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CORPORATE GOVERNANCE STATEMENT

The Board of Directors of Triton Minerals Limited is responsible for the corporate governance of the Company. Corporate governance describes the framework of rules, relationships, systems and processes within a company and the way in which authority is exercised and controlled within an organisation. The Board guides and monitors the business and affairs of the Company on behalf of security holders by whom they are elected and to whom they are accountable.

This statement sets out the main corporate governance practices in place throughout the financial year in accordance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Principles and Recommendations).

The Company's Corporate Governance Statement and Corporate Governance Framework have been approved by the Board and are available on the Company's website at www.tritonminerals.com.

The Statement was approved by the Board of Directors and is current at 24 April 2024.

PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

ASX Recommendation 1.1: Companies should disclose the respective roles and responsibilities of its board and management; and those matters expressly reserved to the board and those delegated to management.

The Company has complied with this recommendation. The Board has adopted a formal charter that details the respective Board and management functions and responsibilities. A copy of this charter is included within the Corporate Governance Framework available on the Company's website www.tritonminerals.com.

ASX Recommendation 1.2: Companies should undertake appropriate checks before appointing a person or putting forward to security holders a candidate for election as a director and provide security holders with all material information. Companies should also provide security holders with all material information in its possession relevant to a decision on whether to elect or re-elect a director.

The Company undertakes appropriate checks before appointing a new director or putting forward to security holders a candidate for election as a director. These checks include a review of the person's character, references, experience, education, qualifications, criminal record and/or bankruptcy record. Directors' education and experience are disclosed in the annual report.

ASX Recommendation 1.3: Companies should have a written agreement with each director and senior executive setting out the terms of their appointment

The Company has complied with this recommendation. All directors and senior management are appointed through a written agreement that sets out the terms of appointment, including their duties, rights and responsibilities.

ASX Recommendation 1.4: The Company Secretary should be accountable directly to the Board, through the Chair on all matters to do with the proper functioning of the Board.

The Board Charter makes provision that the Company Secretary is accountable to the Board through the Chairman and that each Director can communicate directly with the Company Secretary and vice versa.

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ASX Recommendation 1.5: The Company should have a diversity policy which include requirements for the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and progress in achieving them. The Company should disclose that policy or a summary of it and its progress towards achieving the objectives.

The Company partly complies with this recommendation. The Company has adopted a Diversity Policy that is included within the Corporate Governance Framework available on the Company's website www.tritonminerals.com. While the Board has not yet set measurable gender diversity objectives, reflecting the Company's current stage of development and lean organisational structure, it remains committed to fostering diversity. Notably, recent appointments have strengthened gender representation within the senior management team.

ASX Recommendation 1.6: Companies should disclose the process for periodically evaluating the performance of the board, its committees and individual directors. The entity should disclose whether a performance evaluation was undertaken during the reporting period in accordance with that process.

The Company has not complied with this recommendation . The Board has adopted an informal evaluation process to measure its performance. There has been no evaluation during 2024/25 to date.

ASX Recommendation 1.7: Companies should disclose the process for periodically evaluating the performance of its senior executives. The entity should disclose whether a performance evaluation was undertaken during the reporting period.

The Company has not formally complied with this recommendation. There have been no changes at board level.

PRINCIPLE 2: STRUCTURE THE BOARD TO ADD VALUE

2.1: The board should establish a nomination committee. The nomination committee should be structured so that it:

- **has at least three members;**
- **consists of a majority of independent directors;**
- **is chaired by an independent director;**
- **disclose the charter and the members of the committee; and**
- **disclose the number of times the committee met throughout the period and the individual attendances.**

The Company has not complied with this recommendation. Once the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties, the Board will establish the following committees, each with written terms of reference: Audit and Risk Committee; Remuneration Committee; and Nomination Committee.

ASX Recommendation 2.2: The board should have and disclose a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership

The Company has not complied with this recommendation. The Board skills requirements are continually reviewed. The skills and experience that the Board possess on a collective basis is as follows: resources industry knowledge across exploration, development and operations; knowledge of operating within Africa; capital market experience; corporate governance and risk management; strategic expertise; leadership; legal and accounting. Directors' education and experience are disclosed in the annual report.

ASX Recommendation 2.3: The board should disclose the names of the directors considered by the Board to be independent directors and the length of service of each director

The Company has no independent directors. The appointment date of current each director is set out in the Directors Report.

ASX Recommendation 2.4: A majority of the board of the Company should be independent directors.
The Company has not complied with this recommendation. At the reporting date, the Board has no independent directors. Messers Zhang and Xi represent the largest shareholder. Andrew Frazer was appointed 28 June 2021 as an Executive Director and is considered not to be independent. Adrian Costello was appointed as Executive Director on 30 November 2023. The Company is aware of the importance of having a Board with most of its directors being independent. Given the stage of development and the Company's market capitalization, the Directors consider that the size and composition of the Board is appropriate.

ASX Recommendation 2.5: The chair of the Board should be an independent director and should not be the same person as the CEO.
The Company has partly complied with this recommendation. The Chairman is not an independent director. The role of Chair and Chief Executive Officer were not undertaken at any time by the same individual.

ASX Recommendation 2.6: A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively
The induction is not a documented process but is undertaken. The Company continually reviews any requirements for professional development for directors to maintain and improve skills.

PRINCIPLE 3: ACT ETHICALLY AND RESPONSIBLY

ASX Recommendation 3.1: A listed entity should articulate and disclose its values
The Company has complied with this recommendation. A set of Guiding Principles is published on the Company's website to reflect the Company's core values and commitment to responsible conduct.

ASX Recommendation 3.2: A listed entity should have and disclose a code of conduct for its directors, senior executives and employees and ensure that the board or a committee of the board is informed of any material breaches of that code.
The Company has complied with this recommendation. The Company has established a code of conduct that is included within the Corporate Governance Framework available on the Company's website www.tritonminerals.com. No breaches have been reported.

ASX Recommendation 3.3: A listed entity should have and disclose a whistleblower policy and ensure that the board or a committee of the board is informed of any material incidents reported under that policy.
The Company has complied with this recommendation. The policy is available on the Company's website. No incidents have been reported.

ASX Recommendation 3.4: A listed entity should have and disclose an anti-bribery and corruption policy and ensure that the board or committee of the board is informed of any material breaches of that policy.
The Company has complied with this recommendation. The policy is available on the Company's website. No breaches have been reported.

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PRINCIPLE 4: SAFEGUARD INTEGRITY IN CORPORATE REPORTING.

ASX Recommendation 4.1: The board should have an audit committee. The audit committee should be structured so that it:

- **has at least three members all of whom are Non-Executive Directors and a majority of which are independent directors;**
- **is chaired by an independent chair, who is not chair of the board;**
- **disclose the charter of the committee, the relevant qualifications and experience of the members of the committee and the number of times the committee met throughout the period and the individual attendances.**

The Company has not complied with this recommendation. Once the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties, the Board will establish the following committees, each with written terms of reference: Audit and Risk Committee; Remuneration Committee; and Nomination Committee

ASX Recommendation 4.2: The Board should, before it meets to approve the entity's financial statements for a financial period, receive from its Chief Executive Officer and the Chief Financial Officer 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 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.

The Company has complied with this recommendation.

ASX Recommendation 4.3: A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.

The Company has complied with this recommendation. Periodic reports that are not audited or reviewed by an external auditor are subject to peer review by non-executive directors and also distributed to the full Board of Directors prior to release.

PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE

ASX Recommendation 5.1: A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

The Company has complied with this recommendation. The continuous disclosure policy is included within the Corporate Governance Framework available on the Company's website www.tritonminerals.com. The Board has designated the Company Secretary as the person responsible for communication with the ASX.

ASX Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

The Company has complied with this recommendation.

ASX Recommendation 5.3: A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.

The Company has complied with this recommendation.

PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS

ASX Recommendation 6.1: The company should provide information about itself and its governance to investors via its website.

The Company has complied with this recommendation. The Company's website (www.tritonminerals.com) provides timely and equal access to security holders to information about

the Company's activities, announcements, Board and senior management team. The website has a Corporate Governance section that includes a Corporate Governance Framework, the Corporate Governance Statement, the Company Constitution and the Securities Trading Policy. The Company's Corporate Governance Framework includes the Company's key governance policies and charters.

ASX Recommendation 6.2 Companies should design and implement an investor relations program to facilitate effective two-way communication with investors.

The Company has complied with this recommendation. The Company's Executive Director is the main point of contact for investors and potential investors and makes himself available to discuss the Company's activities when requested. The Company's website includes an email address to contact the Company and the Company offers a news subscription program.

ASX Recommendation 6.3: Companies should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.

The Company has complied with this recommendation. The Company provides the opportunity for shareholders to question the Board and management about its activities at the Company's general and annual general meetings, including those that are not able to attend the meetings. Subject to restrictions on holding general meetings, the Company's meetings are sometimes accompanied by an investor presentation which contributes to greater shareholder engagement.

ASX Recommendation 6.4: A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.

The Company has complied with this recommendation.

ASX Recommendation 6.5: A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.

The Company has complied with this recommendation. Security holders have the option to receive communication from the Company and the share register electronically. The Company provides the option on the website for all investors or interested parties to subscribe to e-mail alerts from the Company. The Company has provided the opportunity (via the website) for security holders to make electronic enquires to the Company.

The electronic contact details for the share registry are included in the shareholder services section of the website.

PRINCIPLE 7: RECOGNISE AND MANAGE RISK

ASX Recommendation 7.1 Companies should have a committee or committees to oversee risk each of which:

- **has at least three members a majority of whom are independent directors and is chaired by an independent director;**
- **disclose the charter of the committee;**
- **disclose the members of the committee; and**
- **disclose the number of times the committee met throughout the period and the individual attendances.**

The Company has not complied with this recommendation. Once the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties, the Board will establish the following committees, each with written terms of reference: Audit and Risk Committee; Remuneration Committee; and Nomination Committee

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ASX Recommendation 7.2: The board or a committee of the board should review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and disclose in relation to each reporting period whether such a review has taken place.

The Company has partly complied with this recommendation. A risk review was undertaken for purposes of preparing the disclosure documents to date and for inclusion in the annual report. A risk management framework has not yet been formalized.

ASX Recommendation 7.3: Companies should disclose if it has an internal audit function, how the function is structured and what role it performs or if it does not have an internal audit function the fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.

The Company has complied with this recommendation. The Company does not have an internal audit function. The Board is responsible for the oversight of the Company's risk management and control framework.

ASX Recommendation 7.4: A company should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does how it manages or intends to manage those risks.

The Company has complied with this recommendation. There are specific risks associated with the activities of the Group and general risks which are disclosed in the disclosure documents prepared during the year.

PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

ASX Recommendation 8.1: The Board should establish a remuneration committee which:

- **has at least three members a majority of whom are independent directors and is chaired by an independent director;**
- **disclose the charter of the committee;**
- **disclose the members of the committee; and**
- **disclose the number of times the committee met throughout the period and the individual attendances**

The Company has not complied with this recommendation. Once the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties, the Board will establish the following committees, each with written terms of reference: Audit and Risk Committee; Remuneration Committee; and Nomination Committee

ASX Recommendation 8.2: The company should separately disclose its policies and practices regarding the remuneration of non –executive directors and the remuneration of executive directors and other senior executives.

The Company has complied with this recommendation. The Company's policies regarding remuneration are disclosed in the Remuneration Report in the Annual Report.

ASX Recommendation 8.3: Companies which have an equity-based remuneration scheme should 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 disclose that policy or a summary of it.

The Company has complied with this recommendation. The Company has a policy to prohibit its directors and employees, who participate in an equity-based incentive plan of the Company, from entering into transactions which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in the Company's securities.

RECOMMENDATION 9.1: A listed entity with a director who does not speak the language in which board or security meetings are held or key corporate documents are written should

disclose the processes it has in place to ensure the director understands and can contribute to discussions at those meetings and understands and can discharge their obligations in relation to those documents.

The Company has complied with this recommendation by translators being present at every relevant meeting and all key documents being translated into Chinese.

RECOMMENDATION 9.2: A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.

Not applicable

RECOMMENDATION 9.3: A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.

Not applicable

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