King River Resources Limited

ABN 67 100 714 181

Corporate Governance Statement

This Corporate Governance Statement is current as at 15 September 2026 and has been approved by the Board of King River Resources Limited (**King River** or the **Company**).

The Company has adopted systems of control and accountability in order to implement and maintain a culture of good corporate governance both internally and in its external dealings.

To the extent applicable, the Company has adopted *The Corporate Governance Principles and Recommendations (4th Edition)* as published by the ASX Corporate Governance Council ("**Recommendations**"). The Company does not consider that it is appropriate at this time to adopt all the Recommendations given the current size and the scale of its operations. As the Company's operations develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

The Company has adopted the following corporate governance policies and procedures which are set out in the Company's Corporate Governance Plan, a copy of which is available on the Company's website at www.kingriverresources.com.au.

- Board Charter
- Corporate Code Of Conduct
- Audit and Risk Committee Charter
- Remuneration Committee Charter
- Nomination Committee Charter
- Continuous Disclosure Policy
- Risk Management Policy
- Remuneration Policy
- Trading Policy
- Diversity Policy
- Whistleblower Policy
- Anti-Bribery and Corruption Policy
- Shareholder Communications Strategy

The Company's compliance and departures from the Recommendations as at the date of this Corporate Governance Statement are set out below.

Principle and Recommendations	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
Recommendation 1.1 A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes	The Company has adopted a Board Charter. The Board Charter sets out matters including the specific roles and responsibilities of the board and management requirements as to the board's composition, the roles and responsibilities of the Chair and Company Secretary, and the establishment, operation and

Principle and Recommendations	Comply (Yes/No)	Explanation
		management of Board Committees. The Company's Board Charter is available on the Company's website.
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a director.	Yes	(a) The Company undertakes checks on any person who is being considered as a director or senior executive. These checks may include good fame and character, experience, education and financial history and background. (b) All material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to security holders in a Notice of Meeting pursuant to which the resolution to elect or re-elect a Director will be voted on.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	Each senior executive management personnel has a formal employment contract and the Directors have a letter of appointment.
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. The Company Secretary is accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.
Recommendation 1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board,	Partially	(a) The Company has adopted a Diversity Policy however, given the current size of the Company, the Board has determined that the benefits of the initiatives recommended by the ASX Corporate Governance Council in this regard are disproportionate to the costs involved in the implementation of such strategies. Accordingly, the board has elected to adopt a tiered approach to the implementation of its Diversity Policy which is relative to the size of the Company and its workforce. The Company's policy provides: – Where the Company employs 50 or more employees, the board undertakes to adopt

Principle and Recommendations	Comply (Yes/No)	Explanation
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 with a specified period.		practices in line with the Recommendations of the ASX Corporate Governance Council, including compliance with the requirement for the Company to set and report against measurable objectives for achieving gender diversity. – Whilst the Company's workforce remains below this threshold, the board will continue to drive the Company's diversity strategies on an informal basis and will apply the initiatives contained in its Diversity Policy to the extent that the board considers relevant and necessary. (b) The Diversity Policy is set out in the Company's Corporate Governance Plan which is available on the Company's website. (c) The Diversity Policy sets out information about the Company's diversity practices.
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.	Yes	(a) The full board (which performs the role ordinarily assigned to a Nomination Committee) is responsible for evaluating the performance of the board and individual Directors on an annual basis. The process for this is set out in the Company's Performance Evaluation Procedures policy which is available on the Company's website in the Corporate Governance Plan. (b) Performance evaluations were conducted during the relevant reporting period in line with the Company's Performance Evaluation Procedures policy.
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	Yes	(a) The full board is responsible for evaluating the performance of senior executives on an annual basis in accordance with the Company's Performance Evaluation Procedures policy. The

Principle and Recommendations	Comply (Yes/No)	Explanation
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.		Performance Evaluation Procedures policy is available on the Company's website in the Corporate Governance Plan. (b) Performance evaluations were conducted during the relevant reporting period in line with the Company's Performance Evaluation Procedures policy.
PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE		
Recommendation 2.1 The board of a listed entity should: (a) have a nomination committee which: (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, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.	No	(a) The board has determined that the function of the Nomination Committee is most efficiently carried out with full board participation and accordingly, the Company has elected not to establish a separate Nomination Committee at this stage. As a result, the duties that would ordinarily be assigned to the Nomination Committee under the Nomination Committee Charter are carried out by the full board. The Nomination Committee Charter is set out in the Company's Corporate Governance Plan which is available on the Company's website. (b) The board will devote time at board meetings to discuss Board succession issues on at least one occasion each financial year. All members of the board are to be involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.
Recommendation 2.2 A listed entity should have and disclose a board skill matrix setting out the skills that the board currently has or is looking to achieve in its membership.	Yes	The board of the Company is comprised of directors with a broad range of technical, operational, commercial, financial and other skills, experience and knowledge relevant to overseeing the business of the Company. The Company had developed a skills matrix which it intends to use as a tool to assess the appropriate and ideal

Principle and Recommendations	Comply (Yes/No)	Explanation
		balance of knowledge, skills, experience, independence and diversity necessary for the Board to discharge its duties and responsibilities effectively.

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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 Recommendation (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	(a) Mr Anthony Barton (Executive Chair) is not considered independent as he is a substantial shareholder of the Company and is a director and shareholder of Australian Heritage Group Pty Ltd, a provider of professional services to the Company. Mr Graham Gadsby (Managing Director) is not considered independent as he is the Managing Director of the Company and responsible for the day-to-day operations to the Company. Mr Greg MacMillan (Executive Director) is a director and shareholder of Australian Heritage Group Pty Ltd, a provider of professional services to the Company. Mr Leonid Charuckyj (Non-Executive Director) is an independent director. (b) Details of the Directors interests, positions and relationships are provided in the annual report. The board has determined the independence of each of the Company's directors in line with the guidance set out by the ASX's Corporate Governance Council and have not formed an opinion contrary to those guidelines. (c) The length of service of each Director will be provided in the annual report. A profile of each director containing their skills, experience, expertise and term of office is set out in the Directors' Report within the Annual Report.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	No	The Board Charter requires that where practical the majority of the Board will be independent. The current independent director is Leonid Charuckyj (being 1 of 4 Directors).

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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.	No	The Chair of the board (Anthony Barton) is not an independent Director. The Chair is not the same person as the Managing Director/CEO.
Recommendation 2.6 A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	The Company's program for the induction of new directors is tailored to each new Director depending on their personal requirements, background skills, qualifications and experience and includes meetings with management of the Company, the provision of a formal letter of appointment and an induction pack containing sufficient information to allow the new Director to gain an understanding of the business of the Company and the roles, duties and responsibilities of Directors. All Directors are expected to maintain the skills required to effectively discharge their obligations to the Company. All Directors are also encouraged to undergo continual professional development and, subject to prior approval by the Chair, all Directors have access to numerous resources and professional development training to address any skills gaps.
PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY		
Recommendation 3.1 A listed entity should articulate and disclose its values	Yes	The Company has articulated its values which it has disclosed in its Corporate Code of Conduct which is available on the Company's website in the Corporate Governance Plan.
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	(a) The Company has a Corporate Code of Conduct for its directors, senior executives and employees which is available on the Company's website in the Corporate Governance Plan. (b) A material breach of the Code is to be reported to the company secretary, who will then report to the board.

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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	(a) The Company has as a Whistleblower Policy which is available on the Company's website in the Corporate Governance Plan. (b) The board is to be informed of material incidents reported under the Whistleblower Policy.
Recommendation 3.4 A listed entity should: (a) have and disclose an anti-bribery and corruption policy; (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Yes	(a) The Company has an Anti-Bribery and Corruption Policy which is available on the Company's website in the Corporate Governance Plan. (b) The board is to be informed of material breaches of the Anti-Bribery and Corruption Policy.
PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS		
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 financial reporting, including the processes for the appointment and removal of the external auditor and the	No	(a) The board considers that given the current size of the board (4 directors), this function is efficiently achieved with full board participation. Accordingly, the board has not established a separate audit committee. (b) The board devotes time annually to fulfilling the roles and responsibilities maintaining the company's internal audit function and arrangements with external auditors. All members of the board are involved in the company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting. The board follows the principles as set out in the Audit and Risk Committee Charter which is available on the Company's website in the Corporate Governance Plan.

Principle and Recommendations	Comply (Yes/No)	Explanation
rotation of the audit engagement partner.		
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 the board approves the Company's financial statements for a financial period, the Company receives from its Managing Director/CEO and CFO a declaration that 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 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.
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 it not audited or reviewed by an external auditor.	Yes	Where a periodic corporate report (such as an annual directors report, quarterly activity reports, cashflow reports) is not audited or reviewed by an external auditor, the process of review as set out in the Company's Continuous Disclosure Policy is followed. The board is responsible for coordinating the review.
PRINCIPLE 5: MAKE TIMELY AND BALANCE DISCLOSURE		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.	Yes	The Company has a Continuous Disclosure Policy which details the processes and procedures which have been adopted by the Company to ensure that it complies with its continuous disclosure obligations as required under Listing Rule 3.1 and other relevant legislation. The Continuous Disclosure Policy is available on the Company's website in the Corporate Governance Plan.
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 receives copies of all material market announcements promptly after they have been made.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX	Yes	The Company is to release a copy of such a presentation on the ASX Market Announcements Platform ahead of a presentation in accordance with the

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Market Announcements Platform ahead of the presentation.		Company's Continuous Disclosure Policy.
PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	Shareholders can access information about the Company and its governance (including its Constitution, Corporate Governance Plan and Corporate Governance Statement) on the Company's website.
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 which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to Shareholders, including by its website, through announcements released to the ASX, its annual report and general meetings. Shareholders are also welcome to contact the Company or its share registry. The Company's Shareholder Communications Strategy is contained in the Company's Corporate Governance Plan which 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	Shareholders will be encouraged to participate at all general meetings of the Company by written statement contained in every notice of meeting sent to shareholders prior to each meeting. The Company intends to accommodate shareholders who are unable to attend general meetings in person by accepting votes by proxy and, where appropriate, holding shareholder meetings by live webcast or a hybrid meeting. Any material presented to shareholders at the meeting will be released to the ASX immediately prior to the commencement of the meeting for the benefit of those shareholders who are unable to attend in person. The Company will also announce to the

Principle and Recommendations	Comply (Yes/No)	Explanation
		ASX the outcome of each meeting immediately following its conclusion. At each general meeting, shareholders will be given an opportunity to ask questions in relation to the resolutions put to shareholders at that meeting, and in respect of the Company's business and operations generally. At each annual general meeting, shareholders will also be invited by the Chair to ask questions of the Company's external auditor and the Board in relation to the annual financial report of the Company and the conduct of the audit.
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 a show of hands.	Yes	All resolutions at a meeting of shareholders will be decided by a poll and not by a show of hands.
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	Shareholders have the option of electing to receive all shareholder communications by e-mail and can update their communication preferences with the Company's share registry at any time.

Principle and Recommendations	Comply (Yes/No)	Explanation
PRINCIPLE 7: RECOGNISE AND MANAGE RISK		
Recommendation 7.1 The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (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	(a) The board considers that given the current size of the board (3 directors), this function is efficiently achieved with full board participation. Accordingly, the board has not established a separate committee to oversee risk. (b) The board devotes time annually to fulfilling the roles and responsibilities associated with overseeing risk and maintaining the entities risk management framework associated internal compliance and control procedures. The board follows the principles as set out in the Audit and Risk Committee Charter and the Risk Management Policy which are available on the Company's website in the Corporate Governance Plan.
Recommendation 7.2 The board or a committee of the board should: (a) review the entity's risk management framework with management 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 out by the board; and (b) disclose in relation to each reporting period, whether such a review has taken place.	Yes	(a) The board will, at least annually, undertake a structured consideration and review of the risk management framework with management in terms of the principles in the Risk Management Policy. (b) For each reporting period, the Company will report on whether such a review has taken place.
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	Yes	(a) Due to the size and nature of the Company's operations, the Company does not consider it necessary to establish a formal internal audit function at this stage. The board, will however, monitor the need for a formal internal audit function as the Company develops.

Principle and Recommendations	Comply (Yes/No)	Explanation
management and internal control processes.		(b) The process and principles the board employs upon governance, risk management and internal control are set out in the Audit and Risk Committee Charter and the Risk Management Policy which are available on the Company's website in the Corporate Governance Plan.
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's Risk Management Policy details the Company's risk management systems which assist in identifying and managing environmental and social risks.
PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY		
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	No	(a) The board considers that given the current size of the board (3 directors), this function is efficiently achieved with full board participation. Accordingly, the board has not established a separate remuneration committee. (b) The board devotes time annually to fulfilling the roles and responsibilities associated with setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive. The board follows the principles as set out in the Remuneration Committee Charter.
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	Yes	The Company's policies and practices regarding the remuneration of non-executive and executive directors and other senior executives are set out in its Remuneration Committee Charter

Principle and Recommendations	Comply (Yes/No)	Explanation
directors and other senior executives.		which is available on the Company's website in the Corporate Governance Plan.
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	(a) and (b) The Company has an employee incentive scheme. The Company has a policy of prohibiting participants from entering into derivative or other transactions which limit the economic risk of participating in the employee incentive scheme.