



2023 Corporate Governance Statement

The Board of Copper Strike Limited (the “**Company**”) is responsible for the overall corporate governance of the Company. The Board believes that good corporate governance helps ensure the future success of the Company, adds value to stakeholders and enhances investor confidence.

This Corporate Governance Statement has been in place throughout the financial year beginning 1 July 2022 to the date of this statement and has been approved by the Board of Directors of Copper Strike Limited.

The Board has created a framework for managing the Company including adopting relevant internal controls, risk management processes and corporate governance policies and practices which it believes are appropriate for the Company’s business and which are designed to promote the responsible management and conduct of the Company. In establishing its corporate governance framework, the Board has referred to the 4th edition of the ASX Corporate Governance Councils’ *Corporate Governance Principles and Recommendations (Principles and Recommendations)*.

In addition to the Principles and Recommendations, the Board has taken into account a number of important factors in determining its corporate governance policies and procedures, including the:

- relatively simple operations of the Company;
- cost verses benefit of additional corporate governance requirements or processes;
- size of the Board;
- Board’s experience;
- organisational reporting structure and number of reporting functions, operational divisions and employees;
- relatively simple financial affairs with limited complexity; and
- relatively small market capitalisation and economic value of the entity.

PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Recommendation 1.1 - Role of the Board and Management

The role of the Board is to approve the strategic direction of the Company, guide and monitor the management of the Company and its businesses and oversee the implementation of appropriate corporate governance with respect to the Company’s affairs. The Board aims to protect and enhance the interests of its shareholders, while taking into account the interests of other stakeholders.

The Board has a formal Board Charter which is available on our website at [Corporate Governance](#).

The Board Charter sets out the specific responsibilities of the Board including requirements as to the Board’s responsibilities, functions and composition, the role of the Company Secretary and details of the Board’s performance review.

The Board is supported by management and delegates authority to management for specific activities. The Board maintains ultimate responsibility for strategy, control and risk profile of the Company.

Recommendation 1.2: Appointment of Directors

The Company has guidelines for the appointment and selection of the Board which require the Board to undertake appropriate checks before appointing a person or putting forward to security holders a candidate

for election, as a Director.

The Company has appropriate procedures in place to ensure that material information relevant to a decision to elect or re-elect a director, is disclosed in the relevant notice of meeting provided to shareholders. Director profiles are also included in the Director's Report section of the Company's Annual Report.

Recommendation 1.3: Appointment Terms

Each director and senior executive (where applicable) is party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment, including the remuneration entitlement and performance requirements. Directors also receive a deed of indemnity, insurance, and access. Details of executive contracts in place (where applicable) are detailed in the Company's Remuneration Report in the 2023 Annual Report.

Recommendation 1.4: Company Secretary

The Board is supported by the Company Secretary, whose role includes supporting the Board on governance matters, assisting the Board with meetings and directors' duties, and acting as an interface between the Board and senior executives across the Company. The Board and individual Directors have access to the Company Secretary.

Under the Company's governance framework, the Company Secretary is accountable to the Board, through the Chair, on all matters regarding the proper functioning of the Board. The Board is responsible for the appointment of the Company Secretary.

Details regarding our Company Secretary, including experience and qualifications, is set out in the Directors' Report in the 2023 Annual Report.

Recommendation 1.5: Diversity Policy

The Company has adopted a Diversity Policy but has not established measurable objectives for achieving gender diversity for the 2023 year. The Company's Diversity Policy can be viewed on our website at [Corporate Governance](#).

The Company recognises that a diverse and talented workforce is a competitive advantage and encourages a culture that embraces diversity. However, the Board considers that the Company is not currently of a size to warrant the time and cost of setting measurable objectives for achieving gender diversity. The Board will review its position and may develop measurable objectives when the Company's operations increase.

At the date of this Statement, the Company has no female directors or senior executives. At the date of this Statement, the Company had no employees other than the Directors.

Recommendation 1.6: Board, Committees and Individual Directors Performance Assessment

The Board has not conducted a formal performance evaluation. The Company is a junior resources company and the Board believes that a formal performance evaluation is not required at this point in time and that that no efficiencies or other benefits would be gained from a formal performance evaluation.

The Chairman is responsible for evaluating the Board and informal discussions are undertaken during the course of the year. As the Company grows and develops, it will continue to consider the efficiencies and merits of a more formal performance evaluation of the Board, its committees and individual Directors.

Recommendation 1.7: Senior Executive Performance Assessment

Senior Executives are appointed by the Board and their Key Performance Indicators (KPI’s) contain specific financial and non-financial objectives.

These KPI’s are reviewed annually by the Board. The performance of each Senior Executive against these objectives is evaluated annually.

The Board does not currently have any Senior Executives. Therefore, there was no performance evaluation undertaken during the reporting period by the Company.

PRINCIPLE 2 – BOARD STRUCTURE

Recommendation 2.1: Nomination Committee

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity, to justify the establishment of a separate nomination committee. The Board fulfils the roles and responsibilities in relation to nomination.

The duties of the Board in relation to nomination are the same that would otherwise be fulfilled by a Nomination Committee to address any issues and continuously review the range of skills, knowledge, experience, independence and diversity to ensure that the Board can discharge its duties and responsibilities effectively. The Board Charter sets out the procedures adopted by the Board to satisfy itself of the matters which may otherwise be dealt with by Committees.

The Board Charter may be viewed at the Company’s website at [Corporate Governance](#).

Recommendation 2.2: Board Skills Matrix

Our objective is to have an appropriate mix of expertise and experience on our Board so that it can effectively discharge its corporate governance and oversight responsibilities. It is the Board’s view that the current directors possess an appropriate mix of relevant skills, experience, expertise and diversity to enable the Board to discharge its responsibilities and deliver the Company’s strategic objectives, which include technical, financial and commercial experience.

Director	Capital Markets	Resources Industry	Project Development	Financial Acumen	Strategy	Listed Company
Brendan Jesser	✓	✓	✓	✓	✓	✓
Keith Bowes	✓	✓	✓	-	✓	✓
Adam Kiley	✓	✓	✓	✓	✓	✓

To the extent that any skills are not directly represented on the Board, they are augmented through management and external advisors.

Further details of each Directors’ relevant skills and experience are set out in Directors’ Report included in the 2023 Annual Report.

Recommendation 2.3: Independent Directors

An independent director is a Non-Executive Director who is not a member of management and free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of judgement.



The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the expense of the appointment of independent non-executive Directors.

The Board believes that the individuals on the Board can make, and do make, quality and independent judgments in the best interests of the Company on all relevant issues.

Directors having a conflict of interest in relation to a particular item of business must absent themselves from the Board meeting before commencement of discussion on the topic.

As at the date of this report, the Board's assessment of each current Director is set out below.

Name	Position	Appointment date	Status
Brendan Jesser	Non-Executive Director	06/06/2014	Independent
Keith Bowes	Non-Executive Director	6/12/2022	Not independent
Adam Kiley	Non-Executive Director	21/10/2022	Not independent

The Board has considered the independence of each director pursuant to ASX guidance as set out in the Principles and Recommendations.

Both Keith Bowes and Adam Kiley have, in the last three years, acted in the capacity of officer or employee of, entities associated with Grant Davey, a substantial shareholder in the Company.

The Board believes that the individuals on the Board can make, and do make, quality and independent judgments in the best interests of the Company on all relevant issues.

Recommendation 2.4: Majority Independence

A majority of directors of the Company are not independent.

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the expense of the appointment of independent non-executive Directors.

The Board believes that the individuals on the Board can make, and do make, quality and independent judgments in the best interests of the Company on all relevant issues.

Directors having a conflict of interest in relation to a particular item of business must absent themselves from the Board meeting before commencement of discussion on the topic.

Further information regarding our Directors, including their experience and qualifications, is set out in the Directors' Report of our 2023 Annual Report.

Recommendation 2.5: Board Chair

The Chair, Brendan Jesser was appointed to the position on 6 December 2022 and is considered an independent Director. The Chair provides leadership to the Board in relation to all Board matters and is responsible for ensuring that the Board meets its responsibilities under the Board Charter. His role is set out in more detail in the Board Charter.

The roles of the Chair and Chief Executive Officer/Managing Director are anticipated to be exercised by different individual's if/when a Chief Executive Officer/Managing Director are appointed.

Recommendation 2.6: Induction, Education and Training

New Directors are provided with copies of all relevant documents and policies governing the Company's business, operations and management, at the time of joining the Board.

Each new Director receives and commits to a letter of appointment which includes details of the Company's key policies and processes and continuing professional development is expected of all Directors.

Directors are also encouraged to personally undertake appropriate training and refresher courses as appropriate to maintain the skills required to discharge their obligations to the Company.

PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY

Recommendation 3.1: Statement of Values

The Company's values are the guiding principles and norms that define what type of organisation it aspires to be and what it requires from its directors. The Company's values and statement of values are currently being defined and designed and will be disclosed on the Company's website. Any material breach of the Company's policies, including a breach of the Code of Conduct, is raised, and reviewed at each Board meeting.

The Company's Board is responsible for instilling these values across the organisation.

Recommendation 3.2: Code of Conduct

The Board recognises the need to observe the highest standards of corporate practice and business conduct. Accordingly, the Board has adopted a Code of Conduct designed to ensure that:

- High standards of corporate and individual behaviour are observed by all Employees in the context of their employment or engagement with the Company;
- Employees are aware of their responsibilities to the Company under their contract of employment and always act in an ethical and professional manner; and
- All persons dealing with the Company, whether it be employees, shareholders, suppliers, can be guided by the stated values and practices of the Company.

The Code of Conduct can be found on our website at [Corporate Governance](#).

The Code of Conduct sets out the Company's policies on various matters including ethical conduct, business conduct, compliance, privacy and security of information.

Recommendation 3.3: Whistleblower Policy

The Whistleblower Policy demonstrates that the Company is committed to the highest standards of conduct and ethical behaviour in all of its business activities. The Company supports a culture of honest and ethical behaviour in ensuring good corporate compliance and governance. The policy sets out, amongst other things, instances of suspected misconduct which can be reported to the internal and external parties and summarises the protections offered to whistleblowers.

Any material breach of the Company's policies, including any breach of the Whistleblower Policy, is raised at each Board Meeting or earlier if required.

The Whistleblower Policy can be found on our website at [Corporate Governance](#) in the Corporate Governance section.

Recommendation 3.4: Anti-bribery and Corruption Policy

The Anti-Bribery and Corruption Policy demonstrates that the Company is committed to maintain high standards of integrity and accountability in conducting its business. The Company has adopted an Anti-bribery and Corruption Policy. This Policy is aimed at establishing controls to ensure compliance with all applicable anti-bribery and corruption regulations and to ensure that the Company's business is conducted in a socially responsible manner. The Policy provides information and guidance to employees on how to recognise and deal with bribery and corruption issues.

Any material breach of the Company's policies, including any breach of the Anti-bribery and Corruption Policy, is raised at each Board Meeting or earlier if required.

The Anti-bribery and Corruption policy can be found on our website at [Corporate Governance](#).

PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING

Recommendation 4.1: Audit Committee

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity, to justify the establishment of a separate audit committee. All matters which might otherwise be delegated to an audit committee are dealt with by the full Board. The Board Charter sets out the procedures adopted by the Board to satisfy itself of the matters which may otherwise be dealt with by Committees.

The Board Charter may be viewed at the Company's website at [Corporate Governance](#).

Recommendation 4.2: Assurances

The Non-Executive Chairman and Company Secretary provide an annual declaration to the Board prior to the Board's approval of the Company's full year financial results. This process was followed for the 2023 full year financial results, where the Non-Executive Chairman and Company Secretary provided a declaration to the Board that, in their opinion, the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, and their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. On this basis, the 2023 full year financial results were approved by the Board.

Recommendation 4.3: Verification of integrity of periodic corporate reports

Our external auditor, William Buck Audit (Vic) Pty Ltd (**William Buck**) attends our AGM and a representative is available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

William Buck's independence declaration is contained in the Directors' Report in our 2023 Annual Report.

The effectiveness, performance and independence of the external auditor is reviewed annually by the Board.

Any periodic corporate report the Company releases to the market that is not audited or reviewed by an external auditor is reviewed and approved by the Board so that it is satisfied the report in question is materially correct, balanced and provides investors with appropriate information to make an informed investment decision. Following review by the Board of Directors the report is formally approved prior to release.

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

Recommendation 5.1: Continuous Disclosure Policy

We are committed to providing information to shareholders and to the market in a manner that is consistent with the meaning and intention of the ASX Listing Rules and the Corporations Act.

To comply with these obligations, the Board has adopted a Continuous Disclosure Policy (**Policy**), which is available on our website at [Corporate Governance](#). This Policy sets out the key obligations of directors and employees in relation to the Company's continuous disclosure requirements.

The Board has overarching responsibility for compliance with continuous disclosure obligations and Board approval is required for certain key matters (as set out in the Policy) and matters may be referred to the Board for approval by any director or the Company Secretary.

The Board is committed to the promotion of investor confidence by ensuring that trading in the Company's securities takes place in an efficient, competitive and informed market and in compliance with our Securities Trading Policy. In accordance with continuous disclosure obligations under the ASX Listing Rules, the Company has procedures in place to ensure that all price sensitive information is identified, reviewed by management and disclosed to the ASX in a timely manner. The Company website includes a link to all information disclosed to the ASX.

Recommendation 5.2: Provide Board with copies of all material market announcements

Given the size of the entity the Board receives a copy of all draft material market announcements prior to release to ASX.

Recommendation 5.3: Investor Presentations

The Company ensures that all a new and substantive investor or analyst presentation are released to the market via the ASX Markets Announcements Platform prior to being presented to investors or analysts.

PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

Recommendation 6.1: Information and Governance

The Company provides information about itself and its governance to investors via its website at www.copperstrike.com.au.

The Company maintains a separate investor page on our website to provide shareholders with links to annual and interim reports, ASX announcements, presentations and other key information.

Recommendation 6.2: Investor Relations

We endeavour to communicate with shareholders and other stakeholders in an open, regular and timely manner so that the market has sufficient information to make informed investment decisions.

Investors can access copies of all announcements to the ASX, notices of meetings, annual reports and financial statements, investor presentations via the 'Investors' tab and can access general information regarding the Company and the structure of its business on the Company's website copperstrike.com.au.

Shareholder queries should be referred to the Company Secretary in the first instance.

Our Shareholder Communications Policy is available on our website at [Corporate Governance](#).

Recommendation 6.3: Shareholder Meeting Participation

The Board encourages participation of Shareholders at its meetings of shareholders.

Shareholders are forwarded the Company's Annual Report, if requested (it is otherwise made available on the Company's website), and documents relating to each general meeting, being the notice of meeting, any explanatory memorandum and a proxy form and shareholders are invited to attend these meetings.

Shareholders are always given the opportunity to ask questions of Directors and management, either during or after meetings. In addition, the Company's auditor is also made available for questions at the Company's AGM

Recommendation 6.4: All substantive resolutions at a security holder meeting are decided by poll

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

Recommendation 6.5: Electronic Communication with Shareholders

The Company welcomes electronic communication from its Shareholders via its publicised email address and the Company's website.

Shareholders are encouraged to take advantage of the benefits of electronic communications by electing to receive communication from the Company.

Shareholders queries should be referred to the Company Secretary at first instance.

PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

Recommendation 7.1: Risk Committee

Due to the current size of the Company and the Board, the Board fulfils the roles and responsibilities in relation to risk. The duties of the Board in relation to risk are the same that would otherwise be fulfilled by a Risk Committee, including ensuring that the Company has an appropriate risk management framework and associated internal compliance and control procedures. The Board Charter sets out the procedures adopted by the Board to satisfy itself of the matters which may otherwise be dealt with by Committees.

The Board as a whole is ultimately responsible for identifying the principal risks of the Company's business and ensuring the implementation of appropriate systems to manage those risks. Specific areas of risk which are considered by the Board include access to funding, new projects risk, dilution risk, commodity price volatility and political instability.

The Board Charter may be viewed at the Company's website at [Corporate Governance](#).

Recommendation 7.2: Risk Management Framework

The Company's risk management framework is supported by the Board of directors and management team. The Board is responsible for approving and reviewing the Company's risk management framework. Management are responsible for monitoring that appropriate processes and controls are in place to effectively and efficiently manage risk.

The Company regularly undertake reviews of its risk management framework to establish an effective and efficient system for:

- (i) identifying, assessing, monitoring and managing risk; and
- (ii) disclosing any material change to the Company's risk profile.

Recommendation 7.3: Internal Audit

Due to the size of the Company, the Board does not consider it necessary to have an internal audit function. The Board as a whole oversees the effectiveness of risk management and internal control processes.

The Board monitors the need for an internal audit function having regard to the size, location and complexity of the Company's operations. The Board will periodically conduct an internal review of financial systems and recommended processes and systems are developed where they are considered to require improvement.

If in future an internal audit function is warranted, then the Board will give due regard to the ASX Recommendation and the establishment of an internal audit function.

Recommendation 7.4: Economic, Environmental and Social Sustainability Risk

The Company is not subject to any particular or significant single economic, environmental and social sustainability risk. The Company is subject to a range of general economic risks, including macro-economic risks, general business conditions, changes in technology and many other factors.

The Board does not believe the Company has any material exposure to economic and social sustainability risks at the present time.

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBILITY

Recommendation 8.1: Remuneration Committee

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity, to justify the establishment of a separate remuneration committee. The Board fulfils the roles and responsibilities in relation to remuneration. The duties of the Board in relation to remuneration are the same that would otherwise be fulfilled by a Remuneration Committee, including setting the level of Non-Executive Director fees and the level and nature of remuneration for Executive Directors and other Senior Executives (if applicable) of the Company. The Board Charter sets out the procedures adopted by the Board to satisfy itself of the matters which may otherwise be dealt with by Committees. The Board Charter may be viewed at the Company's website at [Corporate Governance](#).

Recommendation 8.2: Remuneration Policies and Practices

Details of the Company's remuneration practices for its Directors and senior executives are disclosed in the Remuneration Report in the Company's Annual Report.

Separate disclosure regarding the remuneration of the Company's directors (executive and non-executive) is disclosed in the Company's Annual report.

Recommendation 8.3: Equity Based Remuneration Scheme

While the Company does not have a formally adopted Equity Based Remuneration Scheme, from time to time the Company may issue securities to Directors. As such the Company has a Securities Trading Policy, which prohibits Directors, Officers and employees, from entering into transactions (whether through the use of derivatives or otherwise), engaging in short selling or other hedging arrangements, which limits the economic risk related to the Company's securities. A copy of the Company's Securities Trading Policy is available on the Company's website at [Corporate Governance](#).