of Directors shall be independent, non-executive Directors at a time when the size of the Company and its activities warrant such a structure. The Company has no independent directors. The Board considers that its composition and structure are appropriate having regard to the size of the Company and the nature of its operations

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.

The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the same person as the CEO/Managing Director. The Chairman of the Board, Otakar Demis, is not an independent Director for the reasons set out above.

Recommendation 2.6 - A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.

In accordance with the Company's Board Charter and Remuneration and Nomination Committee Charter, the Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for the approval and periodic review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.

New directors undergo an induction process in which they are given a full briefing on the Company, which includes meeting with key executives, tours of the premises and projects, and an induction package and presentations.

The Company is committed to continuing development of its Directors and executives. Directors are encouraged to participate in relevant training and development programs at the Company's expense.

Principle 3: Act ethically and responsibly

Recommendation 3.1 - A listed entity should articulate and disclose its values.

The Company's values and commitments are:

- We work safely and consider our impact on the environment and community.
- We focus on delivering value for shareholders.
- We respect others and appreciate different perspectives.
- We act with honesty in our day-to-day work.
- We care about our people and local communities.
- We collaborate to achieve positive outcomes.

These are reflected and documented in a range of policies and associated procedures, including the Board Charter and Code of Conduct, which underpin the way in which the Company operates and which are communicated to all employees and other relevant persons.

Recommendation 3.2 - A listed entity should (a) have a code of conduct for its directors, senior executives and employees (b) ensure that the board or a committee of the board is informed of any material breaches of that code.

The Company seeks to encourage and develop a culture which will maintain and enhance its reputation as a valued corporate citizen of the countries where it operates and an employer which personnel enjoy working for.

The Company has established a Code of Conduct that sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standards of behaviour expected from its Directors and employees. The Code of Conduct sets out policies in relation to various corporate and personal behaviour including safety, discrimination, respecting the law, anti-corruption, interpersonal conduct and conflict of interest.

While the Code of Conduct seeks to prescribe standards of behaviour for all Company personnel to observe, it does not, and understandably cannot, identify every ethical issue that an individual might face. The Code of Conduct's objective is to provide a framework for decisions and actions in relation to ethical conduct in employment, to safeguard the Company's reputation and to make clear the consequences of breaching the Code of Conduct.

A copy of the Company's Code of Conduct is available on the Company's website at:
https://randmining.com.au/corporate-governance-and-information/

Material breaches of this Code must be reported to the Company Secretary who then reports the matter to the Board.

Recommendation 3.3 - A listed entity should (a) have and disclose a whistleblower policy and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.

The Board has adopted a Whistleblower Protection Policy to ensure concerns regarding unacceptable conduct, including breaches of the Company's Code of Conduct, can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The purpose of this policy is to promote responsible whistleblowing about issues where the interests of others, including the public, or of the organisation itself are at risk. Any material incidents reported under the policy are reported to the Board.

A copy of the Company's Whistleblower Protection Policy is available on the Company's website at:
https://randmining.com.au/corporate-governance-and-information/

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 the policy.

The Board has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The Board has adopted an Anti-Bribery and Anti-Corruption Policy for the purpose of setting out the responsibilities in observing and upholding the Company's position on bribery and corruption provide information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues. Any material breaches reported under the policy are reported to the Board.

A copy of the Company's Anti-Bribery and Anti-Corruption Policy is available on the Company's website at:
https://randmining.com.au/corporate-governance-and-information/

Principle 4: Safeguard integrity in corporate reporting

Recommendation 4.1 - The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify having a separate audit committee. The full Board carries out the duties that would ordinarily be assigned to the audit committee, in accordance with the Audit and Risk Committee Charter.

The procedures detailed in the Audit and Risk Committee Charter continue to be relevant and outline the process employed by the Board to independently verify and safeguard the integrity of its corporate reporting and the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.

A copy of the Company's Audit and Risk Committee Charter is available on the Company's website at:
https://randmining.com.au/corporate-governance-and-information/

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.

For the financial year ended 30 June 2026 and the half-year ended 31 December 2025, the Company's Managing Director and Finance Manager (who is the CFO equivalent) provided the Board with a written declaration of assurance that in their opinion, the financial records of the Company for the financial period have been properly maintained, comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively, as well as a similar declaration in relation to non-audited quarterly cashflow reports prepared by management.

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.

The Company produces a number of periodic reports, including its Annual Report, half-year financial report and quarterly activity and cash flow reports. The Company has in place processes to review and confirm the accuracy and reasonableness of the disclosures contained in these reports at both management and Board level, including where a corporate report of this type is not subject to audit or review by an external auditor.

Management prepares the disclosures in these reports whereby subject matter experts and the relevant executives review and approve the disclosures, before being approved by the Board when considered necessary. In the event further legal or financial review is required, the proposed disclosure is submitted to the Company's advisors, lawyers or auditors (as appropriate) for review.

Principle 5: Make timely and balanced disclosure

Recommendation 5.1 - A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

The Company maintains a Continuous Disclosure Policy which is designed to guide compliance with ASX Listing Rule disclosure requirements, and to ensure that all Directors, senior executives and employees of the Company understand their responsibilities under the policy.

The Continuous Disclosure Policy is available on the Company's website at: https://randmining.com.au/corporate-governance-and-information/

The Continuous Disclosure Policy:

- ensures the Company meets its continuous disclosure obligations under the ASX Listing Rules;
- establishes a process to ensure that information about the Company which may be market sensitive and which may require disclosure, is brought to the attention of a Company Secretary or Managing Director, being the person/s primarily responsible for ensuring the Company complies with its continuous disclosure obligations, in a timely manner and is kept confidential; and
- sets out the obligation of Directors, officers and employees of the Company to ensure that the Company complies with its continuous disclosure obligations.

Under the terms of the Continuous Disclosure Policy, the Managing Director and Company Secretaries are primarily responsible for making decisions about what information will be disclosed to the ASX. Approval is sought from the Board on all significant matters. Employees must inform the Managing Director, Chairman or a Company Secretary of any potentially material price or value sensitive information as soon as they become aware of it.

In accordance with the Company's Continuous Disclosure Policy, all information provided to ASX for release to the market is also posted to the Company's website.

Recommendation 5.2 - A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

Under the Company's Continuous Disclosure Policy, all members of the Board receive material market announcements promptly after they have been made.

Recommendation 5.3 - A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.

The Board has appointed the Company Secretary as the person responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements by the Directors. The Company Secretary ensures any substantive presentations are released to the ASX Market Announcements Platform ahead of the presentation and in accordance with the Continuous Disclosure Policy of the Company, a copy of which is available on the Company's website at: https://randmining.com.au/corporate-governance-and-information/

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.

The Board aims to ensure that the Company's shareholders are informed of all major developments affecting the Company's state of affairs. The Company keeps investors informed through its website, www.randmining.com.au, which contains information on the Company, the Board and the corporate governance policies and procedures of the Company. Through its website, investors can access copies of the Company's annual, half-yearly and quarterly reports (for at least three historical years), announcements to the ASX, notices of meeting, presentations and key media coverage, as well as this Corporate Governance Statement and the Company's corporate governance policies and procedures.

Recommendation 6.2 - A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

The Company has a Shareholder Communication Policy which is available on the Company's website at: https://randmining.com.au/corporate-governance-and-information/

The Shareholder Communication Policy encourages shareholder participation and engagement with the Company. Information is communicated to shareholders through: continuous disclosure to relevant security exchanges of all material information; periodic disclosure through the annual, half year and quarterly financial reports; notices of meetings and explanatory material; investor presentations; the annual general meeting; and the Company's website. The Company makes available a telephone number for shareholders to make enquiries. The Company's website is updated with material announcements released to the ASX as soon as practicable after confirmation of release.

Shareholders are also provided an opportunity to ask questions at the Company's AGM, which is also attended by the Company's external auditor (who is available to answer questions about the annual audit).

Recommendation 6.3 - A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.

The Shareholder Communications Policy encourages shareholder participation at shareholder meetings. Shareholders are provided with all notices of meeting and the Chair's address prior to meetings. The Company's lead auditor is also made available for questions at the annual general meeting. Shareholders are also always given the opportunity to ask questions of the Directors and management, either during or after shareholder meetings.

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.

In line with the Recommendations, the Company has adopted the practice of ensuring that *all* resolutions presented at general meetings of shareholders will be decided by a poll, as outlined in its Shareholder Communication Policy. For each such resolution, the Company will record the number of securities voted for the resolution, the number of securities voted against the resolution and the number of securities in respect of which abstentions from voting apply. The results of the poll will be notified to ASX and released as an announcement immediately after the meeting has been held.

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.

The Company engages its share registry to manage the majority of communications with shareholders. Shareholders have the option to receive communications from, and send communications to, the Company and the share registry electronically, via their respective publicised email addresses. Shareholders are encouraged to receive correspondence from the Company electronically, including the Annual Report and Notice of Meeting and electronic voting, thereby facilitating a more effective, efficient and environmentally friendly communication mechanism with shareholders. Shareholders not already receiving information electronically may elect to do so through the Company's share registry Xcend Share Registry Services Australia, https://www.xcend.co/online-services

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: (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 (7.1).

The Company does not have a Risk Management Committee as the Board considers that the Company is not currently of a size, nor are its affairs of such complexity, to justify having a separate risk committee. The Board is ultimately responsible for risk oversight and risk management in accordance with the Company's Risk Management Policy and Audit and Risk Committee Charter, with a copy of each available on the Company's website at: https://randmining.com.au/corporate-governance-and-information/

In conjunction with the other corporate governance policies, the Company's Risk Management Policy is designed to assist the Company to identify, assess, monitor and manage its business risks, including any material changes to its risk profile. The Board periodically devotes time during Board meetings to ensuring that the Company maintains effective risk management and internal control systems and processes.

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 (7.2).

The Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management and control framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board. The Company's Risk Management Policy requires the Company to disclose at least annually whether such a review of the Company's risk management framework has taken place.

The Company has identified the key risks relevant to its business and operations. Management monitors those risks as part of the day-to-day operation of the business and reports material matters to the Board as required. Key operational, financial and compliance risks are considered by the Board as part of its ongoing oversight responsibilities and form part of regular Board discussions.

Given the size of the Company, the nature of its operations and the relatively stable risk profile of the business during the reporting period, the Board did not undertake a separate formal review of the risk management framework during the year. The Board and management nevertheless continued to monitor the Company's material risks and the effectiveness of its risk management practices through its regular oversight of the business and consideration of matters presented to it throughout the reporting period.

Recommendation 7.3 - A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.

The Company does not currently have, and does not intend to implement, an internal audit function until the Company's operations are of a sufficient number and magnitude to be of benefit to the Company. In conjunction with the other corporate governance policies, the Company has adopted an Audit and Risk Committee Charter and Risk Management Policy which are designed to assist the Board to identify, evaluate, monitor and continually improve the effectiveness of the Company's governance, risk management and internal control processes.

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.

The Company identifies and manages material exposure to environmental and social risks in a manner consistent with its Risk Management Policy, which is available on the Company's website at: https://randmining.com.au/corporate-governance-and-information/

As a mining and minerals exploration company, the Company faces inherent risks in its activities, including environmental and social risks, which may materially impact the Company's ability to create or preserve value for security holders over the short, medium or long term. A summary of the Company's material business risks and how it manages those risks is set out in the 2026 Annual Report. The Company has, and continues to, undertake various organisation-wide risk reviews to identify potential business risks.

Principle 8: Remunerate fairly and responsibly

Recommendation 8.1 - The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify having a separate remuneration committee.

In accordance with the Remuneration and Nomination Committee Charter, the Board as a whole performs the function of the Remuneration Committee which includes setting the Company's remuneration structure, determining eligibilities to incentive schemes, assessing performance and remuneration of senior management in accordance with the Company's Performance Evaluation Policy, and determining the remuneration and any incentives of the Board (and ensuring such remuneration is appropriate and not excessive). The Board may obtain external advice from independent consultants in determining the Company's remuneration practices, including remuneration levels, where considered appropriate, to ensure that the remuneration is appropriate and not excessive.

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.

The Company's policies and practices regarding the remuneration of Directors and senior executives are set out in the Board Charter and Remuneration and Nomination Committee Charter which are available on the Company' website at: https://randmining.com.au/corporate-governance-and-information/

Non-Executive Directors are paid a fixed annual fee for their service to the Company. Executive Directors of the Company receive remuneration as a base salary. The Company does not have an equity-based remuneration scheme. Details of the remuneration of the Directors and other executives in respect of the 2026 financial year are set out in the Remuneration Report (which forms part of the Director's Report) contained in the Company's 2026 Annual Report.

Recommendation 8.3 - A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.

The Company does not have an equity-based remuneration scheme.