

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Oceana Metals Limited

ABN/ARBN

654 593 290

Financial year ended:

30 June 2026

Our corporate governance statement¹ for the period above can be found at:²

☐ These pages of our annual report:

☒ This URL on our website:

<https://oceanametals.com/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 29 September 2026 and has been approved by the board.

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

Date: 29 September 2026

Name of authorised officer
authorising lodgement:

Maddison Cramer, Joint Company Secretary

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our Board Charter at: https://oceanametals.com/corporate-governance/	
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.	☒	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	
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.	☒	

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.

Key to Disclosures Corporate Governance Council Principles and Recommendations

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
1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.		☒ set out in our Corporate Governance Statement found: https://oceanametals.com/corporate-governance/ and we have disclosed a copy of our Diversity Policy at: https://oceanametals.com/corporate-governance/

Key to Disclosures Corporate Governance Council Principles and Recommendations

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
1.6	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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: Performance Evaluation Policy at: https://oceanametals.com/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Corporate Governance Statement https://oceanametals.com/corporate-governance/	
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: Board Charter Performance Evaluation Policy https://oceanametals.com/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Corporate Governance Statement https://oceanametals.com/corporate-governance/	

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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.	☒ 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: Corporate Governance Statement Nomination Committee Charter https://oceanametals.com/corporate-governance/	
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 at: Corporate Governance Statement https://oceanametals.com/corporate-governance/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	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 at: https://oceanametals.com/corporate-governance/ and, where applicable, the information referred to in paragraph (b) at: Corporate Governance Statement https://oceanametals.com/corporate-governance/ and the length of service of each director at: Corporate Governance Statement https://oceanametals.com/corporate-governance/ 2026 Annual Report https://oceanametals.com/financial-reports/	
2.4	A majority of the board of a listed entity should be independent directors.	☒	
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.	☒	
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.	☒	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: Corporate Governance Plan https://oceanametals.com/corporate-governance/	
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.	☒ and we have disclosed our Code of Conduct at: Corporate Governance Plan https://oceanametals.com/corporate-governance/	
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.	☒ and we have disclosed our Whistleblower Protection Policy at: Corporate Governance Plan https://oceanametals.com/corporate-governance/	
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.	☒ and we have disclosed our Anti-Bribery and Anti-Corruption Policy at: Corporate Governance Plan https://oceanametals.com/corporate-governance/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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.	☒ 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: Audit and Risk Committee Charter Corporate Governance Statement https://oceanametals.com/corporate-governance/	
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.	☒	
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.	☒	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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.	☒ and we have disclosed our continuous disclosure compliance policy at: Corporate Governance Plan https://oceanametals.com/corporate-governance/	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	
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.	☒	
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.	☒ and we have disclosed information about us and our governance on our website at: https://oceanametals.com/corporate-governance/	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Corporate Governance Statement Shareholder Communications Strategy https://oceanametals.com/corporate-governance/	
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.	☒	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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.	☒	
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.	☒ 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: Corporate Governance Statement Remuneration Committee Charter Risk Management Policy https://oceanametals.com/corporate-governance/	
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.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: Corporate Governance Statement https://oceanametals.com/corporate-governance/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ 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 at: Corporate Governance Statement Audit and Risk Committee Charter Risk Management Policy https://oceanametals.com/corporate-governance/	
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.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: 2026 Annual Report Corporate Governance Statement https://oceanametals.com/corporate-governance/ and, if we do, how we manage or intend to manage those risks at: 2026 Annual Report Corporate Governance Statement https://oceanametals.com/corporate-governance/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ 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: Corporate Governance Statement Remuneration Committee Charter https://oceanametals.com/corporate-governance/ Also in the Remuneration Report in the 2026 Annual Report	
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 at: Corporate Governance Statement https://oceanametals.com/corporate-governance/ Also in the Remuneration Report in the 2026 Annual Report	
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 at: Corporate Governance Statement https://oceanametals.com/corporate-governance/	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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.		☒ we do not have a director in this position and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.		☒ we are established in Australia and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.		☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> 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.		N/A
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.		N/A

OCEANA METALS LIMITED

CORPORATE GOVERNANCE STATEMENT FOR FINANCIAL YEAR ENDED 30 JUNE 2026

The Board of Oceana Metals Limited (ASX: OCN) (“**Oceana**” or “**Company**”) is responsible for the corporate governance of the Company and its subsidiaries and has implemented policies, procedures and systems of control to provide a strong framework for ensuring good governance outcomes which meet with the expectations of all stakeholders.

This Corporate Governance Statement discloses the extent to which the Company has followed the recommendations set out by the Fourth Edition of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (“**Recommendations**”). The Recommendations are not mandatory, however, where the Company has departed from the Recommendations the Board has provided relevant disclosure and explanations for adoption of its own practice. The Board endeavours to ensure that any deviations from the Recommendations do not negatively impact the Company or the best interests of its shareholders.

As required by the ASX Listing Rules, the Company’s main corporate governance policies and practices are summarised below, with reference to the Recommendations. Details of the Company’s Corporate Governance Plan and related documents are available online at <https://oceanametals.com/corporate-governance/>.

This Corporate Governance Statement is current as at 29 September 2026 and has been approved by the Board.

PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Recommendations		Comply	Explanation
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	YES	The Board has adopted a Board Charter that 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 Charter sets out the specific responsibilities of the Board, requirements as to the Board’s composition, the roles and responsibilities of the Chair and Company Secretary, the establishment, operation and management of Board Committees, Directors’ access to Company records and information, details of the Board’s relationship with management, details of the Board’s performance review and details of the Board’s disclosure policy. The Managing Director (as a delegate of the Board) is responsible for the day-to-day operations and administration of the Company. A copy of the Company’s Board Charter, which is part of the Company’s Corporate Governance Plan, is available on the Company’s website at https://oceanametals.com/corporate-governance/.

Recommendations		Comply	Explanation
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	YES	The Company has guidelines for the appointment and selection of the Board and senior executives. The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to identify and recommend candidates to fill vacancies and to determine the appropriateness of director nominees for election to the Board. The Company recognises the benefits arising from diversity and aims to promote an environment conducive to the appointment of well qualified Board candidates so that there is appropriate diversity to maximise the achievement of corporate goals. As required under the ASX Listing Rules and the <i>Corporations Act 2001</i> (Cth), election or re-election of directors is a resolution put to members at each Annual General Meeting. The notice of meeting contains all material information relevant to a decision on whether or not to elect or re-elect a director. The Company undertakes the appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a director. Candidates are assessed through interviews, meetings and background and reference checks, as appropriate. The Company confirms that such checks were carried out during the reporting period prior to the appointment of Messrs Michael Wilson, Samuel Brooks and Hamish Halliday. A copy of the Company's Nomination Committee Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website at https://oceanametals.com/corporate-governance/.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	YES	Pursuant to the Company's Nomination Committee Charter, the Company must have a written agreement with each Director and senior executive setting out the terms of their employment. 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 has signed an executive service agreement setting out his duties, obligations and remuneration. Company Secretarial services are provided via a consultancy agreement (through a consulting entity) with the Company, setting out their roles, responsibilities and remuneration.
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the Board.	YES	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with the Charter, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The Company Secretaries are Maddison Cramer (appointed 1 July 2025) and Alexandra Hughes (appointed 28 April 2026), whose qualifications and experience are stated in the Company's 2026 Annual Report.

Recommendations		Comply	Explanation																																			
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.	PARTIALLY	(a) The Company has adopted a Diversity Policy which 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. (b) The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company's website at https://oceanametals.com/corporate-governance/. (c) Due to the current size and composition of the Board and small number of employees, the Board did not set measurable gender diversity objectives for the past financial year. At 29 September 2026, the number and proportion of men and women employed or holding office with the Company was as follows: <table><tr><th rowspan="2"></th><th colspan="2">Women</th><th colspan="2">Men</th><th>Total</th></tr><tr><th>#</th><th>%</th><th>#</th><th>%</th><th>#</th></tr><tr><td>Employees¹</td><td>5</td><td>71%</td><td>2</td><td>29%</td><td>7</td></tr><tr><td>Senior Managers²</td><td>5</td><td>71%</td><td>2</td><td>29%</td><td>7</td></tr><tr><td>Board</td><td>-</td><td>-</td><td>3</td><td>100%</td><td>3</td></tr><tr><td>Total</td><td>10</td><td>59%</td><td>7</td><td>41%</td><td>17</td></tr></table> 1. Does not include Directors or Senior Managers. 2. Includes the Financial Controller, Company Secretaries, Chief Geologist, Business Development Manager, Exploration Manager and Local Manager.		Women		Men		Total	#	%	#	%	#	Employees ¹	5	71%	2	29%	7	Senior Managers ²	5	71%	2	29%	7	Board	-	-	3	100%	3	Total	10	59%	7	41%	17
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Total	10	59%	7	41%	17																																	
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	YES	The process for evaluating the Board's performance is detailed in the Board Charter, Performance Evaluation Policy and Nomination Committee Charter in the Corporate Governance Plan, available on the Company's website at https://oceanametals.com/corporate-governance/. The Board aims to review its performance and that of its committees and individual directors on an annual basis. Performance is reviewed against the Board Charter and any other Board responsibilities. Evaluation will have regard to, amongst other things, ensuring proper and effective management and performance of financial, operational and compliance indicators. No evaluation took place in accordance with the Company's policies during or in respect of the reporting period due to the relative newness of the Board.																																			

Recommendations		Comply	Explanation
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 was undertaken in accordance with that process during or in respect of that period.	YES	As set out in the Company's Performance Evaluation Policy in the Corporate Governance Plan, available on the Company's website at https://oceanametals.com/corporate-governance/, it is the Company's policy that performance evaluations of senior executives are undertaken on an annual basis. The Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period. An informal performance evaluation for the Managing Director was conducted by the Chair during the reporting period. The Managing Director also subsequently conducted informal performance evaluations of certain senior executives (being the Chief Geologist and Business Development Manager).

PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

Recommendations		Comply	Explanation
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.	YES	The Company's Corporate Governance Plan, which includes a Nomination Committee Charter, provides for the creation of a Nomination Committee (if it is considered it will benefit the Company) that comprises at least three non-executive Directors, the majority of whom must be independent and which must be chaired by an independent Director. The Company does not have a Nomination Committee due to the current size of the Board. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the nomination committee under the Nomination Committee Charter. The primary purpose of the Nomination Committee is to support and advise the Board in maintaining a Board with an appropriate mix of skills and experience and ensuring the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance. When appropriate, external consultants are engaged to assist in the nomination process and to ensure a balance of skills, knowledge, experience, independence and diversity is achieved.

Recommendations		Comply	Explanation																
2.2	A listed entity should have and disclose a Board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	YES	The Board is structured to facilitate the effective discharge of its duties and to add value through its deliberations. The Board has identified that the appropriate mix of skills and diversity required of its members on the Board to operate effectively and efficiently is achieved by directors having substantial skills and experience in operational management, exploration and geology, governance and compliance, accounting and finance, listed resource companies and equity markets. The Board adopted a new skills matrix for 2026. The mix of skills comprised in the current Board, and that the Board would look to maintain and to build on, is set out in the Board Skills Matrix at Annexure A. Profiles of each Director setting out their skills, experience and period of office is set out in the Directors' Report of the 2026 Annual Report. 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. The Board structure and composition will continue to be reviewed annually, and as and when the Company's strategic direction and activities change. 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.																
2.3	A listed entity should disclose: (a) the names of the directors considered by the Board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 (factors relevant to assessing the independence of a director) but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	YES	As at 30 June 2026, the Board consists of: <table border="1"> <thead> <tr> <th>Name</th><th>Role</th><th>Independent?</th><th>Date Appointed</th></tr> </thead> <tbody> <tr> <td>Russell Curtin</td><td>Non-Executive Chair</td><td>Yes</td><td>1 Jul 2025</td></tr> <tr> <td>Michael Wilson</td><td>Managing Director</td><td>No</td><td>1 Nov 2025</td></tr> <tr> <td>Hamish Halliday</td><td>Non-Executive Director</td><td>Yes</td><td>28 Apr 2026</td></tr> </tbody> </table> Mr Michael Wilson is not considered independent due to his executive (Managing Director) role. The Board considers that former Non-Executive Directors Aiden Platel, Sam Brooks and Martin Helean were considered independent and current Non-Executive Directors Russell Curtin and Hamish Halliday are considered to be independent notwithstanding they hold performance rights in the Company and/or consultancy agreements with the Company. The performance rights vest subject to the achievement of Company performance hurdles (namely, share price growth), rather than individual achievements. The Board considers that the number of performance rights is not material and the interest will not interfere, or reasonably be seen to interfere, with the Non-Executive Directors' capacity to bring an independent judgment to bear on issues before the Board and to act in the best interest of the Company as a whole. The Board assesses the independence of Directors annually, or more frequently if circumstances require. The Company's Annual Report discloses the length of service of each Director. A copy of the definition of independence adopted by the Company, which aligns with the Recommendations, is annexed to the Corporate Governance Plan at Annexure A. The Company's Board Charter is available on the Company's website at: https://oceanametals.com/corporate-governance/	Name	Role	Independent?	Date Appointed	Russell Curtin	Non-Executive Chair	Yes	1 Jul 2025	Michael Wilson	Managing Director	No	1 Nov 2025	Hamish Halliday	Non-Executive Director	Yes	28 Apr 2026
Name	Role	Independent?	Date Appointed																
Russell Curtin	Non-Executive Chair	Yes	1 Jul 2025																
Michael Wilson	Managing Director	No	1 Nov 2025																
Hamish Halliday	Non-Executive Director	Yes	28 Apr 2026																

Recommendations		Comply	Explanation
2.4	A majority of the Board of a listed entity should be independent directors.	YES	A majority of the Board is considered to be independent directors. The Company's Board Charter provides that where practical, at least 50% of the Board should be independent, non-executive Directors. The Board currently comprises three directors, of whom two are considered to be independent. As such, independent directors currently comprise 67% of the Board. As former directors Aiden Platel, Sam Brooks and Martin Helean were also considered independent, at all times during FY26 the Board was comprised of a majority of independent directors.
2.5	The chair of the Board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	YES	The Board Charter provides that, where practical, the Chair of the Board should be a non-executive Director and should not be the same person as the CEO/Managing Director. Both the current Chair of the Board, Mr Russell Curtin, and the former Chair of the Board, Mr Martin Helean, are considered to be independent and not the same person as the Managing Director, currently Michael Hood.
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.	YES	In accordance with the Nomination Committee Charter in the Company's Corporate Governance Plan, the Nomination Committee (or, in its absence, the Board) will approve and review inductions and continuing professional development programs and procedure for directors to ensure that they can effectively discharge their responsibilities. The Company confirms that an induction process was carried out for new directors appointed during the reporting period, which involved meeting with other members of the Board and the executives, and being directed to relevant documents and information regarding the Company.

PRINCIPLE 3 – INSTILL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

Recommendations		Comply	Explanation
3.1	A listed entity should articulate and disclose its values.	YES	The Company's values and commitments are reflected and documented in a range of policies and associated procedures which underpin the way in which the Company operates and which are communicated to all employees and other relevant persons. . A copy of the Company's Corporate Governance Plan is available on the Company's website at https://oceanametals.com/corporate-governance/ .
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	YES	The Company has a Code of Conduct in its Corporate Governance Plan. The Code of Conduct sets out the principles and standards which the Board, management and employees of the Company are encouraged to strive to abide by when dealing with each other, shareholders and the broader community. 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. Material breaches of the Code of Conduct must be reported to the Board. A copy of the Company's Code of Conduct which is part of the Company's Corporate Governance Plan is available on the Company's website at https://oceanametals.com/corporate-governance/ .

Recommendations		Comply	Explanation
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.	YES	The Board has adopted a Whistleblower Protection Policy set out in its Corporate Governance Plan to ensure concerns regarding unacceptable 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 Company itself, are at risk. Material incidents reported under the Whistleblower Protection Policy will be reported to the Board. A copy of the Company's Whistleblower Protection Policy which is part of the Company's Corporate Governance Plan is available on the Company's website at https://oceanametals.com/corporate-governance/.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	YES	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 contained within its Corporate Governance Plan for the purpose of setting out the responsibilities in upholding the Company's position on bribery and corruption and 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 which is part of the Company's Corporate Governance Plan is available on the Company's website at https://oceanametals.com/corporate-governance/.

PRINCIPLE 4 – SAFEGUARD INTEGRITY OF CORPORATE REPORTS

Recommendations	Comply	Explanation
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.	YES	Due to the size and composition of the Board, the Company does not currently have a separate Audit Committee. The roles and responsibilities of an Audit Committee are undertaken by the Board. The full Board in its capacity as the Audit and Risk Management Committee is responsible for reviewing the integrity of the Company's financial reporting and overseeing the independence of the external auditors. The duties of the full Board in its capacity as the Audit Committee are set out in the Company's Audit and Risk Management Committee Charter in the Company's Corporate Governance Plan. The Board carries out the functions set out in the Company's Audit and Risk Management Committee Charter (which forms part of the Company's Corporate Governance Plan) which can be found on the Company's website. Items that are usually required to be discussed by an Audit Committee are marked as separate agenda items at Board meetings when required. The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Candidates for the position of external auditor must demonstrate complete independence from the Company through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances. The performance of the external auditor is reviewed on an annual basis by the Board. A copy of the Company's Corporate Governance Plan is available on the Company's website at https://oceanametals.com/corporate-governance/.
4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	YES	The Company's Audit and Risk Committee Charter in the Corporate Governance Plan (whose functions are carried out by the full Board) provides that before the Board approves the Company financial statements for each financial period it will receive from the Chief Executive Officer and the Chief Financial Officer (or equivalents) a declaration that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the relevant financial period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and the consolidated 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.

Recommendations		Comply	Explanation
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	YES	The Company's Audit and Risk Management Committee Charter in the Corporate Governance Plan (the functions of which are carried out by the full Board) provides that the Company must have policies and comprehensive practices in place to verifying the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, to satisfy the Board that each periodic report is materially accurate, balanced and provides investors with appropriate information to make informed investment decisions. Where a periodic corporate report, such as the Company's quarterly report, is not required to be audited or reviewed by an external auditor, the Company conducts an internal verification process to confirm the integrity of the report, to ensure that the content of the report is materially accurate, and to provide investors with appropriate information to make informed investment decisions. Appropriate supporting information for such corporate reports is sought and retained on preparation of the report and the full Board reviews and approves the release of such reports. Copies of all material market announcements are also required to be circulated to the Board for review, to ensure the Board has timely oversight of the nature and quality of the information being disclosed to the market.

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

Recommendations		Comply	Explanation
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1.	YES	The Company has established 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 Company's Continuous Disclosure Policy in the Company's Corporate Governance Plan provides that the Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules. 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 at www.oceanalithium.com.au/. A copy of the Company's Corporate Governance Plan is available on the Company's website at https://oceanametals.com/corporate-governance/.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	Copies of all market announcements are circulated by the Company Secretary promptly to the Board, to ensure the nature and quality of information being disclosed to the market is materially accurate.
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	YES	Contained within the Company's Continuous Disclosure Policy, which forms part of the Company's Corporate Governance Plan. The policy stipulates that any new and substantive investor or analyst presentations will be released on the ASX Market Announcements Platform ahead of the presentation. The Company Secretary ensures that any new and substantive investor or analyst presentations are released to ASX ahead of the presentation.

PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

Recommendations		Comply	Explanation
6.1	A listed entity should provide information about itself and its governance to investors via its website.	YES	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's website provides information on the Company including its background, objectives, projects and contact details. The Corporate Governance page at https://oceanametals.com/corporate-governance/ provides access to key policies, procedures and charters of the Company, such as the Board and Committee charters, securities trading policy, diversity policy and the latest Corporate Governance Statement. ASX announcements, Company reports and presentations are uploaded to the website following release to the ASX and editorial content is updated on a regular basis.
6.2	A listed entity should have an investor relations program to facilitate effective two-way communication with investors.	YES	The Shareholder Communications Strategy in the Corporate Governance Plan aims to ensure that Shareholders are informed of all major developments affecting the Company's state of affairs. The Shareholder Communication Strategy outlines a range of ways in which information is communicated to Shareholders. While the Company aims to provide sufficient information to Shareholders about the Company and its activities, it understands that Shareholders may have specific questions and require additional information. To ensure that Shareholders can obtain all relevant information to assist them in exercising their rights as Shareholders, the Company has made available a telephone number and relevant contact details (via the website at https://oceanametals.com/contact/) for Shareholders to make their enquiries.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	The Company encourages shareholder participation at shareholders' meetings. Shareholders are given the opportunity to participate and to ask questions of the Directors and management, both during and after meetings. Shareholders who are unable to attend the AGM or a general meeting may submit questions and comments before the meeting to the Company or to the auditor (in the case of the AGM). The Company's Shareholder Communication Policy, which is in the Corporate Governance Plan, is disclosed on the Company's website at https://oceanametals.com/corporate-governance/.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	YES	All resolutions, including any resolutions that relate to ASX Listing Rules, at a meeting of security holders are decided by a poll.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	The Shareholder Communication Strategy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report and half yearly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholders queries are referred to the Company Secretary in the first instance. Shareholders can opt to receive communication electronically from the Company's registry, Computershare.

PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

Recommendations		Comply	Explanation
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.	YES	Due to the size and composition of the Company's Board, the Board does not have a stand-alone Risk Committee. The Board as a whole carries out the duties that would ordinarily be carried out by the Audit and Risk Committee, including the following processes to oversee the entity's risk management framework: (a) ensuring that an appropriate risk-management framework is in place and is operating satisfactorily; and (b) reviewing and monitoring legal and policy compliance systems and issues. The review of the Company's risk management framework is specifically discussed by the full Board at the Company's board meetings during the year. The Board considers that this process adequately monitors the Company's risk management framework.
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	YES	The Board reviews the Company's Risk Management Policy annually to identify, monitor and manage the risks associated with the Company to ensure that the risks the Company is facing are in line with the risk profile set by the Company. A review was not conducted during the 2026 financial year, however, a review was completed shortly after the financial year ended.
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 risk management and internal control processes.	YES	The Board believes it is not of a size to justify having an internal audit function but will monitor the need for an internal audit function as the size of the Company and its operations grow having regard to the size, location and complexity of the Company's operations. The Company did not have an internal audit function for the past financial year. The Board as a whole is ultimately responsible for establishing and reviewing the Company's risk management, control and governance systems and functions to enable the Company's goals to be met. In addition, the Board or the Company's Audit and Risk Management Committee (if established), reviews the Company's risk management framework including in relation to internal controls, economic, environmental and social sustainability risk at least annually and monitors the quality of the accounting function.

Recommendations		Comply	Explanation
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	YES	The Environmental, Social and Governance Policy in the Company's Corporate Governance Plan requires the Company to disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks. The Company has disclosed its exposure to environmental and social risks in the 2026 Annual Report, as well as how it manages or intends to manage those risks. A copy of the Company's Corporate Governance Plan is available on the Company's website at https://oceanametals.com/corporate-governance/.

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

Recommendations		Comply	Explanation
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.	YES	The Company has a Remuneration Committee Charter in the Company's Corporate Governance Plan, however, given the size and composition of the Board, the Company does not presently have a separate Remuneration Committee. The Board currently carries out the duties that would ordinarily be carried out by the Remuneration Committee. The Board undertakes this role with the assistance of any external advice which may be required from time to time. Remuneration levels are competitively set to attract qualified and experienced Directors and senior Executives.
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	YES	The Remuneration Committee Charter in the Company's Corporate Governance Plan requires the Company to disclose the policies and practices regarding the remuneration of Directors and other senior executives, which is disclosed in the remuneration report contained in the Company's 2026 Annual Report. Details of the remuneration of the Directors and other executives are set out in the Company's 2026 Annual Report, on the Company's website at https://oceanametals.com/financial-reports/.

Recommendations		Comply	Explanation
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	YES	The Company has an Employee Incentive Scheme during the past financial year. Under the Company's Corporate Governance Plan, participants are not permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme unless specifically approved by the Board. A summary of the policy is provided in the Company's Corporate Governance Plan which is on the Company's website at https://oceanametals.com/financial-reports/.

ANNEXURE A: BOARD SKILLS MATRIX

Board members were asked to reflect and rate their level of experience in each skill area as:

Very experienced	
Experienced	
Sufficient	
Limited experience	
No experience	

Skills and Experience	Importance	Outcomes
Industry Knowledge Experience in exploration, development, processing or production of rare earth elements, base or battery metals or other minerals.	A director's experience in the mining or resources industry assists the Oceana Metals' board in strategic planning and risk management strategies. Knowledge of rare earth element (REE) geology, processing, and market dynamics in particular are considered critical.	
Board of Director Experience A Director or Senior Executive with experience sitting on or interacting directly with a Board and dealing with all areas of corporate governance.	A Director or Senior Executive with experience overseeing the management of a company, setting strategic direction and utilising previous experience to ensure the company operates in the best interests of the stakeholders. Skills and experiences include executive leadership, industry expertise, financial acumen, governance and compliance and stakeholder management.	
Brazil / Latin America Experience Director or Executive experience working in Brazil or Latin America or sitting on the Board of a global company with a project/s in Brazil or Latin America.	A Director with experience in Brazil / Latin America can provide guidance to the Company on matters including: knowledge of local laws and regulatory environment, operational environment, cultural understanding, strategic insights, access to local networks and other matters that arise when doing business in foreign countries.	
Mining & Exploration Operational Experience Direct experience in the operational aspects of mining exploration and development.	A director's management experience in the exploration and development of a mining operation assists the Board with contract negotiations, project management, financial planning, risk management strategies, leadership and organisational planning.	
Geology & Metallurgy Technical Experience Direct experience in the technical aspects of exploration programs, project development, metallurgy, processing and resource estimation.	Experience as a director or executive with large, value-add exploration programs, project development, processing, metallurgy and/or resource estimation, is important to assist the Board with exploration planning and strategy and understanding metallurgical changes, particularly for REEs.	
Project Delivery Experience as a former or current mining executive advancing projects from exploration through feasibility to development and production.	Experience overseeing the execution of mining exploration projects and a strong understanding of the complexities of project management, control and delivery will ensure outcomes adhere with the Company's strategic direction, mitigating exposure to risk and executing projects on time, on budget and in line with industry standards.	
Strategic Planning Identifying and critically assessing strategic opportunities and threats to the organisation and implementing successful strategies in the context of an organisation's policies and business objectives.	A director's experience in developing and implementing successful strategy, and the ability to provide oversight of management for the delivery of strategic objectives, is a fundamental requirement of every Oceana director, to add value to the Board.	

Skills and Experience	Importance	Outcomes
Equity Capital Markets Experience with capital management strategies and fundraisings (incl. debt financing and capital raisings).	Relevant experience in capital management strategies informs the Board as to complex financial, regulatory and operational issues.	
Stakeholder relations Experience in stakeholder relations including shareholders, traditional owners, government and community liaison.	A track record of overseeing successful engagement with a range of key stakeholders at international, national, regional and local levels, including community relations, government affairs, non-government organisations and investor relations, and contributing to a communication strategy with stakeholders is essential for members of the Board.	
Risk Management Direct involvement in risk management and insurances and has been or is a current member of another company's risk management committee.	Maintaining effective risk identification, management and internal controls, and the understanding of specialist risks such as cyber security risks, corporate tax requirements, geopolitical and jurisdictional risks, are a cornerstone of Oceana's risk management processes.	
Financial & Accounting Former or current CFO role, or professional experience in corporate finance, financial accounting, reporting and treasury.	Financial acumen, demonstrated by a director's experience in financial accounting and reporting, corporate finance and internal financial controls, provides the director with the tools to interpret financial performance, contribute to financial planning, oversee budgets and funding arrangements, apply discipline in costs control, and rigour in risk identification and mitigation.	
Legal & Governance Knowledge of relevant laws and regulatory frameworks, and an ability to identify and oversee the Company's management of its legal and contractual obligations and compliance management.	A director's relevant legal knowledge and ability to implement high standards of governance assist in ensuring Company compliance with laws and regulations applicable to listed resources entities, including mining, financial and corporate business activities and cross-border transactions. Such experience also contributes to the Board's understanding of the role of directors and the Board's legal responsibilities.	
Human Resource & Leadership Senior executive experience and the ability to evaluate executive and Board performance, executive remuneration, and succession planning, and to influence organisational culture.	A director's ability to draw on executive experience in attracting, leading and retaining a high performing team to deliver on the Company's strategic objectives, ensuring long-term success and sustainability of the business through talent development and executive succession planning, remuneration benchmarking and incentive structures, and understanding/influencing organisational culture, is integral to Oceana developing and sustaining its financial and operational results and people management.	
Health, Safety, Environment and Community (HSEC) Experience in integrating HSEC principles into decision making and proactive identification and prevention of HSEC risk.	Experience of a director related to environmental management, community engagement, safety management, and governance affairs, is integral to the critical evaluation of frameworks and processes designed to ensure that all regulatory obligations are met, and the health, safety and security of employees, contractors and personnel are effectively managed and Oceana's social licence to operate in the communities in which it operates, is earned and further developed.	