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2026 CORPORATE GOVERNANCE STATEMENT

This is the Corporate Governance Statement for Cyprium Metals Limited ('**Cyprium**' or, the '**Company**') for the year ended 30 June 2026 (the '**Reporting Period**').

Cyprium's corporate governance framework has been developed having regard to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (the '**ASX Principles and Recommendations**'), the Corporations Act 2001 (Cth) ('**Corporations Act**'), the ASX Listing Rules, market practice and stakeholder expectations.

The Board periodically reviews the corporate governance framework to ensure that the framework continues to be appropriate for the Company, taking into account:

- the Company's business activities;
- the expectations of our shareholders and other market participants;
- the expectations of the community and other stakeholders; and
- the ASX Principles and Recommendations.

This Corporate Governance Statement and the accompanying Appendix 4G outline the extent to which Cyprium's corporate governance arrangements aligned with the ASX Principles and Recommendations during the Reporting Period. Where Cyprium's corporate governance framework does not align with the ASX Principles and Recommendations an explanation is provided along with information regarding what alternative arrangements Cyprium employs.

For ease of reference, this Corporate Governance Statement is structured in line with the ASX Principles and Recommendations.

A copy of this Corporate Governance Statement is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

This Corporate Governance Statement was approved by a resolution of the Board effective 30 September 2026.

Matt Fifield
Executive Chair

Principle 1 – Lay solid foundations for management and oversight

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

The Board has adopted a Board Charter. The Board Charter outlines the roles and responsibilities of the Board, including those matters that are expressly reserved to the Board, and matters delegated to Management

The Board Charter also outlines the composition of the Board, meeting formalities, independence criteria and process for assessing the Board's performance.

During the Reporting Period, a review of the Company's governance framework was undertaken. Arising from that review, post Reporting Period the Board adopted an updated Board Charter. The updated Board Charter is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/.

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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

The Company undertakes appropriate checks prior to the appointment of all Directors and Senior Executives, including prior to putting someone forward for election as a director. At the time an individual is nominated to be a director, details of their relevant professional history, qualifications and other material information relevant to a decision will be made available to the security holders in the notice of meeting

A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

The Company has written agreements with each Director and senior executive of the Company, setting out the terms of their appointment.

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.

The Company Secretary is accountable directly to the Board, through the chair of the Board ('**Chair**'), on all matters to do with the proper functioning of the Board.

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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.

The Company has adopted a Diversity and Inclusion Policy which identifies gender diversity as a key area of focus for the Company. A copy of the Company's Diversity and Inclusion Policy is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

During the Reporting Period, the Board adopted formal measurable objectives. The objectives adopted by the Board, and progress against those objectives during the Reporting Period, are set out below.

OBJECTIVE	PROGRESS
Maintain no less than 30% representation of each gender on the Board	Male: 80% (FY2025: 100%) Female: 20% (FY2025: 0%)
Improve female participation in total Cyprium workforce	No material change year-on-year
Undertake a gender pay gap analysis and implement corrective action (if required)	Ongoing

A summary of the Company's gender demographics at the end of the Reporting Period (including the trend) is set out below.

	Male	Female
Board	80%	20% ↑
Management[1]	67%	23% ↑
Organisation-wide[2]	70%	30% ~

[1] Aggregate of roles with management responsibilities, including functional leads.

[2] Employees-only cited. For future reporting periods, Cyprium intends to collect broader workforce data (including contractor personnel).

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

The performance of the Board, each of its committees and each Director is reviewed annually. For 2026, the review was undertaken by way of a self-assessment questionnaire undertaken post the Reporting Period.

The Board is committed to a process of periodically evaluating the performance of the Board, its committees and individual Directors, and using that process to assess:

- the mix of skills and experience comprised in the Board, and how that mix drives value for shareholders;

- the effectiveness of the Board and each of the Committees; and
- identifying current or potential skills gaps and areas for continuing Director professional development.

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

The Managing Director or equivalent (currently, the Executive Chair) of the Company is responsible for evaluating the performance of senior executives on an annual basis. This was completed for the Reporting Period by the Executive Chairman.

The process for this is set out in the Company's the Performance Evaluation Statement which is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

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Principle 2 – Structure the board to be effective and add value

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

Historically, due to its size, the Board (at the time) determined that the function of a nomination committee is most efficiently carried out with full Board participation and, accordingly, the the duties that would ordinarily be assigned to a nomination committee are carried out by the full Board.

The Board typically devotes time at Board meetings on at least an annual basis to discuss Board succession issues. Where appropriate, all members of the Board are involved in the Company's nomination process, to the extent permitted under the Corporations Act and ASX Listing Rules.

The Board also conducts an annual review of Board skills. That review comprises an assessment of the skills that the Board considers necessary to discharge the Board's responsibilities in the context of:

- the Company's strategy and business plans (near, medium and longer-term);
- the economic and regulatory environment in which the Company conducts its business; and
- the governance expectations of the Company's investors and other market participants.

Against that assessment, Directors complete a self-assessment of their respective experience in each of the identified skills.

Outcomes of the assessment are used by the Board for the purposes of considering Board composition and subject matter where continuing professional development may be warranted.

A majority of the board of a listed entity should be independent directors

Cyprium's Board currently has five Directors, four of whom (or 80%) have been assessed by the Board to be independent.

	Independence
M Fifield	Executive Director
A Bamfield	Independent Non-executive Director
G Comb	Independent Non-executive Director
S Perry	Independent Non-executive Director
J Simpson	Independent Non-executive Director

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

During the Reporting Period, the Chair of the Board was Mr M Fifield. Mr Fifield is Executive Chair, performing the role of both Chair and Managing Director & CEO.

The Board (acting without Mr Fifield) are satisfied that the current arrangement is in the best interests of shareholders as a whole at this stage in the Company's development, noting that maintaining a majority-independent Board operates as an important counterpoint. The non-executive Directors meet regularly without the Executive Chair.

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

The Company has an induction program and (if required) a professional development program for directors. The Company takes care in ensuring that Directors will be able to effectively manage and govern the Company before their nomination as potential Directors.

Principle 3 – Instill a culture of acting lawfully, ethically and responsibly

A listed entity should articulate and disclose its values

The Company has established values which are available to all Company personnel. A copy of Cyprium's values is published on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

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

Cyprium has adopted a Code of Conduct which applies to its Directors, Executives and all employees. A copy of the Code of Conduct is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

Material breaches of the Code are reported directly to the Board.

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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

The Company has adopted a Whistleblower Policy, a copy of which is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/.

During the Reporting Period, a review of the Company's governance framework was undertaken. Arising from that review, post Reporting Period the Company has adopted an updated Whistleblower Policy. The updated Whistleblower Policy is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/.

Whistleblower complaints are reported to the Board (either directly or via the Audit & Risk Committee) in accordance with the policy.

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.

The Company has adopted a Anti-bribery & Corruption Policy, a copy of which is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/.

During the Reporting Period, a review of the Company's governance framework was undertaken. Arising from that review, post Reporting Period the Company adopted an updated Anti-bribery & Corruption Policy. The updated Anti-bribery & Corruption Policy is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/.

Material breaches of the Company's Anti-bribery & Corruption Policy are reported to the Board in accordance with the policy.

Principle 4 – Safeguard the integrity of corporate reports

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

The Board has established a Audit & Risk Committee (the '**Committee**'). The Committee is comprised of three members, all of whom are independent non-executive Directors. The chair of the Committee is an independent Non-executive Director and is not the chair of the Board.

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Committee member	
S Perry	Independent Non-executive Director Committee Chair
A Banfield[1]	Independent Non-executive Director
G Comb	Independent Non-executive Director
J Simpson[1]	Independent Non-executive Director
R Bhappu[2]	Independent Non-executive Director

[1.] From 4 December 2025.

[2.] Until 20 November 2025

The Committee has adopted a formal Charter, approved by the Board. A copy of the Committee Charter is published on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

Information regarding the experience and qualifications of the Committee members, and the number of times the Committee met during the Reporting Period is included in the 2026 Annual Report.

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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

Prior to approval of the Company's financial statements, the Board receive a written declaration from the Executive Chair (performing the role of Managing Director & CEO) and the Chief Financial Officer that, in their opinion:

- the financial records of the Company have been properly maintained; and
- 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 opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively in all material aspects.

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

All announcements released to the ASX announcements platform, and other public reports, are subject to internal review by Management, including verification (where appropriate).

All material announcements, and other public reports, are provided to the Board for review prior to release. All periodic reporting is reviewed and approved by the Board prior to release.

Principle 5 – Make timely and balanced disclosure

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1

The Company has adopted a continuous disclosure policy for complying with its disclosure obligations under ASX Listing Rule 3.1.

During the Reporting Period, a review of the Company's governance framework was undertaken. Arising from that review, post Reporting Period the Company adopted an updated Disclosure & Communications Policy (replacing the former Continuous Disclosure Policy). The Disclosure & Communications Policy is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/.

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made

In addition to the Board's review of draft announcements and other reports, outlined above, the Company Secretary ensures that the Board is provided with copies of all market releases promptly following release.

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

Consistent with the Company's Disclosure & Communications Policy (previously, Continuous Disclosure Policy – refer above), new and substantive presentations to investors and analysts are released to the ASX announcements platform prior to being first presented to investors or analysts.

Copies of current investor presentations are also available via the Company's website at: https://investorhub.cypriummetals.com/investor-presentations.

A copy of the Disclosure & Communications Policy is available on the Company's website at https://cypriummetals.com/about-us/corporate-governance/.

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Principle 6 – Respect the rights of security holders

A listed entity should provide information about itself and its governance to investors via its website

Cyprium maintains a comprehensive company website. The website provides access to up-to-date information regarding the Company, including details regarding the Directors and Senior Management and descriptions of the Company's assets.

Information regarding Cyprium's corporate governance framework, including Cyprium's core governance documents, is available via the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

Copies of announcements and reports released to the ASX announcements platform are accessible via a dedicated 'Investor centre' page (https://investorhub.cypriummetals.com/).

The Company regularly reviews information available via the website to ensure it remains up to date.

A listed entity should have an investor relations program that facilitates effective two-way communication with investors

Cyprium recognises the importance of also facilitating communication both ways between the Company and its shareholders.

The Company has an investor relations program. The Company regularly presents to, and communicates with, current investors and other market participants. In addition, the Board engages with investors at the AGM and responds to shareholder enquiries on an ad hoc basis.

Material communications are dispatched to investors either via email, surface mail, and via market announcement.

A listed entity should disclose how it facilitates and encourages participation at meetings of security holders

Cyprium facilitates and encourages participation at meetings of security holders through various means, including:

- encouraging shareholders to attend general meetings, including the Annual General Meeting;
- at all general meetings, the Chair of the meeting encourages questions and comments from shareholders and seeks to ensure that shareholders are given ample opportunity to participate;
- ensuring that the Company's external auditor is present at the Annual General Meeting to take questions relating to the auditor's audit activities; and
- ensuring Directors are available to answer shareholder questions at all general meetings.

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

All substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.

A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically

Cyprium ensures that there are multiple channels available to shareholders to obtain communications from the Company. Shareholders are encouraged to register to receive communications from both the Company and its share registry electronically, whilst retaining the option to obtain communications in hard copy form.

Principle 7 – Recognise and manage risk

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

The Board has established a Audit & Risk Committee (the '**Committee**'). As noted above, the members of the Committee are independent non-executive Directors, including the chair of the Committee, and the chair of the Committee is not the chair of the Board.

Committee member	
S Perry	Independent Non-executive Director, Committee Chair
A Bamfield[1]	Independent Non-executive Director
G Comb	Independent Non-executive Director
J Simpson[1]	Independent Non-executive Director
R Bhappu[2]	Independent Non-executive Director

[1.] From 4 December 2025.

[2.] Until 20 November 2025

As noted above, the Committee has adopted a formal Charter, a copy of which is available via the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

Information regarding the experience and qualifications of the Committee members, the number of times the Committee met during the Reporting Period, and Committee member attendance at meetings is included in the 2026 Annual Report.

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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

The Committee assists the Board to discharge its responsibilities in relation to risk management, providing advice and recommendations as required.

The Committee oversees the Company's approach to risk management, receiving regular updates from Management regarding the implementation of the Company's risk management framework and risk management activities.

The Committee is responsible for advising the Board regarding whether the risk management framework is sound and operating in accordance with the risk appetite set by the Board.

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

Cyprium does not currently have an internal audit function, reflecting the size of the organisation and scope of current business activities. The Board, directly and via the Audit & Risk Committee, regularly reviews and evaluates the effectiveness of risk management processes, existing governance structures and internal controls.

The Board will continue to monitor the current state closely as the Company transitions from explorer-developer to producer.

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

Cyprium discloses the material risks to its business, including environmental and social risks.

Relevant risks are disclosed in the Company's Annual Report, including within the Directors' Report and the Company's sustainability reporting.

Principle 8 – Remunerate fairly and responsibly

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

The Board has established a standing Remuneration Committee (the '**Committee**'). The members of the Committee are independent non-executive Directors, including the chair of the Committee.

Committee members during the Reporting Period are shown below.

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Committee member	
A Banfield[1]	Non-executive Independent Director, Committee Chair
G Comb	Non-executive Independent Director
S Perry	Non-executive Independent Director
R Bhappu[2]	Non-executive Independent Director

1. From 4 December 2025.
2. Until 20 November 2025

The Committee has adopted a formal Charter, a copy of which is available via the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

Information regarding the experience and qualifications of the Committee members, the number of times the Committee met during the Reporting Period, and Committee member attendance at meetings is included in the 2026 Annual Report.

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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

Cyprium reports information regarding remuneration for non-executive Directors, executive Directors (including the Executive Chair) and other key management personnel at least annually in its Remuneration Report. The Remuneration Report forms part of, and is included within, the Directors' Report which is published in Cyprium's Annual Report.

The Remuneration Report outlines Cyprium's remuneration framework, including the different elements of that framework as they apply to non-executive Directors, executive Directors (including the Executive Chair) and other key management personnel.

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

The Company has a Securities Trading Policy that outlines the Company's requirements for dealings in Cyprium securities by Cyprium personnel (including Directors), including prohibitions on the use of derivatives or other hedging arrangements.

A copy of the Securities Trading Policy is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

ABOUT US

Cyprium Metals Limited (**ASX: CYM / OTCQB: CYPMF**) is an ASX-listed Australian copper company. Its flagship property is the Nifty Copper Complex in Western Australia, which previously produced significant copper from both oxide and sulphide resources. Cyprium is focused on redeveloping Nifty, which has the advantage of significant invested capital, data from a long operating history, large-scale resources, current operational approvals, and recent investment in the property.

The Company's other assets include significant copper-focused properties in the Paterson and Murchison Provinces, including multiple defined resources.

For more information, visit: www.cypriummetals.com

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Near-term Producer Fast-track restart with low capex and near-term cash flow from heap leach reprocessing

Advantage Tier-one copper assets in Western Australia with existing infrastructure and permits in place

Exploration Highly prospective copper targets at Paterson and Cue support long-term growth pipeline

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Cyprium Metals Limited

ABN/ARBN

48 002 678 640

Financial year ended:

30 June 2026

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

☐ These pages of our annual report:

☒ This URL on our website: https://cypriummetals.com/about-us/corporate-governance/

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

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

Date:	30 September 2026
Name of authorised officer authorising lodgement:	Board of Directors

[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.

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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://cypriummetals.com/about-us/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.

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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://cypriummetals.com/about-us/corporate-governance/ and we have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	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://cypriummetals.com/about-us/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: in our 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]**
1.7	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://cypriummetals.com/about-us/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively 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
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://cypriummetals.com/about-us/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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 in our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement and the length of service of each director in the 2026 Annual Report.	☐ set out in our Corporate Governance Statement

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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
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: https://cypriummetals.com/about-us/corporate-governance/	☐ 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://cypriummetals.com/about-us/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://cypriummetals.com/about-us/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://cypriummetals.com/about-us/corporate-governance/	☐ set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ and we have disclosed a copy of the charter of the committee at: https://cypriummetals.com/about-us/corporate-governance/ and the information referred to in paragraphs (4) and (5) in our 2026 Annual Report	☐ 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

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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://cypriummetals.com/about-us/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://cypriummetals.com/	☐ 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://cypriummetals.com/aboutus/corporate-governance/	☐ 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
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

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ and we have disclosed a copy of the charter of the committee at: https://cypriummetals.com/about-us/corporate-governance/ and the information referred to in paragraphs (4) and (5) in the 2026 Annual Report.	☐ 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 in our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our 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]**
7.4	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 in the 2026 Annual Report. and, if we do, how we manage or intend to manage those risks in the 2026 Annual Report	☐ set out in our Corporate Governance Statement

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ and we have disclosed a copy of the charter of the committee at https://cypriummetals.com/about-us/corporate-governance/ and the information referred to in paragraphs (4) and (5) in the 2026 Annual Report.	☐ 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 in the 2026Annual 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 in our 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