

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement is current as of 30 September 2026 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company follows the recommendations set by the ASX Corporate Governance Council in its publication "Corporate Governance Principles and Recommendations" 4th edition (Recommendations). The Recommendations are not mandatory; however, the Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

The Company has adopted a suite of corporate governance charters and policies, which are available on the Company's website www.americanree.com.

In light of the Company's size and nature, the Board considers that the current corporate governance regime is a fit-for-purpose, efficient, practical and cost-effective method of directing and managing the Company. As the Company's activities develop in scale and complexity, the implementation of additional corporate governance policies and structures will be considered.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<i>Principle 1: Lay solid foundations for management and oversight</i>		
Recommendation 1.1 A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the Board and those delegated to management.	Yes	The Company has adopted a Board Charter which sets out the respective roles and responsibilities of the Board and management, including those matters expressly reserved to the Board and those delegated to management. The Board Charter outlines the responsibilities of the Board, the Chair and the Company Secretary, the operation of Board Committees, the relationship between the Board and management, and the governance framework within which the Company operates. A copy of the Board Charter is available on the Company's website.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election, as a Director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.	Yes	The Company has adopted procedures for the appointment and selection of Directors and senior executives. The Nomination and Remuneration Committee is responsible for overseeing Board succession planning and the selection and appointment process. Before appointing a Director or senior executive or putting a candidate forward for election as a Director, the Company undertakes appropriate checks having regard to the circumstances. These may include checks relating to character, experience, education, criminal history and bankruptcy history. The Company provides security holders with all material information in its possession relevant to a decision on whether to elect or re-elect a Director through the relevant Notice of Meeting and accompanying explanatory materials.
Recommendation 1.3 A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	Yes	The Nomination and Remuneration Committee (or, in its absence, the Board) is responsible for overseeing the appointment of Directors and senior executives. The Company has written agreements with each of its Directors and senior executives that set out the terms of their appointment, including their roles, responsibilities and other key terms of engagement.
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.	Yes	The Board Charter outlines the role, responsibilities and accountability of the Company Secretary. In accordance with the Board Charter, the Company Secretary is accountable directly to the Board, through the Chair, on all matters relating to the proper functioning of the Board.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Recommendation 1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or 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: (i) the measurable objectives set for that period to achieve gender diversity; (ii) the entity's progress towards achieving those objectives; and either: (iii) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (iv) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators" as defined and published under that Act.	No	The Company has adopted a Diversity Policy which provides a framework for promoting diversity and inclusion across the organisation, including gender diversity. The Company has not established formal measurable objectives for achieving gender diversity during the reporting period. Having regard to the Company's size, stage of development and workforce profile, the Board considers that the adoption of formal measurable objectives is not currently appropriate. As at the reporting date, the Company had one female Director and one female senior executive. For the purposes of this recommendation, senior executives comprise key management personnel excluding Non-Executive Directors. The Company is not a "relevant employer" for the purposes of the Workplace Gender Equality Act 2012 (Cth). The Board continues to consider diversity, including gender diversity, in Board succession planning, executive appointments and workforce recruitment.
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 was undertaken in accordance with that process during or in respect of that period.	No	The Board undertakes periodic assessments of its collective performance and the performance of its committees and individual Directors. No formal Board performance evaluation was undertaken during the year ended 30 June 2026. The Board intends to undertake periodic evaluations of Board, committee and individual Director performance as part of its ongoing governance framework.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Recommendation 1.7 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	(a) The Nomination and Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company's senior executives on at least an annual basis. For these purposes, senior executives comprise key management personnel (as defined in the Corporations Act), excluding Non-Executive Directors. As disclosed in the 2026 Annual Report, the Company has adopted a remuneration framework that establishes the process for setting, reviewing and assessing the remuneration and performance of senior executives. The framework incorporates annual performance objectives and key performance indicators aligned to the Company's strategic priorities. Senior executives participate in periodic performance reviews, including mid-year and annual performance assessments, with outcomes reviewed by the Nomination and Remuneration Committee and approved by the Board where required. The framework also provides for the assessment of short-term and long-term incentive outcomes. (b) A performance evaluation of the Company's senior executives was undertaken during the year ended 30 June 2026 in accordance with that process.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 2: Structure the Board to be effective and add value		
Recommendation 2.1 The Board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a 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 has a Nomination and Remuneration Committee comprising three Non-Executive Directors: Mr Richard Hudson (Chair), Mr Jason Beckton and Ms Melissa Sanderson. The Board considers Mr Hudson and Mr Beckton to be independent Directors. Accordingly, a majority of the members of the Committee are independent Directors and the Committee is chaired by an independent Director. The Nomination and Remuneration Committee operates under a formal Charter which is available on the Company's website. The Committee is responsible for matters relating to Board composition, succession planning and the review of the skills, experience, independence and diversity of the Board. Details of the number of meetings held during the reporting period and the attendance of individual Committee members are disclosed in the Annual Report.
Recommendation 2.2 A listed entity should have and disclose a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.	No	The Board has not adopted a formal Board Skills Matrix. The Board nonetheless regularly considers the skills, experience, expertise, independence and diversity represented on the Board when assessing Board composition, succession planning and potential appointments. Information regarding the skills, experience and qualifications of each Director is set out in the Annual Report. As part of the Company's ongoing Board renewal and Nasdaq readiness initiatives, the Board has identified a number of skills and experience areas that may enhance Board capability as the Company advances towards project development and broader U.S. capital markets engagement. These considerations are taken into account when evaluating potential future Board appointments.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
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	Yes	(a) The Company discloses in its Annual Report and on its website the names of those Directors considered by the Board to be independent. (b) Where a Director has an interest, position, affiliation or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations, but the Board considers that it does not compromise the Director's independence, the Company discloses the nature of that interest, position, affiliation or relationship together with an explanation of the Board's reasons for concluding that the Director remains independent. (c) The length of service of each Director is disclosed in the Annual Report.
Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.	Yes	The Board Charter provides that, where practical, a majority of the Board should comprise independent Directors. As disclosed in the Annual Report, a majority of the Directors are considered by the Board to be independent. Accordingly, the Company complies with Recommendation 2.4.
Recommendation 2.5 The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.	Yes	The Board Charter provides that the Chair of the Board should be an independent Director and should not be the same person as the Chief Executive Officer. The Chair of the Company is an independent Director and is not the Chief Executive Officer.
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.	Yes	In accordance with the Company's Board Charter, the Nomination and Remuneration Committee (or, in its absence, the Board) is responsible for overseeing the induction of new Directors and the ongoing professional development of Directors. The Chair is responsible for facilitating Director induction and professional development to assist Directors in maintaining the skills and knowledge required to discharge their responsibilities effectively.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 3: Instill a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	The Company has adopted a Code of Conduct which articulates the Company's values and expected standards of behaviour and ethical conduct. The Code of Conduct is available on the Company's website.
Recommendation 3.2 A listed entity should: (a) have and disclose code of conduct for its Directors, senior executives and employees; and (b) ensure that the board or committee of the board is informed of any material breaches of that code.	Yes	(a) The Company's Corporate Code of Conduct applies to all Directors, senior executives and employees and is available on the Company's website. (b) Any material breaches of the Corporate Code of Conduct are reported to the Board. Employees are encouraged to raise concerns in good faith through appropriate reporting channels without fear of retaliation or retribution.
Recommendation 3.3 A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or committee of the board is informed of any material incidents reported under that policy.	Yes	(a) The Company has adopted a Whistleblower Policy which is available on the Company's website. The policy establishes mechanisms for reporting suspected misconduct and provides protections for eligible whistleblowers. (b) Any material incidents reported under the Whistleblower Policy are reported to the Board or an appropriate committee of the Board.
Recommendation 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.	Yes	The Company has adopted an Anti-Bribery and Anti-Corruption Policy which is available on the Company's website. The policy applies to directors, officers, employees, contractors, consultants and business associates of the Company and outlines the Company's commitment to conducting business ethically and in compliance with applicable anti-corruption laws. The policy prohibits bribery, corruption, facilitation payments, secret commissions and money laundering and establishes procedures for reporting suspected misconduct. The Board is responsible for overseeing the implementation and effectiveness of the policy. Any material breaches of the policy are reported to the Board. No material breaches of the policy were reported during the reporting period.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 4: <i>Safeguard the integrity of corporate reports</i>		
Recommendation 4.1 The Board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the chairman of the Board, and disclose: (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) 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 financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	No	The Company has an Audit and Risk Committee which consists of three Non-Executive Directors: Mr Sten Gustafson (Chair), Mr Richard Hudson and Ms Melissa Sanderson. The Board has determined that the Committee does not fully satisfy Recommendation 4.1 as a majority of Committee members are not considered independent Directors and the Committee Chair is not considered an independent Director. Notwithstanding this, the Board considers that the members of the Audit and Risk Committee possess an appropriate mix of financial, governance, commercial and industry experience to discharge the Committee's responsibilities effectively. The Audit and Risk Committee operates under a formal Audit and Risk Committee Charter which is available on the Company's website. Details of the qualifications, skills and experience of Committee members are set out in the Annual Report. Details of the number of meetings held during the reporting period and the attendance of individual Committee members are disclosed in the Annual Report.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
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 the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	Prior to approving the Company's financial statements for the reporting period, the Board received declarations from the Chief Executive Officer and Chief Financial Officer that, in their opinion: - the financial records of the Company had been properly maintained; - the financial statements complied with the applicable accounting standards and gave a true and fair view of the financial position and performance of the Company; and - the opinion had been formed on the basis of a sound system of risk management and internal control which was operating effectively. The Audit and Risk Committee Charter requires the Chief Executive Officer and Chief Financial Officer (or persons performing those functions) to provide such declarations prior to the Board's approval of the Company's financial statements.
Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	The Company undertakes a review of periodic corporate reports that are not subject to external audit or review prior to their release to the market. Such reports are prepared by management and reviewed by relevant subject matter experts, members of the executive team and, where appropriate, the Board. As part of this review, material financial, operational, technical and other disclosures are considered against supporting information available to management and the Board. This process is intended to assist the Company in ensuring that such reports are accurate, balanced and understandable before being released to the market.
Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the listing rule 3.1.	Yes	The Company has adopted a Continuous Disclosure Policy which is available on the Company's website. The Continuous Disclosure Policy sets out the Company's policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules and is intended to promote timely, balanced and accurate disclosure of material information to the market.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made	Yes	The Board reviews, considers and approves all material market announcements prior to their release to the market and receives a copy of the final announcement promptly following its release.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company's Continuous Disclosure Policy requires that any new and substantive investor or analyst presentation be released to the ASX Market Announcements Platform ahead of the presentation. The Company seeks to ensure that investors have equal and timely access to material information and has adopted procedures to support compliance with this requirement.
Principle 6: <i>Respect the rights of security holders</i>		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about the Company and its governance, including its corporate governance charters and policies, is available on the Company's website.
Recommendation 6.2 A listed entity should have an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company has adopted a Shareholder Communications Policy which is designed to promote and facilitate effective two-way communication with shareholders and investors. The policy provides for communication through ASX announcements, annual and half-year reports, shareholder meetings, the Company's website and direct communications from the Company on matters of shareholder interest. Shareholders are encouraged to attend and participate in general meetings and may contact the Company or its share registry directly with questions or requests for information. The Company's website provides shareholders with access to ASX announcements, financial reports, governance documents and other information relevant to the Company.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company encourages shareholders to participate in all Annual General Meetings and Extraordinary General Meetings. Notices of meeting are distributed to shareholders in accordance with the Corporations Act and ASX Listing Rules and contain information relevant to the matters being considered. Shareholders are encouraged to attend, participate in and ask questions at general meetings. The Chair, members of the Board and the Company's external auditor are available to respond to shareholder questions, as appropriate. For shareholders who are unable to attend a meeting in person, the Company facilitates participation through the appointment of proxies and the lodgement of proxy votes in advance of the meeting.
Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	The Company ensures that all resolutions put to meetings of security holders are decided by way of a poll rather than a show of hands.
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	Security holders are given the option to receive communications from, and send communication to, the Company and its share registry electronically.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 7: Recognise and manage risk		
Recommendation 7.1 The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.	No	The Company has an Audit and Risk Committee which consists of three Non-Executive Directors: Mr Sten Gustafson (Chair), Mr Richard Hudson and Ms Melissa Sanderson. The Board has determined that the Committee does not fully satisfy Recommendation 7.1 as a majority of Committee members are not considered independent directors and the Committee Chair is not considered an independent director. Notwithstanding this, the Board considers that the members of the Audit and Risk Committee possess an appropriate mix of financial, governance, commercial and industry experience to oversee the Company's risk management framework effectively. The Audit and Risk Committee operates under a formal Audit and Risk Committee Charter which is available on the Company's website. Details of the qualifications, skills and experience of Committee members are set out in the Directors' Report contained within the Annual Report. Details of the number of meetings held during the reporting period and the attendance of individual Committee members are disclosed in the Annual Report. The Audit and Risk Committee is responsible for overseeing the Company's risk management framework and assisting the Board in monitoring key financial, operational, strategic and compliance risks.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Recommendation 7.2 The Board or a committee of the Board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	No	The Audit and Risk Committee Charter provides that the Audit and Risk Committee is responsible for assisting the Board in overseeing the Company's risk management framework. During the reporting period, the Board and Audit and Risk Committee considered matters relating to the Company's key strategic, operational, financial and compliance risks. However, the Company did not undertake a formal review of its risk management framework in the manner contemplated by Recommendation 7.2. The Board intends to continue to enhance its risk management processes as the Company progresses its development activities and broader corporate governance initiatives.
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.	No	The Company does not maintain a formal internal audit function due to its size, stage of development and the scale of its operations. The Audit and Risk Committee (or the Board, where appropriate) is responsible for overseeing the effectiveness of the Company's governance, risk management and internal control processes. This includes reviewing financial reporting processes, considering key strategic, operational, financial and compliance risks, monitoring compliance with the Company's governance policies and reviewing matters identified by external auditors and other advisers. The Board and management continue to assess the appropriateness of the Company's governance, risk management and internal control processes having regard to the Company's activities, growth and changing business requirements. The Audit and Risk Committee Charter also requires periodic consideration of the need for an internal audit function.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes	The Company is exposed to environmental and social risks associated with its exploration and development activities, including environmental permitting and compliance obligations, health and safety, stakeholder and community relations, and maintaining its social licence to operate. The Board and Audit and Risk Committee oversee the management of these risks through regular reporting from management, compliance with applicable regulatory requirements, implementation of environmental and safety procedures and ongoing engagement with relevant stakeholders, communities and government agencies. Information regarding the Company's material business risks, including environmental and social risks, is disclosed in the Annual Report.
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The Board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Yes	The Company has a Nomination and Remuneration Committee which consists of three Non-Executive Directors: Mr Richard Hudson (Chair), Mr Jason Beckton and Ms Melissa Sanderson. The Board considers Mr Hudson and Mr Beckton to be independent Directors. Accordingly, a majority of the Committee members are independent Directors and the Committee is chaired by an independent Director. The Nomination and Remuneration Committee operates under a formal Charter which is available on the Company's website. Details of the qualifications, skills and experience of Committee members are set out in the Directors' Report contained within the Annual Report. Details of the number of meetings held during the reporting period and the attendance of individual Committee members are disclosed in the Annual Report.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.	Yes	The Company separately discloses its policies and practices regarding the remuneration of Non-Executive Directors and the remuneration of executive directors and other senior executives in its Annual Report. Non-Executive Directors receive fixed fees within the aggregate fee pool approved by shareholders and do not participate in short-term incentive arrangements or performance-based long-term incentive arrangements. Executive directors (if any) and senior executives receive remuneration that is structured to align remuneration outcomes with Company performance and shareholder interests, having regard to fixed remuneration and, where applicable, short-term and long-term incentive arrangements. The maximum aggregate remuneration payable to Non-Executive Directors is currently \$1,000,000 per annum as approved by shareholders.
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	The Company maintains equity-based remuneration arrangements for directors, employees and other eligible participants. The Company's Securities Trading Policy and equity incentive plan rules are designed to ensure that participants remain aligned with the interests of shareholders. Participants are prohibited from entering into unauthorised dealings in unvested equity incentives, including hedging arrangements or derivative transactions intended to limit the economic risk associated with participation in the Company's equity incentive arrangements.
Principle 9: Additional recommendations that apply only in certain cases		
Recommendation 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.	n/a	We do not have a director in the position and this recommendation is therefore not applicable.
Recommendation 9.2 A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	n/a	We are established in Australia and this recommendation is therefore not applicable.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Recommendation 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.	n/a	We are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable.