



Steering Committee Charter

Approved by the Board with effect 30 September 2026

1. Authority

- (a) The Steering Committee (**Committee**) is authorised by the Board of Strickland Metals Limited and all its subsidiaries (**Company**) (**Board**) to investigate and consider any activity within this Charter.
- (b) The Company will provide the Committee with sufficient resources to undertake its duties as required.
- (c) The Committee will have access to management and employees of the Company and has rights to seek explanations and additional information. It is authorised to seek any information it requires from any employees and all employees are directed to cooperate with any request made by the Committee.
- (d) The Steering Committee is not an executive committee but rather an oversight committee. The Committee reports to the Board.

2. Purpose

- (a) The Board has approved this Charter, which prescribes the roles and responsibilities, composition, structure and membership requirements for the Committee. The Steering Committee exists to provide structured Board-level oversight of the technical project development program for the Rogozna Project, Serbia, from the current exploration and study phase through to a Final Investment Decision. The Committee coordinates all technical workstreams, ensures integration across disciplines, and monitors delivery against agreed plans and milestones.

3. Responsibilities of the Steering Committee

- (a) The Board is committed to a development process that adheres to appropriate international standards in governmental, environmental, social and governance requirements and responsibilities and to a high level of feasibility/economic and EIS specifications as is customary in international standards including for finance.
- (b) The Committee is responsible for:
 - (i) ensuring Board oversight of the project development process;
 - (ii) ensuring the co-ordination of all the required work streams;
 - (iii) ensuring the development of an integrated project development plan, with clearly articulated milestones, timing and critical paths; and
 - (iv) monitoring progress against agreed plans, and identifying if there are serious divergences from the plan and, in that case, recommend remedial action.
- (c) The Committee will escalate items to the Board, with a clear recommendation for action, any divergence from plan that is material in terms of cost, schedule, or technical outcome.
- (d) The Committee will approve the Terms of Reference for technical studies and external consultants engaged as part of the project development program, subject to any expenditure thresholds requiring full Board approval.
- (e) The Committee is to assist the Board in the effective discharge of its responsibilities from a technical perspective, and a full scope of the Committee's oversight is included in the Annexure to this charter. The Board retains ultimate responsibility for these matters.



The Committee may, where it considers appropriate, commission independent technical review of study outputs (including Competent Person assessments, peer reviews of resource estimates, and QA/QC reviews of geotechnical or metallurgical programs) at the Company's expense. Such reviews shall be reported to the Board alongside the relevant study output.

The Committee may recommend study expenditure up to \$500,000 per individual engagement; expenditure above this threshold requires a Board resolution.

4. Membership

- (a) To the extent possible, having regard to the size and composition of the Board, the Committee should consist of the following standing members: (i) a minimum of two independent Non-Executive Directors (one of whom shall be the Committee Chairperson); (ii) the Managing Director or Chief Executive Officer; and (iii) such technical advisers or senior managers as the Committee Chairman considers necessary to support the Committee's work. The Board-appointed members should, where practicable, have relevant technical or project development expertise.
- (b) Members may withdraw from membership by written notification to the Board.
- (c) All members and standing attendees of the Committee should have the required technical experience and expertise to provide a sufficient understanding of mining project development and the specific disciplines covered by the Committee's scope, to enable effective oversight and discharge of the Committee's mandate.
- (d) A member of the Committee may, with the approval of the Committee Chairman and at the Company's expense, attend seminars or training courses in respect of issues related to the functions and responsibilities of the Committee.

5. Chairman

The Committee will appoint an independent Non-Executive Director to be the Chairman of the Committee (**Committee Chairman**).

6. Secretary

- (a) The Company Secretary will be the Secretary of the Committee (**Committee Secretary**) at the request of the Committee Chairman.
- (b) The Company Secretary or their nominee shall be the Committee Secretary and shall attend meetings of the Committee as required.
- (c) The Committee Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board. All minutes of the Committee must be entered into a minute book maintained for that purpose and will be open at all times for inspection by any Director.
- (d) The Committee Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

7. Other attendees

- (a) Other Directors (Executive and Non-Executive), as well as other members of senior management may be invited to be present for all or part of the meetings of the Committee. Attendees are expected to have sufficient experience and technical mining background with respect to the scope of matters discussed and considered by the Committee.
- (b) In carrying out its responsibilities, the Committee may invite an employee or any other person to attend a meeting of the Committee, for the purpose of seeking explanations and additional information from a person.

8. Quorum

A quorum will be three members of the Committee. Each member of the Committee will have one vote on matters put to the Committee. The Committee Chairman will not have a casting vote. If there is a tied vote, the matter will be referred to the Board for resolution.

9. Meetings



- (a) The Steering Committee shall attempt to meet monthly during PFS stage, then quarterly and otherwise as deemed necessary.
- (b) The Committee as an oversight committee will not make any decisions, but will instead provide recommendations for the Board to action.

10. Reporting Procedure

- (a) The Committee will keep minutes of its meetings. As outlined above, the Committee Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee for comment and change before being signed by the Chairman of the Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Committee meeting along with any recommendations of the Committee.
- (b) The Committee Chairman shall report to the Board at the Board meeting immediately following each Committee meeting on: (a) any matter that should be brought to the Board's attention; (b) any recommendation of the Committee that requires Board approval or action, including any material cost, schedule or technical divergence from agreed plans; and (c) sufficient information to enable the Board to make any required decision. All Directors will be permitted, during a Board meeting, to request information from the Committee Chairman or members of the Committee.

11. Report to the Board

- (a) The Committee's principal function is one of review, oversight and monitoring. The Committee must report to the Board formally at Board meetings following Committee meeting on matters relevant to the Committee's role and responsibilities.
- (b) The Committee must brief the Board promptly on all urgent and significant matters.

12. Review of Charter

- (a) The Board will conduct an annual review of the composition, performance and effectiveness of the Committee, including whether it has discharged its responsibilities under this Charter, whether the Charter remains fit for purpose for the current project phase, and whether any changes to membership or scope are required..
- (b) The Board will update the Charter as required.



Annexure: Committee Scope

The Committee has scope to discuss and consider and monitor the following:

Mining and Process

- Internal/External Capability;
- Mineral Resources
- Mine Planning and Ore Reserves
- Mining Geotechnical
- Metallurgical:
 - Mineralogy;
 - Comminution Testwork
 - Flotation Testwork
- Process Design
- Tailings Storage Facility
- Water Management
 - Water Sources and Storage
 - Water Consumption
- Infrastructure
 - Site Access
 - Bulk Earthworks
 - ROM Pad
 - Mine Infrastructure
 - Explosives Storage
 - Administration Area
 - Processing Plant Area
- Power Supply and Distribution
- Site Communications
- Accommodation
- Transport and Logistics
- Legislation, Permitting and Engagement
- Community Perception and Engagement
- Capital Cost Estimates
- Financial Analysis



- Project Development Readiness and Timeline
- Exploration operations, which support project developments