EASTERN GAS CORPORATION LIMITED
ACN 692 331 838
(COMPANY)
CORPORATE GOVERNANCE STATEMENT

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

This Corporate Governance Statement outlines the Company's corporate governance practices and the extent to which it has followed the recommendations set out in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (4th Edition) (**Recommendations**) during the financial year ended 30 June 2026. The Recommendations are not mandatory; however, where the Company has not followed a Recommendation, it has identified the relevant Recommendation, explained the reasons for the departure, and described the alternative governance practices adopted.

The Board has considered the size, nature and stage of development of the Company's operations and determined that separate Board committees are not currently warranted. The Board considers that the composition, experience and expertise of the Directors enable the full Board to discharge effectively the responsibilities that would ordinarily be delegated to an Audit and Risk Committee, Nomination Committee and Remuneration Committee. These responsibilities are therefore undertaken by the full Board in accordance with the Company's Board Charter and relevant governance policies. The Board reviews this governance structure regularly and will establish separate committees if it considers this appropriate as the Company grows or its circumstances change.

The Company's Corporate Governance Plan and governance policies are available in the Corporate Governance section of the Company's website at https://easterngas.com.au/corporate-governance.

Principle 1: Lay solid foundations for management and oversight

RECOMMENDATIONS (4th EDITION)	FULLY COMPLY	EXPLANATION
Recommendation 1.1 A listed entity should have and disclose a board charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.	YES	The Board has adopted a Board Charter which sets out the manner in which its powers and responsibilities are exercised and discharged, having regard to the principles of good corporate governance and applicable laws. The Board Charter clearly defines the respective roles and responsibilities of the Board and management, including those matters reserved to the Board and those delegated to management. The Board Charter also sets out the roles and responsibilities of the Chair and the Company Secretary and provides the framework for the Company's governance practices. A copy of the Board Charter is available on the Company's website.
Recommendation 1.2 A listed entity should: undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a Director; and 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	Before appointing a Director or senior executive or putting forward a candidate for election or re-election as a Director, the Company undertakes appropriate background checks, including, where appropriate, checks relating to the individual's character, experience, education, criminal record and bankruptcy history. The Company provides shareholders with all material information in its possession that is relevant to a decision on whether to elect or re-elect a Director in the relevant Notice of Meeting.

<table>
<tr><th>RECOMMENDATIONS (4th EDITION)</th><th>COMPLY</th><th>EXPLANATION</th></tr>
<tr><td>Recommendation 1.3
A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</td><td>YES</td><td>Directors and senior executives of the Company enter into written agreements with the Company setting out the terms of their appointment.</td></tr>
<tr><td>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.</td><td>YES</td><td>The Company Secretary is appointed by, and accountable directly to, the Board through the Chair on all matters relating to the proper functioning of the Board. The Board Charter sets out the role and responsibilities of the Company Secretary, including supporting the Board's governance processes, coordinating Board meetings and advising the Board on governance matters.</td></tr>
<tr><td>Recommendation 1.5
A listed entity should:
(a) have and disclose a diversity policy;
(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and
(c) disclose in relation to each reporting period:
(i) the measurable objectives set for that period to achieve gender diversity;
(ii) the entity’s progress towards achieving those objectives; and
(iii) 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 the Workplace Gender Equality Act.

If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</td><td>NO</td><td>The Company has adopted a Diversity Policy which provides a framework for promoting diversity and inclusion across the organisation, including gender diversity. The Diversity Policy is available on the Company's website.
The Board recognises that diversity, including gender diversity, contributes to improved decision-making, innovation and organisational performance. The Diversity Policy enables the Board to establish measurable objectives for achieving diversity and to monitor the Company's progress against those objectives.

Having regard to the Company's current size, stage of development and the size of its workforce, the Board has not established measurable gender diversity objectives for the reporting period. The Board remains committed to ensuring that appointments are made on merit, having regard to the skills, experience, qualifications and diversity required to meet the Company's needs, and will continue to review the appropriateness of establishing measurable objectives as the Company grows. The Board periodically reviews workforce composition and recruitment practices and will consider adopting formal measurable objectives as the Company's workforce and operations expand.
The respective proportions of men and women on the Board, in senior executive positions and across the Company's workforce are disclosed below. For these purposes, "senior executive" means the key management personnel of the Company other than the non-executive Directors, as disclosed in the Remuneration Report in the 2026 Annual Report (being the Managing Director and Chief Executive Officer and the Company Secretary).
<table>
<tr><th></th><th>Male</th><th>Female</th></tr>
<tr><td>Board</td><td>100%</td><td>0%</td></tr>
<tr><td>Senior Management</td><td>100%</td><td>0%</td></tr>
<tr><td>Workforce</td><td>100%</td><td>0%</td></tr>
</table>
The Company was not in the S&P / ASX 300 Index at the commencement or at any time during the reporting period.</td></tr>
</table>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	NO	The Board is responsible for evaluating the performance of the Board, individual Directors and, where applicable, Board committees. Performance evaluations are undertaken in accordance with the Company's Performance Evaluation Process, which forms part of the Company's Corporate Governance Plan and is available on the Company's website. Performance evaluations are intended to be conducted annually and include consideration of the effectiveness of the Board, the performance of individual Directors, the interaction between the Board and management, and whether the Board has the appropriate skills and experience to discharge its responsibilities effectively. Performance evaluations were not undertaken during the reporting period. Given that the Board was constituted on 29 October 2025 and the Company was admitted to the Official List of ASX during the reporting period, the Board considered it premature to undertake a formal evaluation in respect of its first part-year of operation. The Board intends to undertake its first performance evaluation in accordance with the Performance Evaluation Process during the financial year ending 30 June 2027.
Recommendation 1.7 A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	YES	The Board has adopted a process for evaluating the performance of the Company's senior executives, which is set out in the Company's Corporate Governance Plan and is available on the Company's website. The performance of senior executives is evaluated annually against agreed performance criteria, including the performance of the Company, the achievement of strategic objectives, and the development of management and personnel. Performance evaluations of the Company's senior executives were undertaken during the reporting period in accordance with this process.

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

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 2.1 The Board of a listed entity should: (a) have a nomination committee which: 1) has at least three members, a majority of whom are independent Directors; and 2) is chaired by an independent Director, and disclose: 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	NO	The Company has not established a Nomination Committee. Having regard to the Company's size, nature and stage of development, the Board considers it appropriate for the full Board to perform the functions that would ordinarily be delegated to a Nomination Committee. The Company's Nomination Committee Charter remains part of the Corporate Governance Plan and guides the Board in undertaking those responsibilities. The Board performs these functions in accordance with the Nomination Committee Charter. The Board is responsible for Board succession planning, maintaining an appropriate balance of skills, knowledge, experience, independence and diversity, and reviewing and maintaining the Board Skills Matrix to ensure the Board continues to discharge its duties effectively. The Nomination Committee Charter is available on the Company's website.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 2.2 A listed entity should have and disclose a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership.	YES	The Board maintains a Board Skills Matrix to ensure it has an appropriate mix of skills, experience, knowledge and diversity to discharge its responsibilities effectively and to support the Company's strategic objectives. The Board Skills Matrix is reviewed regularly to assess the skills and experience currently represented on the Board and to identify any areas that may be considered in future Board succession planning and appointments. The Board Skills Matrix includes the following key skill areas:

Board Skills Matrix - key skill areas	
Mergers and Acquisitions	Capital Markets
Financial/Accounting Experience	Commercial / Operational Experience
Technical Industry Experience	Investor / Public Relations
Health/Safety/Environment	Legal

		Strategy | Corporate Governance, Risk and Compliance A copy of the Board Skills Matrix is available on the Company's website. Details of each Director's qualifications, skills and experience are set out in the Directors' Report on page 30 of the 2026 Annual Report and on the Company's website.
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 or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition), 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	The Board assesses the independence of each non-executive Director in accordance with the independence criteria set out in the ASX Corporate Governance Principles and Recommendations (4th Edition) and the Company's Board Charter. The Board reviews the independence of its non-executive Directors regularly and whenever circumstances arise that may affect a Director's independence. The Board has reviewed the position and associations of each of the three Directors who served on the Board during FY26, their length of service and their status of independence as follows: • Robert James Canning-Ure, Non-Executive Director and Chair (appointed 29 October 2025) - approximately 12 months' service as at the date of this Statement. • Scott Andrew Brown, Non-Executive Director (appointed 29 October 2025) - approximately 12 months' service as at the date of this Statement. • David Edward Spring, Managing Director and Chief Executive Officer (appointed 29 October 2025) - approximately 12 months' service as at the date of this Statement. Mr Spring is not independent as he has held an executive role as Managing Director and Chief Executive Officer since 29 October 2025. Mr Brown is not considered to be an independent Director as he is the Managing Director of Pure One Corporation Limited, a substantial shareholder of the Company. Accordingly, the Board considers that Mr Brown has a relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition). In making this determination, the Board has had regard to the independence criteria in the ASX Principles and Recommendations, and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new Directors upon appointment and reviews their independence, and the independence of the other Directors as appropriate. The Company has also disclosed the details of each Director in the Directors' Report on page 30 of the Company's 2026 Annual Report.

Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.	NO	The Company's Board Charter requires that, where practical, the majority of the Board should be independent. The Board currently comprises a total of three Directors, of whom one is considered to be independent. As such, independent Directors currently do not comprise the majority of the Board. The Board does not currently consider an independent majority of the Board to be appropriate given: • the speculative nature of the Company's business, and its limited scale of activities, means the Company only needs, and can only commercially sustain, a small Board of three (3) Directors; • the Company considers it necessary, given its speculative and small-scale activities, to attract and retain suitable Directors by offering Directors an interest in the Company; and • the Company may use equity-based remuneration arrangements from time to time to preserve cash resources and align Director interests with shareholders. The Board will continue to review its composition and as the Company's activities evolve, it will appoint further independent Directors when considered appropriate.
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 Chair of the Board, Robert James Canning-Ure, is an independent Director and is not the Chief Executive Officer of the Company. Consistent with the Company's Board Charter, the roles of Chair and Chief Executive Officer are exercised by separate individuals to promote effective governance and independent oversight.
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	YES	The Company has an induction program for newly appointed Directors to assist them in understanding the Company's business, operations, governance framework, strategy, key risks and the responsibilities of their role.
RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
needed to perform their role as Directors effectively.		Directors are encouraged to undertake continuing professional development to maintain and enhance the skills and knowledge required to perform their duties effectively. The Board regularly reviews the professional development needs of its Directors and receives briefings on material developments in governance, legal, regulatory and accounting matters relevant to the Company.

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

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 3.1 A listed entity should articulate and disclose its values.	YES	The Company is committed to conducting its business lawfully, ethically and responsibly. Its values of honesty, integrity and respect are set out in the Code of Conduct and underpin the way the Company conducts its business and interacts with stakeholders. The Board is responsible for promoting the Company's values and culture throughout the organisation. Employees receive appropriate training on the Company's values, and senior executives are expected to demonstrate and reinforce those values in the performance of their roles. The Code of Conduct is available on the Company's website.
Recommendation 3.2 A listed entity should: (a) have and disclose a code of conduct for its Directors, senior executives and employees; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.	YES	The Company has adopted a Code of Conduct which applies to all Directors, senior executives and employees. The Code of Conduct sets out the standards of conduct expected of all personnel and reinforces the Company's commitment to acting lawfully, ethically and responsibly. Material breaches of the Code of Conduct are reported to the Board. The Code of Conduct is available on the Company's website.
Recommendation 3.3 A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.	YES	The Company's Whistleblower Protection Policy (which forms part of the Corporate Governance Plan) is available on the Company's website. Any material incidents reported under the Whistleblower Protection Policy are to be reported to the Board or a 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 a committee of the Board is informed of any material breaches of that policy.	YES	The Company's Anti-Bribery and Anti-Corruption Policy (which forms part of the Corporate Governance Plan) is available on the Company's website. Any material incidents arising under the Anti-Bribery and Anti-Corruption Policy are to be reported to the Board or a committee of the Board.

Principle 4: Safeguard the integrity of corporate reports

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 4.1 The Board of a listed entity should: (a) have an audit committee which: 1) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and 2) is chaired by an independent Director, who is not the Chair of the Board, and disclose: 3) the charter of the committee; 4) the relevant qualifications and experience of the members of the committee; and 5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	NO	The Company has not established an Audit and Risk Committee. Having regard to the Company's size, nature and stage of development, the Board considers it appropriate for the full Board to perform the functions that would ordinarily be delegated to an Audit and Risk Committee. The Company's Audit and Risk Committee Charter remains part of the Corporate Governance Plan and guides the Board in undertaking those responsibilities. The Board is responsible for overseeing the integrity of the Company's financial reporting, reviewing the effectiveness of its risk management and internal control framework, overseeing the appointment, independence and performance of the external auditor, and reviewing the integrity of periodic corporate reports that are not audited or reviewed by an external auditor, including by considering management confirmations, external auditor feedback and relevant supporting information before approval. The Board collectively possesses the skills and experience necessary to discharge the functions of an audit committee. The Board is also responsible for the selection, appointment and removal of the external auditor (subject to the approval of shareholders at a general meeting where required under the Corporations Act 2001 (Cth)) and for monitoring the rotation of the lead audit engagement partner in accordance with the Corporations Act. The Audit and Risk Committee Charter is available on the Company's website.
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	Before approving the Company's financial statements for each financial reporting period, the Board receives declarations from the Chief Executive Officer and Chief Financial Officer (or, where applicable, the persons performing those functions) that the financial records have been properly maintained, the financial statements comply with the applicable accounting standards and give a true and fair view of the Company's financial position and performance, and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
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 Board has established procedures for verifying the integrity of any periodic corporate report released to the market that is not audited or reviewed by an external auditor. Prior to release, such reports are prepared by management. The verification process includes review by the Managing Director, Company Secretary and,

		where relevant, technical advisers and external service providers before Board approval to ensure the reports are materially accurate, balanced and provide investors with appropriate information to make informed investment decisions. The verification process includes confirmation that the report is consistent with the Company's internal reporting, is supported by appropriate information and complies with the Company's governance and continuous disclosure processes.

Principle 5: Make timely and balanced disclosure

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	YES	The Company has adopted a Continuous Disclosure Policy to ensure compliance with its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act. The Continuous Disclosure Policy establishes procedures for the timely identification, review, approval and release of material information to ASX and is designed to ensure that the Company provides timely, balanced and accurate disclosure to the market. The Continuous Disclosure Policy is available on the Company's website.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	The Board is provided with copies of all material market announcements promptly after they have been released to ASX.
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	Before any new and substantive investor or analyst presentation is given, a copy of the presentation materials is released to ASX in accordance with the Company's Continuous Disclosure Policy.

Principle 6: Respect the rights of security holders

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	YES	The Company provides information about itself and its governance to investors through its website. The Company's website contains information about its business and activities, ASX announcements, annual and financial reports, and key corporate governance policies and charters, including the Corporate Governance Plan. The Company regularly reviews and updates the information available on its website to ensure it remains current and relevant.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Strategy to promote effective two-way communication with shareholders and investors. The Shareholder Communications Strategy outlines the Company's approach to communicating with shareholders, encouraging shareholder participation and providing investors with timely access to information about the Company. The Shareholder Communications Strategy is available on the Company's website.
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 general meetings and Annual General Meetings and provides shareholders with the opportunity to ask questions of the Board, management and the external auditor, where appropriate. Shareholders are encouraged to submit questions in advance of meetings and may ask questions during meetings. The Company's Shareholder Communications Strategy sets out the processes by which the Company facilitates shareholder participation at meetings, including through the provision of notices of meeting, explanatory material, proxy voting and electronic communications. The Shareholder Communications Strategy is available on the Company's website.
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's practice is that all substantive resolutions at meetings of security holders will be decided by a poll rather than by a show of hands. No meeting of security holders has been held since the Company was admitted to the Official List of ASX.
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	The Company encourages shareholders to receive communications electronically and provides shareholders with the option to communicate with both the Company and its share registry electronically. The Company's Shareholder Communications Strategy outlines the various methods by which shareholders may receive information from, and communicate with, the Company, including through the Company's website, ASX announcements and electronic communications. The Shareholder Communications Strategy is available on the Company's website.

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Principle 7: Recognise and manage risk

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 7.1 The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: 1) has at least three members, a majority of whom are independent Directors; and 2) is chaired by an independent Director, and disclose: 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.	NO	The Company has not established an Audit and Risk Committee. Having regard to the Company's size, nature and stage of development, the Board considers it appropriate for the full Board to perform the functions that would ordinarily be delegated to an Audit and Risk Committee in relation to risk oversight. The Company's Audit and Risk Committee Charter guides the Board in overseeing the Company's risk management framework. The Board is responsible for identifying and monitoring material business risks, reviewing the effectiveness of the Company's risk management and internal control framework, and overseeing management's implementation of appropriate risk management processes. The Audit and Risk Committee Charter is available on the Company's website.
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.	YES	The Board is responsible for reviewing the effectiveness of the Company's risk management framework at least annually to ensure it remains appropriate and that the Company operates within the risk appetite determined by the Board. During the reporting period, the Board reviewed the Company's risk management framework and was satisfied that it continued to be appropriate, effective and consistent with the Company's business, strategic objectives and risk profile. This review included consideration of the Company's risk appetite, key operational risks and the processes used to monitor and manage those risks.
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 have an internal audit function. Having regard to the Company's size, nature and stage of development, the Board considers that an internal audit function is not currently necessary. The Board is responsible for overseeing the Company's governance, risk management and internal control framework, including reviewing the effectiveness of those processes on an ongoing basis. The Company has implemented a risk management framework, including a risk matrix, to identify, assess, monitor and manage its material business risks. The Board regularly reviews identified risks, mitigation measures and changes to the Company's risk profile.

RECOMMENDATIONS (4TH 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 has exposure to environmental and social risks typical of oil and gas exploration and development activities, including environmental approvals, landholder engagement, workplace health and safety obligations, rehabilitation obligations and regulatory compliance requirements. These risks are managed through the Company's Environmental, Social and Governance Policy, health and safety systems, operational procedures, contractor management processes and Board oversight of material operational and regulatory matters. The Board regularly reviews these risks and the effectiveness of the controls and processes used to manage them.

Principle 8: Remunerate fairly and responsibly

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 8.1 The Board of a listed entity should: (a) have a remuneration committee which: 1) has at least three members, a majority of whom are independent Directors; and 2) is chaired by an independent Director, and disclose: 3) the charter of the committee; 4) the members of the committee; and 5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	NO	The Company has not established a Remuneration Committee. Having regard to the Company's size, nature and stage of development, the Board considers it appropriate for the full Board to perform the functions that would ordinarily be delegated to a Remuneration Committee. The Company's Remuneration Committee Charter remains part of the Company's Corporate Governance Plan and guides the Board in undertaking those responsibilities. The Board is responsible for reviewing and determining the remuneration of Directors and senior executives, ensuring that remuneration is appropriate and aligned with the Company's objectives, and overseeing the operation of the Company's remuneration policies and incentive arrangements. The Board seeks external remuneration advice where considered appropriate. The Remuneration Committee Charter is available on the Company's website.
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's policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives are set out in the Remuneration Report on pages 31 to 35 of the 2026 Annual Report.

Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	N/A	The Company does not have an equity-based remuneration scheme. Accordingly, Recommendation 8.3 is not applicable.