Level 12, 1 Willeston Street, Wellington 6011, New Zealand
PO Box 5963 Lambton Quay, Wellington 6145, New Zealand
P. +64 4 499 6830 F. +64 4 974 5218
E. wellington@bathurst.co.nz

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Bathurst Resources Limited

ABN/ARBN

164 306 905

Financial year ended:

30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☒ This URL on our website: https://www.bathurst.co.nz/our-company/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 30 October 2026 and has been approved by the board.

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

Date:	30 October 2026
Name of authorised officer authorising lodgement:	Duncan Cornish

[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://www.bathurst.co.nz/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

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]
1.5	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.	☒ and we have disclosed a copy of our diversity policy at: https://www.bathurst.co.nz/our-company/corporate-governance/ and we have disclosed the information referred to in paragraph (c) at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☐ ~~[*If the entity complies with paragraph (a).*]~~ and we have disclosed a copy of the charter of the committee at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement. and the information referred to in paragraphs (4) and (5) at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement. ~~[*If the entity complies with paragraph (b).*]~~ ~~and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:~~ ~~.....~~ ~~[*insert location*]~~	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement. ~~and, where applicable, the information referred to in paragraph (b) at:~~ ..... ~~[*insert location*]~~ and the length of service of each director at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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 in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://www.bathurst.co.nz/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://www.bathurst.co.nz/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://www.bathurst.co.nz/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☐ ~~[*If the entity complies with paragraph (a).*]~~ and we have disclosed a copy of the charter of the committee at: https://www.bathurst.co.nz/our-company/corporate-governance/ and the information referred to in paragraphs (4) at https://www.bathurst.co.nz/our-company/our-people/ and (5) at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement. ~~[*If the entity complies with paragraph (b).*]~~ ~~and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:~~ ..... ~~[*insert location*]~~	☒ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://www.bathurst.co.nz/our-company/corporate-governance/	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
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.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☐ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://www.bathurst.co.nz/our-company/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement ~~[*If the entity complies with paragraph (b):*]~~ ~~and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:~~ ..... ~~[*insert location*]~~	☒ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ ~~[*If the entity complies with paragraph (a):*]~~ ~~and we have disclosed how our internal audit function is structured and what role it performs at:~~ ..... ~~[*insert location*]~~ *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement and in Bathurst's annual report and, if we do, how we manage or intend to manage those risks at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement and in Bathurst's annual report.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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.	☐ [*If the entity complies with paragraph (a):*] and we have disclosed a copy of the charter of the committee at: https://www.bathurst.co.nz/our-company/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement ~~[*If the entity complies with paragraph (b):*]~~ ~~and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.~~ ..... ~~[*insert location*]~~	☒ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement and in Bathurst's annual report.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: https://www.bathurst.co.nz/our-company/corporate-governance/ in the Corporate Governance Statement	☐ set out in our Corporate Governance Statement OR ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	~~A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.~~	☐ ~~and we have disclosed information about the processes in place at:~~ ..... ~~[*insert location*]~~	☐ ~~set out in our Corporate Governance Statement~~ OR ☒ ~~we do not have a director in this position and this recommendation is therefore not applicable~~ OR ☐ ~~we are an externally managed entity and this recommendation is therefore not applicable~~
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are established in Australia and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	~~*Alternative to Recommendation 1.1 for externally managed listed entities:*~~ ~~The responsible entity of an externally managed listed entity should disclose:~~ ~~(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and~~ ~~(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.~~	☐ ~~and we have disclosed the information referred to in paragraphs (a) and (b) at:~~ ..... ~~[*insert location*]~~	☐ ~~set out in our Corporate Governance Statement~~

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation 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]
-	~~*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:*~~ ~~An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.~~	☐ ~~and we have disclosed the terms governing our remuneration as manager of the entity at:~~ ..... ~~[*insert location*]~~	☐ ~~set out in our Corporate Governance Statement~~



CORPORATE GOVERNANCE STATEMENT

2026

Level 12, 1 Willeston Street, Wellington 6011, New Zealand
O Box 5963 Lambton Quay, Wellington 6145, New Zealand
P. +64 4 499 6830 F. +64 4 974 5218
E. wellington@bathurst.co.nz
Media enquiries: media.relations@bathurst.co.nz
Investor enquiries: investor.relations@bathurst.co.nz

BATHURST
RESOURCES LIMITED

Corporate governance

The Board of Directors ("Board") and management are committed to ensuring that Bathurst Resources Limited ("Bathurst" or "the Group" or "the Company") maintains best practice governance structures and adheres to the highest ethical standards.

This statement is current as at 30 October 2026 and was approved by the Board of Directors of Bathurst Resources Limited on that date.

Compliance framework

Bathurst is incorporated in New Zealand, is registered as a foreign company in Australia, and its shares are listed on the Australian Securities Exchange ("ASX"), so it is required to comply with the relevant corporate legislation of New Zealand and Australia as well as the listing rules of the ASX.

The following Corporate Governance Statement ("Statement") outlines the main corporate governance practices currently in place for Bathurst and addresses the requirements of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations ("Recommendations").

The Board will continue to monitor developments in the governance area and carry out regular reviews of governance policies and practices. Directors consider that given the size of Bathurst, the Company's corporate governance practices generally comply with the principal Recommendations.

Principle 1: Lay solid foundations for management and oversight

(a) Board role and responsibilities

The key responsibilities of the Board are to:

- provide a governance framework;
- oversee Bathurst's strategic direction;
- monitor the performance of Bathurst's activities;
- select and appoint a Chair and Chief Executive Officer ("CEO"); and
- report to shareholders.

The Chairman of the Board ("Chairman") is responsible for leadership of the Board, for the efficient organisation and conduct of the Board's function and for the promotion of relations between Board members and between Board and management that are open, cordial and conducive to productive cooperation. The CEO is responsible for implementing group strategies and policies. The Board charter specifies that these are separate roles to be undertaken by specific people.

The relationship between the Board and senior management is critical to the Group's long-term success. The directors are responsible to the shareholders for the performance of the Group in both the short and long term, and seek to balance sometimes competing objectives in the best interests of the Group as a whole.

Charter

The roles and responsibilities of the Board are formalised in the Board charter, which defines in detail the matters that are reserved for the Board and its committees, and those that the Board has delegated to management. Board committees will be discussed in Principle 2 section onwards of this Statement. The Board charter is available in the corporate governance section of Bathurst's website at https://www.bathurst.co.nz/our-company/corporate-governance/. The charter was reviewed by directors in 2026.

Delegation of authority

Bathurst has in place a delegations of authority document which clearly states which matters and expenditures can be approved by management and which require Board approval. The Board regularly reviews this document to ensure that it is consistent with the structure, activities and size of the business. Management also review the document with updates made during the year to ensure authority limits meet the requirements of the business.

(b) Written agreements and checks for appointment of directors

Bathurst ensures that appropriate checks are undertaken before it appoints a person as director or puts forward to shareholders a new candidate for election as a director. These checks include qualifications, criminal, and bankruptcy. All directors have been onboarded as part of the formal onboarding process.

Information about a candidate standing for election or re-election as a director is provided to shareholders to enable them to make an informed decision on whether to elect or re-elect the candidate.

If there are material changes to terms of employment or consultancy agreements of the CEO or any directors, Bathurst discloses these as required under the ASX Listing Rules.

Bathurst provides new directors with a letter upon appointment which details the terms and conditions of their appointment, provides clear guidance on what input is required by them, and includes materials to assist with induction into the Company.

Bathurst has a similar approach for all senior executives whereby they are provided with a formal letter of appointment setting out their terms of office, duties, rights and responsibilities as well as a detailed job description. Appropriate checks are also undertaken that include qualifications, criminal, and bankruptcy checks.

(c) Company Secretary

The company secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. The Chairman and company secretary have regular one-one-one meetings to facilitate effective communication.

(d) Diversity

Bathurst values diversity and recognises the benefits it can bring to achieving its goals, including improved financial performance. Accordingly, Bathurst has developed a diversity policy which is available on the Company's website in the corporate governance section. This policy outlines Bathurst's diversity objectives in relation to gender, age, cultural background and ethnicity. The policy was reviewed in 2025.

The policy includes requirements for the Board to establish measurable objectives and appropriate strategies for achieving gender diversity. The policy provides for the Board to monitor annually both the objectives and the Company's progress in achieving them. The Board recognises that diversity offers a broad spectrum of benefits, including:

- access to a larger pool of quality employees;
- improved employee retention;
- insight into different ideas and perspectives, fostering innovation;
- benefiting from all available talent; and
- improved financial performance.

Gender diversity targets

The Remuneration and Nomination ("R&N") committee has been given the responsibility of developing measurable targets and strategies to meet the broader objectives of the diversity policy. The committee had previously set the following targets to increase gender diversity across the organisation as follows which were re-confirmed during the year:

1. 20% of the Board to be female.
2. 33% of SLT to be female.
3. 25% of other employees to be female.

The following tables shows the number of men and women across the organisation at 30 June 2026 (excluding contractors):

	Bathurst and BT Mining				Bathurst			
	Total	Men %	Women %	Other %	Total	Men %	Women %	Other %
Board[6]	4	100%	0%	0%	4	100%	0%	0%
SLT[7]	7	71%	29%	0%	7	71%	29%	0%
Other employees	621	81%	18%	<1%	47	60%	40%	0%

- We are actively working on strategies to improve our workplace diversity, which is part of a wider comprehensive review of our long-term people strategy. We recognise that the labour market gets more competitive each year and for us to be able to attract and retain staff, we want to ensure we are recognised as an employer that promotes diversity and inclusion.

Diversity on the Board

The composition of the Board has remained the same for the last five years.

Improving gender diversity and adding to the mix of experience and board composition is intended to be addressed through the addition of new board members in the future. The ultimate decision for any future additions to the Board will be based on the most qualified candidates for the role among a wide pool of candidates available.

In the meantime, the Board will continue to monitor these targets and will report progress against them and objectives and strategies in place to achieve them in future periods.

Board diversity (at date of Statement)	Percentage
Gender - male	100%
Age 60 - 64	75%
Age 65 - 69	25%
Ethnicity - Māori	25%
Ethnicity – White/European	75%

(e) Board and senior executive performance evaluation

The Chairman of the Board is responsible for ensuring that a formal review of the performance of the Board, committees and individual directors occurs regularly. The Chairman is responsible for determining the process under which this evaluation takes place.

An effectiveness review of the Board was undertaken by directors in 2025. The review process was managed by the Company Secretary and involved the directors independently completing a questionnaire that asked them to rate the effectiveness of the Board on a number of key areas. Responses were then complied and reported on, with lowest ranked areas being highlighted and discussed. Overall it was felt that the Board performed effectively, with alignment on strength and weakness areas, and areas for focus.

The R&N Committee is responsible for evaluating the performance of executive directors (the CEO and CFO), and the CEO is responsible for evaluating the performance of the senior leadership team. The CEO evaluates the performance of senior executives via an ongoing process of assessment and a formal annual review. The evaluation of executive directors is done on a formal annual review basis.

[6] Includes executive directors - CEO and CFO.
[7] The Senior Leadership Team ("SLT") is defined as the direct reports of the CEO.

During the formal review, performance is measured against key assessment criteria and key performance targets. The performance targets align with Bathurst's strategic pillars, with performance measures in areas of:

- environment, social and governance (24 percent weighting);
- people including their health and safety (26 percent weighting);
- markets (10 percent weighting);
- financial performance (20 percent weighting); and
- sustainable development (20 percent weighting).

A performance evaluation was undertaken in 2026.

Principle 2: Structure the Board to be effective and add value

(a) Board composition and size

The members of the Board during the financial year and up to the date of this report were:

Name	Appointed	Other roles held	Independent	Tenure
Mr Peter Westerhuis	29 April 2015	Chairman (appointed 1 July 2021)	Yes	11 years
Mr Francois Tumahai	4 May 2021	Chairman of Audit and Risk committee	Yes	5 years
Mr Richard Tacon	29 April2015	CEO (appointed 1 April 2015)	No	11 years
Mr Russell Middleton	29 April 2015	CFO/Executive Director, North America (appointed 31 August 2017)	No	11 years

The Bathurst constitution stipulates a maximum of eight directors, and the Recommendations note that a majority of the Board should be independent directors.

For the 30 June 2026 financial year and at the date of this report, the Board comprised four directors, two of which are independent non-executive and two are executive.

Directors acknowledge that the board is not a majority of independent directors. This is intended to be addressed through the recruitment of an additional director at a later date.

Recommendations for nomination of new directors are considered by the R&N committee and approved by the Board as a whole. The R&N committee reviews director appointments having regard to the candidate's commercial experience, skills and other qualities.

The Board recognises the impact of Board tenure on succession planning and that Board renewal is critical to performance. Each director, other than the chief executive officer, must not hold office (without re-election) past the third AGM following the director's appointment or three years following that director's last election or appointment (whichever is the longer). However, a director appointed to fill a casual vacancy or as an addition to the Board, must not hold office (without re-election) past the next AGM.

At each AGM a minimum of one director must stand for re-election. A director who retires at an AGM is eligible for re-election at that meeting and the re- appointment of directors is not automatic.

Please refer to https://www.bathurst.co.nz/our-company/our-people/ for further information including detailed biographies of the Board members including qualifications held.

(b) Board meetings and committees

The Chairman sets the agenda for each meeting in conjunction with the CEO and the company secretary. Any director may request additional matters to be added to the agenda. Board and committee papers are provided to directors where possible five business days prior to the relevant meeting. Copies of Board papers are circulated in either electronic or hard copy form. Directors are entitled to request additional information where they consider the information is necessary to support informed decision making.

To assist the Board in discharging its duties and responsibilities the following committees have been established:

- Remuneration and Nomination ("R&N").
- Health, Safety, Environment and Community ("HSEC").
- Audit and Risk ("A&R").

Each committee operates in accordance with specific charters approved by the Board. These charters can be found under the Corporate Governance section of the Bathurst website at https://www.bathurst.co.nz/our-company/corporate-governance/.

Board committee charters are reviewed regularly and updated for major business changes.

Following each committee meeting, generally at the next Board meeting, the Board is given a verbal update by the Chair of each committee. In addition, minutes of all committee meetings are included in the Board pack for all directors.

At the present time these committees have only two directors each because of the relatively small size of the Board, and the desire to restrict the membership of the R&N committee to independent non-executive directors. It is intended that the size of these committees will be increased when a new board member is appointed.

Executive directors can attend the committee meetings by invitation. All papers considered by the committees are available on request to directors who are not on that committee.

Remuneration and Nomination committee

The R&N committee currently consists of the following non-executive independent directors:

- Mr Peter Westerhuis (Chair).
- Mr Francois Tumahai.

The Board and R&N committee regularly reviews the size and composition of the Board and the mix of existing and desired competencies across members. The Board may engage an independent recruitment firm to undertake a search for suitable candidates if and when an additional director is considered appropriate.

Health, Safety, Environment and Community committee

The HSEC committee currently consists of the following directors:

- Peter Westerhuis (Chair) – non-executive independent.
- Richard Tacon – executive.

Meeting attendances during the financial year ended 30 June 2026 (number attended/number held):

Director	Board	R&N	A&R	HSEC
Mr R Tacon	11/11			4/4
Mr R Middleton	10/11		1/2	
Mr P Westerhuis	11/11	2/2		4/4
Mr Francois Tumahai	11/11	2/2	2/2	

These committees will be discussed in further detail in this and later sections of this Statement.

(c) Board skills

The Board considers that its directors collectively bring the range of skills, knowledge and experience necessary to direct the Company and is well balanced given the current number of directors.

A profile of each director setting out their skills, experience, and expertise is set out on our website at https://www.bathurst.co.nz/our-company/our-people/.

The following tables summarise the assessment of the current skills of the Board as a whole and is used to identify any professional development needs:

Board skills & experience	Competency level
Industry knowledge/experience	
Coal mining operations	Advanced
Industry experience	Advanced
Knowledge of broad public policy direction	Advanced
Understanding of government legislation/legislative process	Advanced
Mining/exploration	Advanced
International markets	Advanced
Governance competencies	
Understanding of good corporate governance practices	Advanced
Understanding of regulatory reporting obligations	Advanced
Understanding of directors' obligations	Advanced
Financial literacy	Intermediate
Experience as a director of similar sized entities	Intermediate
Strategic thinking/planning from a governance perspective	Advanced
Executive performance management – management of the CEO	Intermediate
Governance related risk management experience	Advanced
Compliance focus	Advanced
Profile/reputation	Advanced
Technical skills / experience	
Strategic planning	Advanced
People and performance	Advanced
Financial management	Advanced
Experience in developing and implementing risk management systems	Advanced
Marketing experience	Intermediate
PR, Sales & Marketing	Intermediate
Technology/IT	Intermediate
Digital/social media	General
Leadership	Advanced
Legal and compliance	Advanced
Stakeholder relationships	Advanced
Capital markets	Intermediate
Mergers and acquisitions	Intermediate
Behavioural competencies	
Team player/collaborative	Advanced
Ability and willingness to change and prove	Advanced
Common sense and sound judgement	Advanced
Integrity and high ethical standards	Advanced
Listening skills	Intermediate
Verbal communication skills	Advanced
Understanding of effective decision-making processes	Advanced
Willingness and ability to devote time and energy to the role	Advanced

(d) Director independence

The Board recognises the importance of exercising independent judgement in relation to its role in the leadership and oversight of the organisation. All members of the Board whether independent directors or executive directors exercise independent judgement in making decisions in the best interests of the Company.

On initial appointment, each director is required to complete an independence declaration and provide this to the Board. Existing directors are asked to assess and confirm their independence status on an annual basis.

The independent directors at the time of writing this Statement are Peter Westerhuis (Chairman) and Francois Tumahai. Their independence was assessed with reference to Bathurst's policy on independence of directors, a copy of which is available in the corporate governance section of Bathurst's website.

The independence of Mr Westerhuis and Mr Tumahai was re-confirmed in 2026.

(e) Conflicts of interest

The Board has approved directors' conflict of interest guidelines (contained within the Code of Conduct) which applies if there is, or may be, a conflict between the personal or other interests of a director.

A director with an actual or potential conflict of interest in relation to a matter before the Board does not receive the Board papers relating to that matter, and when the matter comes before the Board for discussion, the director withdraws from the meeting for the period the matter is considered and takes no part in the discussion or decision-making process. Directors' declarations are a standing agenda item for every board meeting.

During the year all employees who have a delegated authority were asked to complete the conflict of interest register which is located on the Group's intranet. Information entered is limited to specific personnel within the Group and in accordance with the requirements of the Privacy Act.

(f) Professional advice

Directors may, in carrying out their company related duties, seek external professional advice. If external professional advice is sought, a director is entitled to reimbursement of all reasonable costs where such a request for advice is approved in writing by the Chairman. In the case of a request by the Chairman, approval is required by at least two other directors.

(g) Induction programme and professional development needs

Ensuring directors have the adequate knowledge and competencies to effectively discharge their duties is important to Bathurst.

Periodically the Board will run a skills assessment process as a tool for directors to assess whether there are any professional development needs. These are then managed on an individual basis by People and Culture and the R&N committee.

The new director induction programme includes visits to the Company's mining sites and meeting field staff. Information on the Company as well as key policies are provided to new directors as part of their on-boarding process.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

(a) Values

Directors have framed a set of values for Bathurst. These are periodically reviewed to ensure they remain fit for purpose.



The values have been introduced to the workforce via team charter sessions, which has seen teams identify and confirm how the values associated behaviours incorporate into their everyday work.

(b) Code of conduct

The Board has approved a Code of Conduct for directors and employees, which describes the standards of ethical behaviour that directors and employees are required to maintain. Bathurst promotes the open communication of unethical behaviour within the organisation.

Compliance with the Code of Conduct assists Bathurst in effectively managing its operating risks and meeting its legal and compliance obligations, as well as enhancing the Company's corporate reputation.

The Code of Conduct describes the Company's requirements on matters such as confidentiality, conflicts of interest, use of company information, sound employment practices, compliance with laws and regulations, and the protection and safeguarding of company assets.

A copy of the Company's Code of Conduct is available at https://www.bathurst.co.nz/our-company/corporate-governance/. As part of the values related workflow, Bathurst's Code of Conduct will also be revamped to include the values and be more user friendly.

Material breaches of the Code of Conduct are reported to the Audit and Risk Committee on a six-monthly basis.

There were no material breaches of the Code of Conduct during the reporting period.

(c) Share Trading Policy

Bathurst's Share Trading Policy is binding on all Relevant Persons as defined in the policy. The policy provides a summary of insider trading and sets out the restrictions on dealing in securities by people who work for, or are associated with, Bathurst. The policy is intended to assist in maintaining market confidence in the integrity of dealings in Bathurst's securities.

The policy stipulates that Relevant Person may deal in Bathurst's securities except when they are in possession of "material information" that is not generally available to the share market, or when the Company is in a closed period. There are also additional restrictions on those determined to be Restricted Persons (as defined in the policy).

A copy of Bathurst's Share Trading Policy is available in the corporate governance section of Bathurst's website, https://www.bathurst.co.nz/our-company/corporate-governance/.

(c) Whistle blower policy

The Group has a whistle blower policy which is available on the Group's intranet as well as on the corporate governance section of the website https://www.bathurst.co.nz/our-company/corporate-governance/.

Employees also have a fully confidential hotline they can call to report any concerns which is provided by an external service provider.

Material incidents reported under the policy are reported to the Audit and Risk Committee on a six-monthly basis.

(d) Anti-bribery and corruption policy

The Group has an anti-bribery and corruption policy which is available on the Group's intranet at https://www.bathurst.co.nz/our-company/corporate-governance/ as well as on the corporate governance section of the website.

Material breaches reported under the policy are reported to the Audit and Risk Committee on a six-monthly basis.

Principle 4: Safeguard the integrity of corporate reports

(a) Audit and Risk committee

The A&R committee is comprised of the following directors:

- Francois Tumahai (Chair) – non-executive.
- Russell Middleton – executive.

The Recommendations note the A&R Committee should have at least three members, all of whom are non-executive and majority independent. Due to the small size of the Board and the desire to restrict the membership of the R&N Committee to independent non-executive directors, Bathurst is not able to meet this recommendation. Expanding the membership of this committee will be assessed as part of any new director appointment process.

The A&R committee operates in accordance with a charter that is available under the Corporate Governance section of the Bathurst website. Its role is to assist the Board in meeting its oversight responsibilities in relation to the Company's financial reporting, internal control structure, enterprise-wide risk management, corporate governance policies and practices, financial risk management procedures and the external audit function. In doing so, it is the committee's responsibility to maintain free and open communication between the committee members, the external auditors and the management of Bathurst. The external auditors and the CEO attend committee meetings by invitation.

Periodic reviews, undertaken annually by the committee, evaluate and continually look to improve the effectiveness of the Company's risk management and internal control processes to ensure that they are soundly based in relation to the business and the environment in which the Company operates.

As part of the reporting to the committee, details on tax, insurance, material conflicts of interest, and a controls assessment is provided, as well as any breaches/material incidents of Bathurst's whistle-blower, anti-corruption and bribery, and code of conduct policies. Periodic cyber security training is conducted across the entire workforce, with successful completion required to access Bathurst's IT systems.

The A&R committee may consult independent experts and institute special investigations if it considers it necessary in order to fulfil its responsibilities. Furthermore, the A&R committee has the authority to seek any information it requires from any officer or employee of the Company or its controlled entities, and such officers or employees shall be instructed by the Board of the Company employing them to respond to such enquiries.

External auditors

Bathurst has established procedures for the selection, appointment and rotation of its external auditor. The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises, as recommended by the A&R committee.

Candidates for the position of external auditor must demonstrate complete independence from the Company throughout the engagement period. The Board may otherwise select an external auditor based on criteria relevant to Bathurst's business and circumstances.

Bathurst and A&R committee policy is to appoint external auditors who demonstrate experience and independence. KPMG was appointed as the external auditor in 2017. The performance of the external auditor is reviewed annually by the A&R committee and any recommendations are made to the Board.

Applications for tender of external audit services are requested as deemed appropriate, taking into consideration assessment of performance, existing value and tender costs.

An analysis of fees paid to the external auditors, including a breakdown of fees for non-audit services, is provided in the financial statements. It is the policy of the external auditors to provide an annual declaration of their independence to the audit committee. KPMG confirmed in their report to the Board that their independence was maintained for the 30 June 2026 reporting period.

The external auditor attends the AGM and is available to answer shareholders' questions about the conduct of the audit and the preparation and content of the audit report.

(b) Internal audit

Bathurst does not have a separate internal audit function due to its relatively small size and less complex financial and organisational structures.

The CEO and senior leadership team have operational responsibility for risk management through Board approved guidelines. Some of these measures include formal authority limits for management to operate within as specified in the delegations of authority.

The CEO is required to report to the Board on any departures from policy or matters of concern that might be seen as or become material business risks. In addition, the Board receives monthly reports about the financial condition and operational results of Bathurst.

(c) CEO and CFO declaration

The CEO and the CFO, at the end of each six-monthly period, provide a formal declaration to the Board before the financial statements are approved that, in their opinion, the financial records of the Company:

- 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 Company; and
- that this opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

(d) Process to verify the integrity of unaudited/unreviewed corporate reports

The main financial information issued outside of the statutory reporting obligations are investor presentations, and the quarterly activities updates that include earnings guidance.

Key steps taken to ensure the accuracy of the information disclosed are:

Rigorous month end processes followed to ensure accuracy of information

These include:

- Detailed reporting on actuals versus budget on a monthly basis.
- Review of monthly results at multiple levels, from mine managers to commercial managers, up to chief financial officer, executive directors, and the Board.
- Bank reconciliations on a daily basis and balance sheet reconciliations on all accounts on a monthly basis.

Integrity in compiling information

Those in finance responsible for reporting Bathurst's financial results on a monthly basis are responsible for compiling any financial information that may go into a periodic corporate report. This ensures that those most familiar with this information are involved in the reporting of this information.

Extensive review process

Periodic corporate reports are reviewed by those responsible for each respective area before being submitted to executive directors and the board for their review/approval, with sign-off required from general managers as well as directors before release to the market.

Principle 5: Make timely and balanced disclosure

(a) Continuous Disclosure

The Board is committed to the promotion of investor confidence by ensuring that trading in the Company's securities takes place in an informed market. In this regard, the Board has approved a Continuous Disclosure Policy (available on the Company's website) to assist compliance with the Company's continuous disclosure requirements under the ASX listing rules and ensure that material price sensitive information is identified, reviewed by management, disclosed to the ASX and published on the Company's website in a timely manner. The Policy was last updated and reviewed in 2025.

In addition, all changes in directors' interests in the Company's securities are promptly reported to the ASX in compliance with the ASX listing rules.

Bathurst's Annual Report is also used to keep investors informed of its activities, particularly in its review of operations.

(b) Board to receive copies of all material market announcements

Bathurst's policy is to receive director approval before the release of any material market announcements.

(c) New/substantive investor presentations to be disclosed

Bathurst's policy is to disclose any new or substantially modified investor presentation on the ASX before the presentation.

Principle 6: Respect the rights of security holders

(a) Disclosure of operational and governance information

Bathurst provides shareholders with important and material information through its website www.bathurst.co.nz which provides access to all recent ASX announcements, shareholder updates, annual reports and key contact details, as well as comprehensive information about its products, operations and governance.

Bathurst also has a LinkedIn account where periodic key updates are posted, you can follow Bathurst on LinkedIn by searching for Bathurst Resources.

Material information on Bathurst can be found at the following locations:

Information type	Location
ASX announcements	https://www.bathurst.co.nz/investors-news/asx-announcements/
Governance and corporate directory	https://www.bathurst.co.nz/our-company/corporate-governance/
Financial reports (statutory and quarterly updates)	https://www.bathurst.co.nz/investors-news/financial-reports/
Operations	https://www.bathurst.co.nz/our-operations/overview/

(b) Investor relations

Bathurst's investor relations programme is managed by an independent investor relations advisor who ensures that investor relations activities are targeted, useful, and beneficial to both the Company and shareholders. A key summary of investor relations activities undertaken by the investor relations consultant is provided to the Board periodically.

A dedicated investor relations email address investor.relations@bathurst.co.nz is monitored on a regular basis. Any shareholder or investor enquiries will be responded to promptly, provided that any market sensitive information has previously been released through the ASX.

The directors held a series of investor meetings during the year, with a variety of current and potential investor groups.

(c) Encouraging participation at shareholder meetings

Annual general meetings represent a good opportunity for shareholders to meet with, and ask questions of, the Board of Bathurst as well as Bathurst's auditors. All shareholders are notified of such meetings and encouraged to attend.

The 2020 and 2021 AGMs were held online in response to the COVID pandemic; however the 2022 AGM was held in person so that directors could meet again with shareholders. The 2023 - 2025 AGMs were held in person, with shareholders also invited to view online. The 2026 AGM will be held in person with shareholders encouraged to attend and meet with directors. Bathurst's auditors attend every AGM and are available to answer any shareholder questions.

(d) Substantive resolutions decided by poll

Bathurst's policy at its shareholder meetings is for all substantive resolutions to be decided by poll rather than by a show of hands.

(e) Electronic communications

Shareholders can communicate with Bathurst and the security registry electronically through email addresses provided and sign up to receive all communications from the security registry electronically.

It is intended for a shareholder email communications programme to be rolled out soon via a new website platform, which will enable shareholders who have previously indicated they are open to receiving electronic communications from Bathurst to receive all market updates that Bathurst discloses to the ASX.

Principle 7: Recognise and manage risk

(a) Risk

The Board has overall responsibility for ensuring that a sound risk management framework is in place. The Board delegates to the A&R committee responsibility for identifying and monitoring major risks in line with the Board defined risk appetite and ensuring appropriate systems are in place for management.

The Recommendations note the A&R Committee should have at least three members, all of whom are non-executive and majority independent. Due to the small size of the Board and the desire to restrict the membership of the R&N Committee to independent non-executive directors, Bathurst is not able to meet this recommendation. Expanding the membership of this committee will be assessed as part of any new director appointment process.

In relation to risk, the A&R committee reviews the adequacy of Bathurst's risk management processes and the Company wide insurance programme and makes recommendations to the Board on any changes required to these. In addition, the committee has an obligation to report any instances of fraud or major breakdown of the Company's internal controls.

The A&R committee membership, independence and meeting attendance has been explained earlier in this Statement. The charter is available at https://www.bathurst.co.nz/our-company/corporate-governance/

(b) Risk management

The Board's policy is to review at least annually Bathurst's risk management framework. An in-depth review of Bathurst's risk management framework, including its Critical Risk Management System took place in 2026, led by the CEO and the senior leadership team. A learning management system has been implemented to better coordinate and deliver on training needs and the Company's health surveillance programme tailored to the specific risks associated with operational roles continued.

HSEC committee

The HSEC committee currently consists of the following directors:

- Peter Westerhuis (Chair) – non-executive.
- Richard Tacon – executive.

The HSEC committee operates under a defined charter which describes the role, composition, functions and responsibilities of the HSEC committee. This charter is available on Bathurst's website, www.bathurst.co.nz, under Corporate Governance. The committee met five times in a formal capacity during the year. Additionally, a detailed report on all HSEC activities across the business was reported to the Board on a monthly basis, and this was reviewed by the Board as part of the monthly board meeting review process.

The primary function of this committee is to assist the Board in enabling Bathurst to operate its businesses safely, responsibly and sustainably. The committee oversees and monitors the promotion, establishment and integration across Bathurst of the principles of health, safety, environment and community as the foundations of good management and good business.

The committee has oversight of and review of:

- Bathurst's actions to meet its duty to ensure the protection of people and the environment.
- Initiatives to enhance Bathurst's sustainable business practices and reputation as a responsible corporate citizen.
- Integration of HSEC in the formulation of Bathurst's corporate strategy, risk management framework, and people and culture priorities.
- Bathurst's compliance with all relevant legal obligations on the matters within the committee's responsibilities.

(c) Internal audit

Refer to Principle 4 of this Statement which discusses internal audit functions.

(d) Risk exposure to environmental and social risks

Bathurst has exposure to economic, environmental and social risks. These are actively managed by the CEO and senior leadership team in conjunction with the Health, Safety, Environment and Community committee (HSEC) and the Board as necessary.

Specific material environmental and social risks are disclosed in the Governance section of Bathurst's annual report and covered in more detail in the Sustainability section of the annual report.

Bathurst is determined to support the fight against modern slavery in all its forms. The Board has adopted a Modern Slavery Policy to ensure that modern slavery has no place in Bathurst's operations or its supply chains, and to support our partners in their own efforts to stamp out modern slavery. The policy is available on the Company's website and is reviewed annually.

Principle 8: Remunerate fairly and responsibly

(a) Remuneration and Nomination committee

The R&N committee currently consists of the following non-executive independent directors:

- Peter Westerhuis (Chair) – non-executive independent.
- Francois Tumahai – non-executive independent.

The Board has adopted an R&N committee charter available at https://www.bathurst.co.nz/our-company/corporate-governance/ which describes the role, composition, functions and responsibilities of the R&N committee. Meeting attendances and reasons for board composition, are set out earlier in this Statement.

One of the key functions of this committee is the consideration of the remuneration of directors and the senior leadership team.

(b) Remuneration policies and practices

Detailed information about the Bathurst remuneration policy, along with details of all remuneration of directors can be found in the remuneration report section of the annual report, and for key management personnel in note 22 of the financial statements.

Non-executive directors fees

Non-executive directors' remuneration is reviewed periodically with reference to comparable businesses and the trend in directors' fees generally, with the object of ensuring maximum stakeholder benefit from the retention of an effective Board. Such a review was undertaken in 2022 by an external remuneration consultant and non-executive directors' fees were adjusted based on recommendations from that review.

Shareholders at the company AGM, determine any increase in the aggregate fees payable to non-executive directors, but it is those directors who decide amongst themselves the split of such remuneration. The current maximum annual aggregate remuneration which can be paid to all non-executive directors is $1,000,000.

Executive director and senior leadership team ("executive") remuneration

Executive remuneration is composed of fixed remuneration, short-term, and long-term incentives. The fixed amount is designed to attract and retain appropriately qualified personnel, and short and long-term incentives are linked to Bathurst's strategic objectives and are designed to reward appropriately and align executive's interests with those of Bathurst's shareholders.

Long-term incentive plan (equity-based remuneration scheme)

Bathurst has a long-term incentive plan (Bathurst Resources Employee Incentive Plan – BREIP) that can entail the granting of various rights to executives. The policy was approved by shareholders and can be found on the website at https://www.bathurst.co.nz/our-company/corporate-governance/.

Details on share trading restrictions are detailed in Bathurst's share trading policy located at https://www.bathurst.co.nz/our-company/corporate-governance/.