



Lithium Plus Minerals Ltd  
ACN 653 574 219

## CORPORATE GOVERNANCE CHARTERS AND POLICIES

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**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**BOARD CHARTER**

**ADOPTED ON 10 MARCH 2022**

**1. INTRODUCTION**

Lithium Plus Minerals Ltd (the **Company**) is committed to effective corporate governance. This Board Charter sets out the composition, role and responsibilities of the Board and provides the framework by which the Board will govern the Company and its subsidiaries.

The Board Charter will be reviewed regularly to ensure it remains consistent with the Board's objectives and developments in current law and practice.

**2. THE COMPOSITION, ROLE AND RESPONSIBILITIES OF THE BOARD**

**2.1 Composition of the Board**

The minimum and maximum number of Directors is set out in the Company's Constitution.

The Board will periodically review, with the assistance of the Remuneration and Nominations Committee, the mix of knowledge, skills and experience represented by Directors and determine whether that mix remains appropriate.

Non-executive Directors will be engaged through a letter of appointment and subject to election and re-election in accordance with the Company's Constitution.

**2.2 Induction and training**

New directors will be provided with an induction programme to assist them in becoming familiar with the Company, its managers and its business following their appointment. Directors may, with the approval of the Chairman, undertake appropriate professional development opportunities (at the expense of the Company) to maintain their skills and knowledge needed to perform their role.

**2.3 Independent Directors**

A majority of the Board will be independent Directors.

The Board considers an independent Director to be a non-executive Director who is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company.

The materiality of the interest, position, association or relationship will be assessed to determine whether it might interfere, or might reasonably be seen to interfere, with the Director's characterisation as an independent Director.

In assessing independence, the Board will have regard to the factors set out in the 4th edition of the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations*.

The independence of Directors will be assessed annually or as soon as practicable after there is a change in circumstances in respect of a Director which may affect their independence.

## 2.4 **Role of the Board**

The Board is responsible for the overall performance of the Company and accordingly takes accountability for monitoring the Company's business and affairs and setting its strategic direction, establishing policies and overseeing the Company's financial position and performance.

The Board is responsible for:

- (a) demonstrating leadership;
- (b) approving the Company's statement of values and code of conduct to underpin a culture of acting lawfully, ethically and responsibly;
- (c) approving and monitoring the Company's strategy, business performance objectives and financial performance objectives;
- (d) overseeing and monitoring the implementation of the Company's strategic objectives, instilling of the Company's values and performance generally;
- (e) overseeing and monitoring the establishment of systems of risk management by approving risk management policies, operational risk policies and procedures (including policies relating to health, safety and injury management) and systems of internal controls; and
- (f) monitoring compliance with legal and regulatory requirements, ethical standards and external commitments and, generally, safeguarding the reputation of the Company.

## 2.5 **Specific responsibilities of the Board**

The Board has reserved some matters to itself for decision and, save for those matters, has delegated authority for all other matters to the Executive Chairman.

In addition to matters expressly required by law to be approved by the Board, the following powers are reserved for the Board:

- (a) the appointment and removal of the Executive Chairman, the determination of the Executive Chairman's terms and conditions (including remuneration) and review of the Executive Chairman's performance;
- (b) the appointment and removal of the Chief Financial Officer and the Company Secretary;
- (c) any matters in excess of any discretions that the Board may have delegated to the Executive Chairman or senior executives;
- (d) approval of:
  - (i) the Company's strategy, annual budget and major capital expenditure;
  - (ii) the Company's remuneration policy, including:

- (A) the remuneration and conditions of service (including incentives) for executive Directors, senior executives, the Chief Financial Officer and the Company Secretary;
  - (B) industrial instruments or agreements of general application to some or all of the Company's employees; and
  - (C) incentive plans;
- (iii) significant changes to the organisational structure of the Company;
  - (iv) the appointment, and, with assistance from the Remuneration and Nominations Committee, performance evaluation of senior executives and any other officers as the Board may determine;
  - (v) the acquisition, establishment, disposal or cessation of any significant assets of the Company;
  - (vi) the amount, nature and term of the Company's debt facilities;
  - (vii) the issue of any shares, options, equity instruments or other equity securities in the Company;
  - (viii) any public statements which reflect significant issues of the Company performance, policy or strategy;
  - (ix) any changes to the discretions delegated by the Board; and
  - (x) the Company's dividend policy and the payment of dividends;
- (e) reviewing, with the assistance of reports from the Remuneration and Nominations Committee, succession planning for senior executives on a regular and continuing basis; and
  - (f) the appointment, reappointment or replacement of the external auditor, upon the advice of the Audit and Risk Committee.

Subject to the limitations imposed by the Company's Constitution, statute and other external regulation, the Board remains free to alter the matters reserved for its decision.

### 3. **CONDUCT OF DIRECTORS**

#### 3.1 **Duties**

In acting as a director, each Director must have regard to their general law and statutory duties, which require, among other things, that each Director:

- (a) exercises due care and diligence;
- (b) exercises their power and discharges their duties in good faith in the best interests of the Company;
- (c) not improperly use his or her position or misuse information of the Company; and
- (d) commits the time necessary to discharge effectively his or her role as a Director.

Directors commit to the collective, group decision-making processes of the Board. Directors will debate issues openly, constructively and respectfully, and will be free to question or

challenge the opinions presented at meetings where their own judgement differs from that of other Directors.

All Directors are expected to utilise their range of relevant skills, knowledge and experience for all matters discussed at Board meetings.

Directors will use all reasonable endeavours to attend Board meetings in person. Members unable to attend a meeting must advise the Chairman and Company Secretary.

### 3.2 **Conflict of interest and conflict of duty**

If a Director has a material personal interest in a matter that relates to the affairs of the Company, or a situation has arisen where the director's duty to the Company conflicts with a duty to another person, the Director will act in accordance with the Company's Constitution, any applicable policy of the Company and any applicable law.

Where necessary, the Company Secretary will implement appropriate procedures designed to ensure that the interests of the Company are protected and the Director acts in accordance with his or her legal obligations.

### 3.3 **Code of Conduct**

Each Director will comply with the Company's Code of Conduct (having regard to the Director's role as either an executive or non-executive Director).

## 4. **BOARD MEETINGS**

All Board meetings must be conducted in accordance with the Company's Constitution.

The Company Secretary must distribute the agenda and any Board papers to the Directors prior to each Board meeting to enable them to read the papers and properly prepare for the Board meeting.

Any Director may request that an item be added to the agenda for a Board meeting.

The Company Secretary must prepare draft minutes of each Board meeting and promptly provide them to the Chairman for review after each Board meeting.

Once the draft minutes have been reviewed by the Chairman, the draft minutes must be tabled at the next Board meeting for final review and approval.

Non-executive Directors will periodically meet without executive Directors or executive management present.

## 5. **INDEPENDENT ADVICE**

Directors may, with the consent of the Chairman and with the assistance of the Company Secretary, seek independent professional advice at the expense of the Company on any matter connected with the discharge of their responsibilities. A copy of any advice so received will be made available to all Directors.

## 6. **PERIODIC EVALUATION**

The Board will annually evaluate the performance of:

- (a) the Board;
- (b) each Director; and



(c) each Board Committee.

Evaluations will be undertaken against a set criteria and will have regard to the collective nature of Board work and the operation of the governance processes established in this document, and where appropriate seek to identify areas where performance could be improved. Where the Board considers it appropriate, third-party advisers may be engaged to provide assistance.

The Board will disclose in the Company's Annual Report whether a performance evaluation has been undertaken during the relevant reporting period.

The Board will consider the outcome of the evaluation of those Directors who are seeking election or re-election at an annual general meeting in considering whether to recommend those Directors for election or re-election.

## 7. **BOARD COMMITTEES**

The Board will establish committees to assist the Board in the exercise of its authority.

The permanent committees of the Board are the Audit and Risk Committee and the Remuneration and Nominations Committee.

Each Committee will be composed of individuals the Board considers best suited to fulfil the role of each Committee. All of the Committees will:

- (a) have at least three members; and
- (b) consist of a majority of independent Directors.

The Audit and Risk Committee and the Remuneration and Nominations Committee will comprise only of non-executive Directors.

The Committees will have access to sufficient resources to carry out their activities effectively.

The charters of those Committees set out the role and responsibilities of the Committees and the authority delegated by the Board to those Committees.

## 8. **DIVISION OF AUTHORITY AND DUTIES**

### 8.1 **Office of Chairman**

The Executive Chairman will act as Chairman. In the event of the Executive Chairman ceasing employment with the Company, the Board will elect one of the independent, non-executive Directors to the office of Chairman.

The Board will develop a succession plan for the office of Chairman and will periodically review and update the plan.

The Board will identify an independent non-executive Director to act as an alternate Chairman if the Chairman is unable to perform their role for any reason.

The role of the Chairman is to:

- (a) ensure the efficient organisation and conduct of the Board's functions;
- (b) facilitate the effective contribution of all Directors;

- (c) promote constructive and respectful relations between Board members and between the Board and management;
- (d) be responsible for ensuring that the principles and processes of the Board are maintained;
- (e) review the agenda for each meeting prepared by the Company Secretary (any Director may request that an item be added to the agenda);
- (f) report to the Board and committees of the Board as appropriate on decisions and actions taken between meetings of the Board; and
- (g) chair general meetings of the Company.

The Chairman has authority to act and speak for the Board between its meetings.

## 8.2 **Responsibilities of the Executive Chairman and management**

The Executive Chairman (as the delegate of the Board), with management, is responsible for implementing the Company's strategy and achieving the Company's business performance objectives and financial objectives, and for carrying out the day-to-day management and control of the Company's affairs.

The Executive Chairman and senior executives must operate in accordance with the Board's approved policies and delegated limits of authority, as described in the Company's delegations framework.

The Chief Financial Officer is responsible for financial control, financial reporting, statutory accounting, auditing, treasury, taxation and insurance.

## 8.3 **Company Secretary**

The Company Secretary is accountable to the Board, through the Chairman, on all matters to do with the proper functioning of the Board.

The appointment and removal of the Company Secretary is a matter for the Board as a whole.

The Company Secretary's advice and services shall be available to all Directors and committees of the Board.

The Company Secretary will retain independent advisory services at the request of the Board or committees of the Board.

The Company Secretary will develop and maintain the information systems and processes that are appropriate for the Board to fulfil its role.

**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**REMUNERATION AND NOMINATIONS COMMITTEE CHARTER**

**ADOPTED ON 10 MARCH 2022**

**1. GENERAL**

The board of the Company (**Board**) has established the Remuneration and Nominations Committee (**Committee**), with the powers as set out in this Charter and as delegated in accordance with rule 8.1 of the Company's Constitution.

The Remuneration and Nominations Committee Charter will be reviewed regularly. Any proposed changes will be recommended to the Board for approval.

**2. THE PURPOSE AND ROLE OF THE COMMITTEE**

The purpose of the Committee is to assist the Board by making recommendations in respect of:

- (a) the composition, performance and effectiveness of the Board; and
- (b) the Company's remuneration policy.

The Board retains ultimate responsibility for these matters.

The Committee will, in discharging its duties, seek to co-ordinate its activities with the Audit and Risk Committee where appropriate. The Chairman of the Committee must liaise with the Chairman of the Audit and Risk Committee on an ongoing basis to ensure that no material matter is overlooked by the two Committees.

The Committee may delegate all or a portion of its responsibilities to a subcommittee of the Committee.

**3. COMPOSITION OF THE COMMITTEE**

The Committee will consist of a minimum of three members of the Board.

The Committee will consist of only non-executive Directors, a majority of whom are independent (as assessed by the Board in accordance with the Board Charter).

The Chairman of the Committee will be an independent Director. The office of Chairman of the Committee will not be occupied by the Chairman of the Board.

The Board may appoint additional non-executive Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

The Board will review the membership of the Committee at least annually to ensure an appropriate balance of expertise, skills and experience.

A member of the Committee may, with the approval of the Chairman of the Committee and at the Company's expense, attend seminars or training courses in respect of issues related to the functions and responsibilities of the Committee.

The secretary of the Committee will be the Company Secretary.

4. **MEETINGS OF THE COMMITTEE**

The Committee will meet at least twice annually, and more frequently if it is deemed necessary to fulfil its role.

The Board will disclose in the Company's Annual Report the number of times the committee met throughout the relevant reporting period and the individual attendances of the members of the Committee at the meetings held throughout the period.

The Committee may invite any person to attend all or part of a meeting of the Committee. The Executive Chairman, Chief Financial Officer and other managers will be invited as required.

The quorum is two members of the Committee.

Any member may, and the Company Secretary will upon request from any member, convene a meeting of the Committee.

Notice will be given to every member of the Committee, of every meeting of the Committee, at the member's advised address for service of notice (or such other pre-notified interim address where relevant).

The Company Secretary will attend all Committee meetings to take minutes. All minutes of the Committee must be entered into a minute book.

Directors (who are not members of the Committee) may attend meetings of the Committee.

5. **REPORTING**

The Chairman of the Committee will prepare a written report of the actions of the Committee (**Report**). The Report will be included in the Board papers for the Board meeting next following a meeting of the Committee. The report will include Committee meeting agendas, papers and minutes.

The Chairman of the Committee will also, if requested, provide a brief oral report on any material matters arising out of a Committee meeting. All Directors will be permitted, during a Board meeting, to request information from the Chairman of the Committee or members of the Committee.

6. **AUTHORITY AND ACCESS**

In carrying out its responsibilities, the Committee:

- (a) will have access to the company records and any other document, report, material or information in the possession of an employee or external advisor of the Company, as reasonably necessary to perform its functions; and
- (b) may invite an employee or any other person to attend a meeting of the Committee, including without management present for the purposes of seeking explanations and additional information from a person.

The Committee may seek the advice of independent advisers on any matter relating to the powers, duties or responsibilities of the Committee.

The Committee may initiate special investigations as it sees fit, or as directed by the Board, in relation to matters set out in this Charter.

## 7. **RESPONSIBILITIES OF THE COMMITTEE**

### 7.1 **Nomination**

In the area of nomination, the key responsibilities of the Committee are to:

- (a) review and recommend to the Board the size and composition of the Board;
- (b) review, assess and recommend to the Board the desirable competencies of Board members in line with the Company's board skills matrix, which sets out the skills and diversity that the Board currently has and seeks to achieve in its membership;
- (c) develop succession plans for the Board and oversee the development of succession planning in relation to senior management;
- (d) assist the Board to identify individuals who are qualified to become Board members by assessing:
  - (i) the skills, experience, expertise and personal qualities that will best complement the effective operation of the Board;
  - (ii) the capability of the candidate to devote the necessary time and commitment to the role (this involves a consideration of matters such as other Board or executive appointments); and
  - (iii) potential conflicts of interest and independence.

The identification of potential Director candidates may be assisted by use of external recruitment agencies. Offers of a Board appointment must only be made by the Chairman after all Directors have been consulted, with any recommendations from the Committee having been circulated to all Directors.

- (e) review and provide recommendations to the Board concerning the election or re-election of persons as Directors;
- (f) assist the Board to assess Board performance, and the performance of Board committees and individual Directors;
- (g) review and make recommendations in relation to any corporate governance issues, in respect to nominations and remuneration, as requested by the Board from time to time;
- (h) review the time expected to be devoted by non-executive Directors to the Company's affairs;
- (i) develop and review an effective induction process; and
- (j) develop and review a professional development program to ensure Directors have the opportunity to develop and maintain the requisite skills and knowledge.

### 7.2 **Remuneration**

In the area of remuneration, the key responsibilities of the Committee are to:

- (a) on an annual basis, review and where necessary make recommendations to the Board on, arrangements for the executive Directors and the executives reporting to the Executive Chairman, including contractual terms, annual remuneration and participation in any short or long term incentive plans;

- (b) review and approve remuneration arrangements for senior management (other than the Executive Chairman and executives reporting to the Executive Chairman) including contractual terms, annual remuneration and participation in any short or long term incentive plans, having regard to the Company's delegation manual;
- (c) review and approve remuneration arrangements for non-executive directors including contractual terms, annual remuneration and participation in any short or long-term incentive plans;
- (d) review major changes and developments in the Company's remuneration, recruitment, retention and termination policies and procedures for senior management;
- (e) oversee the processes for the performance evaluation of the executives reporting to the Executive Chairman and review the results of that performance evaluation process;
- (f) review and recommend to the Board matters relating to employee remuneration to ensure alignment with market trends, and consistency with the Company's Diversity Policy to ensure that there is no gender or other inappropriate bias in the remuneration of senior executives and other employees;
- (g) review and recommend to the Board the terms of any industrial instruments or agreements of general application to some or all of the Company's employees;
- (h) review and recommend short term incentive strategies, performance targets and bonus payments for senior executives and other employees;
- (i) review and recommend to the Board implementation of, or any major changes/developments to, employee equity incentive plans;
- (j) in respect of any employee equity incentive plans that are put in place:
  - (i) recommend to the Board whether offers are to be made under any or all of the Company's employee equity incentive plans in respect of a financial year and the terms of performance hurdles or other conditions (as applicable);
  - (ii) assess and recommend to the Board whether performance hurdles or other conditions have been satisfied in respect of a particular award; and
  - (iii) generally administer the operation of the plans, including but not limited to determining disputes and resolving questions of fact or interpretation concerning the various plans;
- (k) review and recommend to the Board the remuneration arrangements for the Chairman and the non-executive Directors of the Board, including fees, travel and other benefits;
- (l) review and recommend to the Board the remuneration report prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual directors' report; and
- (m) review and facilitate shareholder and other stakeholder engagement in relation to the Company's remuneration policies and practices.

## 8. **LIMITATION OF RESPONSIBILITIES**

The Committee does not have responsibility for the matters that are set out in the Board Charter, although the Chairman of the Committee must liaise with the Chairman of the

Board on an ongoing basis to ensure that no material matter is overlooked by the two bodies.

The Committee's principal function is one of review, oversight and monitoring. Without limiting the Committee's duties as described in this Charter, neither the Committee, as a committee, nor any member of it by virtue of being a member, has the duty to actively seek out activities occurring within the Group that are not compliant with the Group's policies and procedures, although they have a duty to act promptly if any such activity comes to their attention.

The Committee is entitled to rely on employees of the Company or professional advisers or consultants engaged by the Committee or the Company where:

- (a) there are reasonable grounds to believe that the employee, adviser or consultant is reliable and competent; and
- (b) the reliance was made in good faith and after making an independent assessment of the information.

**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**AUDIT AND RISK COMMITTEE CHARTER**

**ADOPTED ON 10 MARCH 2022**

**1. GENERAL**

The board of the Company (**Board**) has established the Audit and Risk Committee (**Committee**), with the powers as set out in this Charter and as delegated in accordance with rule 8.1 of the Company's Constitution.

The Audit and Risk Committee Charter will be reviewed regularly. Any proposed changes will be recommended to the Board for approval.

**2. THE PURPOSE AND ROLE OF THE COMMITTEE**

The purpose of the Committee is to assist the Board in the effective discharge of its responsibilities for risk management and compliance, financial and corporate reporting and audit matters. The Board retains ultimate responsibility for these matters.

The Committee will, in discharging its duties, seek to co-ordinate its activities with the Remuneration and Nominations Committee where appropriate. The Chairman of the Committee must liaise with the Chairman of the Remuneration and Nominations Committee on an ongoing basis to ensure that no material matter is overlooked by the two Committees.

The Committee may delegate all or a portion of its responsibilities to a subcommittee of the Committee.

**3. COMPOSITION OF THE COMMITTEE**

The Committee will consist of a minimum of three members of the Board.

The Committee will consist of only non-executive Directors, a majority of whom are independent (as assessed by the Board in accordance with the Board Charter).

The Chairman of the Committee will be an independent non-executive Director. The office of Chairman of the Committee will not be occupied by the Chairman of the Board.

Members of the committee will, between them, have financial and accounting experience, technical knowledge and an understanding of the industries in which the Company operates.

The Board may appoint additional non-executive Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

The Board will review the membership of the Committee at least annually.

A member of the Committee may, with the approval of the Chairman of the Committee and at the Company's expense, attend seminars or training courses in respect of issues related to the functions and responsibilities of the Committee.

The secretary of the Committee will be the Company Secretary.



#### 4. **MEETINGS OF THE COMMITTEE**

The Committee will meet at least four times annually, and more frequently if it is deemed necessary to fulfil its role.

The Committee may invite any person to attend all or part of a meeting of the Committee. The Executive Chairman, the Chief Financial Officer and other managers will be invited as required.

The Board will disclose in the Company's Annual Report the number of times the committee met throughout the relevant reporting period and the individual attendances of the members of the Committee at the meetings held throughout the period.

The quorum is two members of the Committee.

Any member may, and the Company Secretary will upon request from any member, convene a meeting of the Committee.

Notice will be given to every member of the Committee, of every meeting of the Committee, at the member's advised address for service of notice (or such other pre-notified interim address where relevant).

The Company Secretary will attend all Committee meetings to take minutes. All minutes of the Committee must be entered into a minute book.

Directors (who are not members of the Committee) may attend meetings of the Committee.

#### 5. **REPORTING**

The Chairman of the Committee will prepare a written report of the actions of the Committee (**Report**). The Report will be included in the Board papers for the Board meeting next following a meeting of the Committee. The report will include Committee meeting agendas, papers and minutes.

The Chairman of the Committee will also, if requested, provide a brief oral report on any material matters arising out of a Committee meeting. All Directors will be permitted, during a Board meeting, to request information from the Chairman of the Committee or members of the Committee.

#### 6. **AUTHORITY AND ACCESS**

In carrying out its responsibilities, the Committee:

- (a) will have access to the company records and any other document, report, material or information in the possession of an employee or external adviser of the Company, as reasonably necessary to perform its functions; and
- (b) may invite an employee, the external auditor or any other person to attend a meeting of the Committee, including without management present for the purpose of seeking explanations and additional information from a person.

The Committee may seek the advice of independent advisers on any matter relating to the powers, duties or responsibilities of the Committee.

The Committee may initiate special investigations as it sees fit, or as directed by the Board, in relation to matters set out in this Charter.

## 7. RESPONSIBILITIES OF THE COMMITTEE

### 7.1 Risk management and compliance

In the area of risk management and compliance, the key responsibilities of the Committee are to:

- (a) review and evaluate, by receiving reports from management, the adequacy and effectiveness of the management reporting and control systems used to monitor adherence to policies and guidelines and limits approved by the Board for management of balance sheet risks;
- (b) evaluate the adequacy and effectiveness of the Company's financial and operational risk management control systems by reviewing risk registers and reports from management and the external auditor;
- (c) review and evaluate, by receiving reports from management, the structure and adequacy of the Company's own insurances on an annual basis;
- (d) review and, where necessary, make recommendations on the strategic direction, objectives and effectiveness of the Company's financial and operational risk management policies (excluding those which are included as responsibilities in the Charters of other Board Committees);
- (e) oversee and monitor, by receiving reports from management, the establishment and maintenance, by management, of processes to ensure that there is:
  - (i) an adequate and effective system of internal audit or control and a system to identify and manage business risks;
  - (ii) a process to identify and manage any material exposure to economic, environmental and social sustainability risks; and
  - (iii) a review of internal audit or control systems and the operational effectiveness of the policies and procedures related to risk and internal audit or control;
- (f) arrange for management to report to the Board on whether the Company's material business risks (including any sustainability risks, but excluding those risks which are included as responsibilities in the Charters of other Board Committees) are being managed effectively;
- (g) evaluate, by receiving reports from management, the Company's exposure to fraud and oversee investigations of allegations of material or systemic fraud or malfeasance;
- (h) review and evaluate, by receiving reports from management, the procedures the Company has in place to ensure compliance with laws and regulations (particularly those which have a major potential impact on the Company in areas such as trade practices, and the environment) and the Company's own codes of conduct (but excluding those which are included as responsibilities in the Charters of other Board Committees);
- (i) review the procedures in place to ensure compliance with insider trading laws, continuous disclosure requirements and other best practice corporate governance processes (including requirements under the ASX Listing Rules, *Corporations Act 2001* (Cth) and AASB requirements);
- (j) review and monitor, by receiving reports from management, the effectiveness of the Company's internal control framework;

- (k) ensure management establishes procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls and auditing matters, and procedures for the confidential, anonymous submission of concerns by employees regarding accounting and auditing matters;
- (l) review management processes supporting external reporting, and any complaints or concerns raised internally regarding business conduct matters, financial or accounting processes and practices;
- (m) review the Company's policies and culture with respect to the establishment and observance of appropriate ethical standards;
- (n) assess management's compliance with the limits set out in any delegated authority framework;
- (o) review and discuss with management and the external auditor the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs; and
- (p) receive reports, at least every three years, on an external review of the Company's risk management program undertaken by a suitably qualified consulting organisation, together with management's responses to that review.

## 7.2 **Financial and corporate reporting**

In the area of financial and corporate reporting, the responsibilities of the Committee are to:

- (a) oversee the Company's financial and corporate reporting and disclosure processes (recognising that specific matters relating to continuous disclosure are to be considered in the manner contemplated by the Company's Continuous Disclosure Policy);
- (b) assist the Board in determining the reliability and integrity of accounting policies and financial reporting and disclosure practices;
- (c) approve the Company's accounting policies and principles that are required to be reported in the notes to the financial statements (**Policies**) and changes to the Policies, review and assess the appropriateness of those Policies, including conformance with relevant accounting and reporting standards and, where appropriate (without limiting the Committee's powers to approve accounting policies and settle interpretation of accounting policies and standards), referring material changes to the Board;
- (d) review the process implemented to support the certifications to be provided by the Executive Chairman, the Chief Financial Officer in respect of the Company's financial reports and the related certifications in respect of risk management and internal control, and ensure appropriate disclosure of such processes (where required) in materials released on ASX;
- (e) review all financial statements and reports which are required to be published and/or signed by directors prior to approval by the Board. The review of financial statements and reports should include a discussion with the external auditor of accounting issues, accounting policies adopted and the proposed audit (or review) report. Subject always to ultimate Board approval of the published financial statements, the Committee has authority to approve accounting issues raised, review and interpret accounting policies adopted and the proposed audit (or review) report;

- (f) review the annual report, directors' report (excluding the Remuneration Report) and any other report of management which is required by law to accompany any published financial statements (to the extent that such a report discusses the financial position or performance) before approval by the Board, including assessing whether the Company's external reporting is consistent with the Committee members' information and knowledge, and is adequate for shareholder needs;
- (g) review any statements or commentary to be released to ASX to accompany the half year or annual financial statements;
- (h) ensure that procedures are in place which are designed to verify the existence and effectiveness of accounting and financial systems and other systems of internal control which relate to financial risk management; and
- (i) review and monitor related party transactions and assess their propriety.

### 7.3 **Audit**

In the area of audit, the responsibilities of the Committee are to:

- (a) make recommendations to the Board on the appointment, reappointment or replacement of the external auditor;
- (b) review and agree with the external auditor the terms of engagement for the external auditor, including fees;
- (c) oversee arrangements relating to the rotation of the audit engagement partner;
- (d) establish the scope of the audit for Board approval;
- (e) monitor the effectiveness of the external audit, placing emphasis on areas where the Committee or the external auditor believes special attention is necessary;
- (f) review the performance and effectiveness of the external auditor after the completion of each end-of-year audit. In evaluating the external auditor, the Committee will consider:
  - (i) the comprehensiveness of the external audit plan;
  - (ii) the timeliness and quality of communications promised under the plan and those delivered during the audit;
  - (iii) the competency and industry knowledge of the external audit staff; and
  - (iv) the adequacy and availability of resources to achieve the scope of work outlined in the external audit plan;
- (g) develop and oversee the implementation of the Company's policy on the engagement of the external auditor to supply non-audit services and ensure compliance with that policy; and
- (h) provide advice and an annual report to the Board as to whether the Committee is satisfied that the provision of non-audit services is compatible with the general standard of independence, and an explanation of why those non-audit services do not compromise audit independence, in order for the Board to be in a position to make the statements required by the *Corporations Act 2001* (Cth) to be included in the Company's annual report.

## 8. **LIMITATION OF RESPONSIBILITIES**

The Committee does not have responsibility for the matters that are set out in the Board Charter, although the Chairman of the Committee must liaise with the Chairman of the Board on an ongoing basis to ensure that no material matter is overlooked by the two bodies.

The Committee's principal function is one of review, oversight and monitoring. Without limiting the Committee's duties as described in this Charter, neither the Committee, as a committee, nor any member of it by virtue of being a member, has the duty to actively seek out activities occurring within the Group that are not compliant with the Group's policies and procedures, although they have a duty to act promptly if any such activity comes to their attention.

The Committee's role does not extend to risk management in respect to the responsibilities of the Remuneration and Nominations Committee.

The Committee:

- (a) is not required to personally conduct accounting reviews or audits; and
- (b) is entitled to rely on employees of the Company or professional advisers or consultants engaged by the Committee or the Company where:
  - (i) there are reasonable grounds to believe that the employee, adviser or consultant is reliable and competent; and
  - (ii) the reliance was made in good faith and after making an independent assessment of the information.

Charter adopted by the Board on: 10 March 2022

**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**CODE OF CONDUCT**

**ADOPTED ON 10 MARCH 2022**

**1. INTRODUCTION**

The Company is an organisation which strives to act with honesty and integrity in its business interactions and to be a respected in the industry and the communities in which it operates.

The Company places the utmost importance on maintaining our reputation as an organisation which operates legally and ethically.

The aim of this Code of Conduct is to:

- (a) provide guidance on the standard of behaviour expected of the Company employees;
- (b) ensure the highest ethical standards are maintained within the Company; and
- (c) ensure the reasonable expectations of the Company's stakeholders are met.

The Code of Conduct has been approved by the board of the Company.

The Code of Conduct will be reviewed regularly to ensure that it is operating effectively and if there are any changes that are required to the Code.

**2. WHO THE CODE OF CONDUCT APPLIES TO**

The Company Code of Conduct applies to employees, directors and other officers of the Company. The Company Code of Conduct also applies to all others who work for, act on behalf of, or represent the Company, including contractors and consultants.

The term "employee" is used throughout the Code of Conduct to refer to all those who are expected to follow the Code of Conduct.

As someone engaged to perform work at the Company, you have an obligation to not only adhere to the Code of Conduct but also to report any breaches to your direct report.

**3. OUR OBJECTIVE**

The Company's aim is to deliver outstanding and sustained value to our shareholders, customers, employees and other key stakeholders by focusing on the following objectives:

- (a) act with honesty, integrity and fairness;
- (b) meet the needs of customers and stakeholders fairly and on a reliable, competitive and professional basis.
- (c) provide a safe and rewarding workplace for all employees where people make a real and worthwhile contribution to the achievement of our business objectives;
- (d) reward good performance and provide opportunities for career advancement; and
- (e) act as a responsible corporate citizen at all times.

#### 4. **OUR VALUES**

**Our core values include:**

**The Company will deal with business associates and stakeholders who demonstrate similar ethical and responsible business practices.**

**Employees of the company must act honestly, in good faith and in the best interests of the company as a whole;**

**Employees have a duty to use due care and diligence in fulfilling the functions of their position, and exercising the powers attached to their employment;**

**Employees must recognise that their primary responsibility is to the Company's shareholders as a whole;**

**Employees must not take advantage of their position for personal gain or the gain of their associates;**

**Directors have an obligation to be independent in their judgements;**

**Confidential information received by employees in the course of the exercise of their duties remains the property of the company and can only be released or used with specific permission from the company and employees have an obligation to comply with the spirit, as well as the letter, of the law and with the principles of the code of conduct; and**

#### 5. **PROFESSIONAL BEHAVIOUR**

Employees are expected to maintain the highest level of professional conduct in their interactions with each other and in representing the Company.

Employees must ensure they:

- (a) act in the best interests of the Company;
- (b) do not bring the Company into disrepute;
- (c) do not knowingly participate in any illegal or unethical activity;
- (d) devote their whole time, attention and ability to the business of the Company while at work;
- (e) do not enter into any arrangement or participate in any activity that would conflict with the Company's best interests or that would be likely to negatively affect the Company's reputation;
- (f) do not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the Company or its customers;
- (g) comply with all of the Company's policies, procedures and practices as varied from time to time;
- (h) disclose and deal appropriately with any conflicts between their personal interests and their duties as a director, senior executive or employee;
- (i) report breaches of the code to the appropriate person or body within the Company;
- (j) act with honesty and integrity; and
- (k) treat everyone with respect and dignity and not engage in bullying, harassment or discrimination.

## 6. **ANTI-BRIBERY AND CORRUPTION**

The Company is committed to acting professionally, fairly and with integrity in all our business dealings and relationships. Accordingly, the Company applies a zero-tolerance approach to bribery and corruption.

This part of the Code of Conduct applies to all the activities of all lines of business of the Company, and applies to employees (including interns and secondees), officeholders (including directors) and contractors (including consultants, service providers, suppliers and business partners).

### **Bribery and Corruption**

**Bribery** means the giving, offering, promising, requesting, agreeing to receive or, receipt or acceptance of any advantage, which need not be financial, including any payment, gift, loan, fee, or reward, to or from any person in order to influence them corruptly or improperly in the exercise of their duty.

**Corruption** means an act or omission for an improper or unlawful purpose, which involves the misuse or abuse of public or private office or power for personal gain.

The Company seeks to ensure that none of its employees, officers or contractors make or accept, or agree to make or accept, payments which may constitute bribery as described above, or engage in conduct that is, or may reasonably be considered, as being corrupt. All employees and directors are also expressly prohibited from paying any secret commissions to those acting in an agency or fiduciary capacity.

Bribery and corruption are very serious offences. Breach of this policy by a person:

- (a) could expose the person to severe criminal (a fine or imprisonment or both) and civil penalties (a fine); and
- (b) will be regarded by the Company as serious misconduct which will lead to disciplinary action, including termination of employment, office or contract, as the case may be.

### **Training**

All directors and employees will receive general anti-bribery and corruption awareness training annually. This training may be facilitated either on-line or face-to-face. Non completion of anti-bribery and corruption training will be escalated and may result in disciplinary action.

Additional training will be provided to those team members in designated roles. The designated roles will be those that are determined to be of a higher exposure to a bribery and corruption risk.

### **Gifts and entertainment**

All gifts and entertainment provided to or accepted from government officials must be approved by the Executive Chairman.

### **Donations and sponsorship**

If the Company is considering undertaking any corporate sponsorship, such engagements will be considered on a case by case basis to ensure they do not constitute or give the impression that the sponsorship has been made in order to obtain an unfair advantage. The Executive Chairman has the authority to approve or revoke any proposed corporate sponsorships.



## **Political expenditure**

Should the Company consider undertaking any political expenditure (including political donations), this will only be undertaken with the express approval of the Executive Chairman and must be recorded in the Company's Political Donations Register. The Chief Financial Officer (**CFO**) or the financial controller will maintain this register.

Employees who wish to attend conferences, dinners or other events run by political candidates, parties or groups, must obtain prior approval from the Executive Chairman. An event of this kind must not exceed a cost of no more than \$150 per person or \$1,000 in total and must be recorded in the Political Donations Register.

Business interactions with any political party, politician or public official must also be approved by the Executive Chairman.

## **Escalation and whistleblowing**

Any potential incident involving bribery or corruption should be dealt with immediately.

Whistleblower protections may be made available to those that speak up about behaviour that involves bribery or corruption. Our Whistleblowing Policy outlines the process by which such matters can be raised.

## **Compliance monitoring and review**

The Board or senior executives with the appropriate delegations of the Board will undertake monitoring of adherence to the Company's compliance with anti-bribery and corruption policies. The Board will periodically review the policy with input from its legal advisors (as required) to check that it is operating effectively and whether any changes are required to the policy.

## **7. COMPLIANCE WITH THE LAW**

Employees of the Company must respect and attempt to observe all laws and regulations that apply to the Company and its operations. This requirement means employees should understand the laws and regulations relevant to them, as an ordinary person, in relation to their specific job and the country in which they are working.

Employees of the Company are expected to comply not only with their legal obligations but also to act ethically and responsibly in their interactions with each other and in representing the Company.

The Company reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or a breach of the law.

## **8. CONFLICTS OF INTEREST**

The Company supports the involvement of its employees in community activities and professional organisations. However, outside employment or activity must not conflict with an employee's ability to properly perform their work for the Company, nor create a conflict (or the appearance of a conflict) of interest. A conflict of interest arises when there are competing interests which cannot be met at the same time.

Employees owe their first business loyalty to the Company. Any employee who wishes to take up any form of employment outside of their employment with the Company which relates to an organisation that has, or is seeking, a business relationship with the Company or competes with services provided by the Company must seek the approval of the Executive Chairman.

Employees will not be permitted to take up any position as an employee, director, partner, agent, contractor or consultant which compromises, or is in conflict with, the performance of, and responsibilities of, their employment with the Company.

Professional members should be careful to avoid acting in conflict with the Company when representing their profession.

9. **CORPORATE OPPORTUNITIES**

Employees must not take advantage of property, information, or other opportunities arising from their position with the Company.

10. **THE COMPANY'S RESOURCES AND ASSETS**

Employees must use the Company's resources (including computer facilities, information systems and electronic resources such as Internet and email) and premises appropriately, responsibly and in the best interests of the Company.

Employees must take all necessary steps to ensure that:

- (a) the Company's resources and assets, including funds, equipment and information, are protected; and
- (b) the Company's resources and assets, including funds, equipment and information, are used only for the purpose for which they were intended to be used and are used in accordance the Company policies and procedures.

11. **USE OF ELECTRONIC RESOURCES**

All employees must use the Company's computer facilities, information systems and other electronic resources appropriately, responsibly and in the best interests of the Company.

Unauthorised access to confidential information is prohibited.

12. **HEALTH AND SAFETY**

The Company's top priority is maintaining a healthy and safe working environment for all of its employees.

All appropriate laws and internal regulations (including occupational health and safety laws) should be fully complied with. All employees have obligations to assist in ensuring that this situation is maintained at all times.

13. **ALCOHOL, DRUG AND TOBACCO USE**

Employees must not be impaired by alcohol or legal or illegal drugs while at work or when performing their duties and they must respect all restrictions applying to cigarette smoking.

14. **EQUAL EMPLOYMENT OPPORTUNITY**

The Company will strive to create an environment in which employees are able to realise their full potential.

The Company is an equal opportunity employer. Equal employment opportunity refers to employment practices that are designed to enable existing and potential employees to compete on their merits for employment, promotions and opportunities for progression, without reference to irrelevant personal characteristics.

15. **ANTI-DISCRIMINATION, BULLYING AND HARASSMENT**

The Company's commitment to diversity and equal employment opportunity means that it is committed to providing a workplace free of all forms of unlawful discrimination and harassment.

The Company will not tolerate any form of discrimination, harassment, bullying or victimisation or other behaviour where the purpose or effect, even if unintended, is to create an offensive, hostile or intimidating work environment or which disrupts another person's ability to work.

The Company considers discrimination, harassment and bullying to be serious workplace issues. The Company seeks to promote a working environment free of these behaviours.

16. **CONFIDENTIAL INFORMATION**

Confidential information is a valuable business asset and includes all information concerning any past, present or future business, operations or affairs of the Company that has not been disclosed to the public.

Employees must not use, disclose or copy confidential information unless appropriately authorised or required by law. Employees must also use their best endeavours to ensure that third parties do not use, disclose or copy confidential information, except to the extent necessary for the employee to perform their duties.

An employee's obligation to maintain the confidentiality of the Company's confidential information continues after their employment ends.

17. **INTELLECTUAL PROPERTY**

Employees who participate in the development of processes or products that will be used by the Company, or who have access to the results of that type of work, must treat the intellectual property associated with those processes or products as the property of the Company both during and after their period of employment or involvement with the Company.

18. **PRIVACY**

The Company is committed to recognising and respecting the privacy of our customers and employees. We are also aware of our obligations under applicable privacy legislation governing the handling of personal information.

We will only use personal information for the purposes for which it has been disclosed to us. The Company will only collect personal information from our employees ethically and lawfully and in a manner which is not unreasonably intrusive. However, we may use or disclose an employee's personal information where this is necessary to prevent a serious threat to health or safety, or is required by law, or to enforce the law.

19. **BREACHES OF THIS CODE OF CONDUCT**

The Company recognises that breaches of the Code of Conduct may occur from time to time. However, it should be clearly understood that the Company takes its commitment to the Code of Conduct seriously and any breach may result in disciplinary action or other penalties including dismissal or termination of the contract or engagement. In determining an appropriate sanction, the Company will act objectively and in accordance with any applicable provisions or requirements in an employment contract.

Employees in supervisory and managerial roles must not approve or allow conduct which is in breach of this Code of Conduct. In these circumstances, disciplinary action may also be taken against the supervisor or manager.

If any employee, irrespective of the position they hold, becomes aware of conduct which breaches or is suspected to have breached this Code of Conduct, they must immediately report the conduct to the Company. Disciplinary action may be taken against an employee who fails to report an actual or suspected breach of this Code of Conduct.

**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**COMMUNICATIONS POLICY**

**ADOPTED ON 10 MARCH 2022**

**1. BACKGROUND**

**1.1 Overview**

The Company is committed to open and honest communication with its shareholders, employees, suppliers, creditors, other stakeholders and the public.

The Company recognises that investors and other interested persons may wish to obtain information that is freely and readily available. Accordingly, the Company communicates information regularly through a range of online forums and announcements which are outlined below.

The Company aims to give public access to all appropriate information so that our shareholders can exercise their rights effectively and to promote an efficient, competitive and informed market.

**1.2 Purpose**

The purpose of this policy is to ensure that the Company provides timely and accurate information equally to all our shareholders and market participants regarding and in relation to our financial performance, objectives, activities and governance. This policy applies alongside the Company's Continuous Disclosure Policy to ensure that information is available to the Company's stakeholders in a timely and efficient manner.

**2. WEBSITE**

The Company's website contains information which is relevant to stakeholders including: corporate governance policies and codes; our statement of values; media and market announcements; and presentations to shareholders and institutional investors.

The Company's website is also one of the means to actively communicate with shareholders and the market. All ASX announcements, including annual and half year financial results, will be made available on the website promptly following ASX's confirmation that the information has been released on the ASX market announcements platform.

The Company's website is reviewed on a regular basis to reflect all material updates in relation to the Company.

The following information is readily accessible on the Company's website:

- (a) an overview of the Company's current business and structure;
- (b) information on the Company's directors and senior executives;
- (c) the Company's key corporate governance documents, including the Constitution, Board Committee Charter and corporate governance policies;
- (d) copies of the Company's ASX announcements, annual reports and notices of meetings;

- (e) key dates for investors;
- (f) the time, venue and other details for results presentations and the Annual General Meeting (**AGM**);
- (g) details of the Company's historical share prices and dividend distributions;
- (h) media releases made by the Company; and
- (i) contact details for the securities registry and information relating to shareholder enquiries.

### 3. **COMMUNICATIONS WITH SHAREHOLDERS, EMPLOYEES AND THE MARKET**

#### 3.1 **Continuous Disclosure**

As a public company listed on ASX, the Company is subject to continuous and periodic disclosure requirements under the *Corporations Act 2001 (Cth)* and the ASX Listing Rules.

The Company has adopted a Continuous Disclosure Policy to ensure compliance with its continuous disclosure obligations.

In addition to continuous disclosure, the Company will make certain periodic disclosures as required by law (as well as the ASX Listing Rules) and/or contemplated by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

#### 3.2 **Communications with ASX**

All communications with the ASX will be made in accordance with the ASX Listing Rules.

The Company Secretary or his or her representative is responsible for all communications with ASX.

#### 3.3 **Company meetings**

The Company recognises the importance of shareholder participation at its meetings, including the AGM and extraordinary general meetings which may be convened from time to time.

The Company seeks to maximise shareholders' ability to participate in the general meeting process by:

- (a) making directors of the Company, members of the management team and the external auditor available to shareholders at the meeting;
- (b) allowing shareholders in attendance a reasonable opportunity to ask questions regarding the items of business, including questions to the external auditor regarding the conduct of the audit and the preparation and content of the auditor's report;
- (c) providing shareholders who are unable to attend the meeting with an opportunity to submit questions in advance of the meeting; and
- (d) allowing shareholders to lodge proxies electronically.

All substantive resolutions at a shareholders meeting will be decided by a poll rather than by a show of hands.

#### 3.4 **Access to public presentations**

We will:

- (a) provide ASX with a copy of all presentation materials that contain market sensitive information or new and substantive information prior to delivering that presentation publicly; and
- (b) ensure that all new and substantive investor or analyst presentations are posted on the Company's website.

#### 3.5 **Electronic communication**

Technology has allowed the Company to more effectively communicate with its stakeholders. Accordingly, the Company has put in place arrangements such that:

- (a) shareholders can elect to receive communications from, and send communications, to us and the Company's share registry electronically;
- (b) the Company's email system allows team members and stakeholders to communicate simply and easily with management and our wider team; and
- (c) shareholders can elect to receive the Company's annual report electronically or in hard copy through the mail.

#### 4. **QUESTIONS**

Please contact the Company Secretary for any queries about our Communications Policy.

#### 5. **REVIEW**

This Policy will be periodically reviewed by the Board to confirm whether any changes are required to the Policy. The Company Secretary will communicate to the team members of any amendments as appropriate.

**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**CONTINUOUS DISCLOSURE POLICY**

**ADOPTED ON 10 MARCH 2022**

**1. INTRODUCTION**

This document sets out the Company's policy in relation to continuous disclosure.

The purpose of this policy is to:

- (a) ensure that the Company's employees are aware of its obligations to disclose information in accordance with the continuous disclosure requirements of the ASX Listing Rules;
- (b) set out the procedures for identifying and assessing information for disclosure to the ASX in accordance with the Company's continuous disclosure obligations;
- (c) set out the procedures designed to ensure the Company complies with its continuous disclosure obligations; and
- (d) set out the requirements for protecting confidential information of the Company from unauthorised disclosure.

This policy is also intended to provide for a process to assist in the production of accurate, balanced and clearly and objectively expressed market announcements which allow investors to appropriately assess the impact of the information when making investment decisions.

**2. COMMITMENT TO CONTINUOUS DISCLOSURE**

As an entity listed on the Australian Securities Exchange (**ASX**), the Company is committed to:

- (a) complying with the general and continuous disclosure obligations contained in the ASX Listing Rules and the Corporations Act;
- (b) seeking to prevent the selective or inadvertent disclosure of material market sensitive information; and
- (c) ensuring that the Company's security holders and the market are provided with full and timely information about its activities as required by the ASX Listing Rules.



### 3. **DISCLOSURE OBLIGATIONS AND EXCEPTION**

#### 3.1 **Continuous disclosure obligation**

Under ASX Listing Rule 3.1, the Company must immediately notify ASX if it becomes aware of any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

#### 3.2 **When is information market sensitive?**

Information is market sensitive if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to buy or sell the Company's securities.

This is an objective test. As a guide, ASX suggests that when determining whether information is market sensitive, it might be helpful to ask the following two questions:

- (a) *"Would this information influence my decision to buy or sell the Company's securities at their current market price?"*
- (b) *"Would I feel exposed to an action for insider trading if I were to buy or sell the Company's securities at their current market price, knowing this information had not been disclosed to the market?"*

Whether or not the Company is aware of information that is market sensitive is to be determined in accordance with this policy.

#### 3.3 **Examples of information to be disclosed**

It is not possible to exhaustively list the information which the Company must disclose. Some examples of information which may require disclosure includes:

- (a) a transaction that will lead to a significant change in the nature and scale of the Company's activities;
- (b) a material acquisition or disposal;
- (c) the entry into, variation or termination of a material agreement;
- (d) becoming a plaintiff or defendant in a material law suit;
- (e) the fact that the Company's earnings will be materially different from market expectations;
- (f) the occurrence of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (g) under subscriptions or over subscriptions to an issue of securities;
- (h) giving or receiving a notice of intention to make a takeover; and
- (i) any rating applied by a rating agency to the Company or its securities and any change to such a rating.

Whether disclosure of these matters is required will need to be assessed having regard to the circumstances prevailing at the time.

### 3.4 **When is disclosure of market sensitive information required?**

If information is market sensitive, and the exception from immediate disclosure does not apply (see section 3.5 below), then the information must be **immediately** disclosed to ASX.

ASX interprets "*immediately*" to mean "*promptly and without delay*" (rather than "*instantaneously*"). This is a high standard. Notwithstanding this, ASX recognises that the speed with which a notice can be given under ASX Listing Rule 3.1 will vary depending on the circumstances.

### 3.5 **Exception to continuous disclosure obligation**

The Company does not need to disclose market sensitive information while **each** of the following requirements is satisfied in relation to that particular information (ASX Listing Rule 3.1A):

- (a) one or more of the following applies:
  - (i) it would be a breach of a law to disclose the information;
  - (ii) the information concerns an incomplete proposal or negotiation;
  - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - (iv) the information is generated for internal management purposes of the Company; or
  - (v) the information is a trade secret; and
- (b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- (c) a reasonable person would not expect the information to be disclosed.

### 3.6 **Use of Trading Halts**

In some circumstances it may be necessary to request a trading halt to maintain fair, orderly and informed trading in the Company's securities and to manage disclosure issues. A trading halt can allow the Company a period of time to prepare and release an announcement to ASX in a timely manner while ensuring trading on ASX is not occurring in an uninformed manner.

### 3.7 **False market obligation**

If ASX considers that there is or is likely to be a false market in the Company's securities and asks the Company to give ASX information to correct or prevent a false market, the Company must give ASX the information needed to correct or prevent the false market (ASX Listing Rule 3.1B). This obligation to give information to ASX arises even if the exception outlined in section 3.5 applies.

## 4. **CONTRAVENTION OF OBLIGATIONS**

The ASX Listing Rules are the prime source of regulation in respect of the Company's continuous disclosure obligations. ASX can suspend trading of the Company's securities and request an announcement to be made if it believes the Company is in possession of information which should be disclosed to the market.

In addition, the Corporations Act contains provisions which give legislative effect to ASX Listing Rule 3.1 such that a failure to comply with continuous disclosure obligations can amount to a breach of the Corporations Act. A breach of the relevant provision of the Corporations Act is both a criminal offence and a civil penalty provision and the Company and its officers involved may incur liability as a result.

There is further potential civil and criminal liability for the Company and its officers under the Corporations Acts if the disclosure is misleading or deceptive. All staff should bear in mind that the Company's auditors have an obligation to notify the regulators where they have identified a significant contravention or suspected contraventions.

A contravention by the Company of its continuous disclosure obligations or a failure by a Company employee to comply with this policy may also:

- (a) result in unfavourable publicity for the Company;
- (b) damage the Company's reputation in the investment community; and/or
- (c) undermine confidence in the market for the Company's securities.

## 5. **DISCLOSURE RESPONSIBILITIES AND PROCEDURES**

### 5.1 **Disclosure officers**

The Board has appointed the Executive Chairman and the Chief Financial Officer (**CFO**) as the disclosure officers (**Disclosure Officers**).

The Disclosure Officers are responsible for administering this policy and, in particular:

- (a) overseeing and coordinating all communication with ASX, investors, analysts, brokers, shareholder associations, the media and the public;
- (b) overseeing and coordinating the disclosure training and education of all the Company employees to ensure that they understand the Company's disclosure obligations and what information may be market sensitive; and
- (c) collecting and recording all potential market sensitive information concerning the Company and making auditable disclosure decisions, subject to the approval requirements set out in 5.4 and 5.5.

The Disclosure Officers may delegate aspects of administering this policy to other Company employees. The delegation may be general or specific to a particular matter.

### 5.2 **Reporting processes – Obligations on Directors, senior managers and employees**

The Disclosure Officers are responsible for ensuring that all Board decisions that must be disclosed are dealt with by an appropriate company announcement.

If a **Director** considers that he or she is in possession of potentially market sensitive information, they should discuss the matter with the Chairman or the Executive Chairman.

**Senior managers** reporting to either the Executive Chairman or the CFO must immediately make the Disclosure Officers aware of any matter that they consider may be material for continuous disclosure purposes.

**Other employees** who consider that they may be aware of potentially market sensitive information must immediately inform their manager who should ensure that it is passed on to an appropriate senior manager to ensure that the Executive Chairman or CFO are informed.

It is not up to the Company's employees to determine whether or not an event is market sensitive. Employees must, and will be directed to, disclose all potentially significant information concerning the Company whether or not the employee believes that:

- (a) it is a material event or agreement; or
- (b) an exception to disclosure applies.

### 5.3 **Assessment of information by Disclosure Officers**

The Disclosure Officers must decide whether any information of which the Company is or becomes aware must be disclosed to ASX by assessing whether the information meets the market sensitive test in section 3.1 or whether it need not be disclosed due to the exception in section 3.5.

### 5.4 **Approval for disclosure to ASX**

If the Disclosure Officers believe information must be disclosed, the Disclosure Officers must seek approval for disclosure of the information to ASX as follows:

- (a) in the first instance, approval from the Board;
- (b) if it is not practicable to seek approval from the Board (recognising the requirement to immediately disclose market sensitive information), the Disclosure Officers must seek approval from:
  - (i) the Chairman; or
  - (ii) in his or her absence – the Chairman of the Audit & Risk Committee; and
- (c) if, in exceptional circumstances, the Board and the Chairman (and the Chairman of Audit & Risk Committee) are not available, the Disclosure Officers have authority to approve disclosure of the information to ASX.

### 5.5 **Board review of continuous disclosure matters**

As a standing agenda item at each Board meeting, the Directors will raise and consider whether there is any information (including any matters reported to or discussed at the Board meeting) that may potentially need to be disclosed to the market pursuant to the Company's continuous disclosure obligation.

Each Board report will contain a section dealing with continuous disclosure issues.

The policy will be reviewed regularly to ensure that it is operating effectively and whether any changes are required to the policy.

### 5.6 **Request for information by ASX – False market**

If ASX asks the Company for information to correct or prevent a false market, the Disclosure Officers must consider the request and seek approval for any disclosures in accordance with section 5.5 above. A trading halt may be required in order to correct or prevent a false market – see section 5.7.

### 5.7 **Requests for Trading Halts**

Only the Disclosure Officers are authorised to request a trading halt from ASX.

Before requesting a trading halt, the Disclosure Officers must seek approval to do so from:

- (a) the Board; or
- (b) where convening a Board Meeting is not practicable, the Chairman; or
- (c) in the Chairman's absence, the Chairman of the Audit and Risk Committee as contemplated in section 5.5 above.

However, it is recognised that the Company may be required to submit a trading halt expeditiously and that it may not always be practicable for the approval of the Board to be sought (depending upon the circumstances).

## **5.8 Disclosure to ASX and dissemination**

When disclosure of information under section 5.4 or 5.5 has been approved, the Company Secretary must immediately lodge that information with ASX in the manner prescribed by the ASX Listing Rules.

Information lodged with ASX must not be released publicly by the Company until the Company has received formal confirmation from ASX that the information has been released.

Once the Company has received formal confirmation from ASX, the Company Secretary must promptly post the information on the Company's website. The Company may simultaneously or subsequently release the information in any other manner it considers appropriate including issuing a media release, conducting a press conference or mailing details to the Company's security holders.

## **6. EXTERNAL COMMUNICATIONS**

### **6.1 Authorised spokespersons generally**

Information concerning the Company may only be disclosed to external parties by authorised spokespersons appointed in accordance with this policy. In this regard the Chairman, the Executive Chairman and CFO, or any other person authorised by the Board, are generally the authorised spokespeople for disclosing information concerning the Company to the media.

### **6.2 No comments by employees or associated parties**

No Company employee or associated party (such as a consultant, adviser, lawyer, accountant, auditor or investment banker) is permitted to comment publicly on matters confidential to the Company. Any information which is not public must be treated by all the Company employees and associated parties as confidential and must not be disclosed by any of them except through the Company's reporting system or the procedures set out in this policy.

### **6.3 Market speculation and rumour**

Except in the circumstances where an announcement to ASX may be required, the Company generally does not respond to media comment (both conventional or social) or market speculation. This policy must be strictly adhered to by all employees.

### **6.4 No embargo of information**

The employees (including authorised spokespersons) and the Directors must not disclose under an embargo arrangement information concerning the Company that is required to be disclosed in accordance with this policy.

## 6.5 **Dealings with media, presenting at conferences and participation in chat rooms and unauthorised disclosure of company information**

Only certain individuals are authorised to speak to the media or other outside parties. If any employee receives a request for comment from an external investor, analyst or the media in relation to any matter concerning the Company they must advise that person that they are not authorised to speak on behalf of the Company and must refer the enquiries to the CFO.

Unauthorised disclosure of company information including by way of:

- (a) interviews or presentations (eg at an industry, professional or private conference); or
- (b) preparation and/or provision of written material, including emails and participation in chat room discussions,

may place the Company in contravention of its legal requirement to disclose market sensitive information first to ASX. This could result in the immediate termination of employment of the provider of the information.

If market sensitive information which has not been given to ASX has been released to a section of the market (eg at an investor or analyst briefing or at a meeting of security holders) or to a section of the public (eg at a media briefing or through its publication on a website or in social media), the Company must immediately give the information to ASX under ASX Listing Rule 3.1 in a form suitable for release to the market.

A copy of new and substantive investor or analyst presentation materials will be released on ASX market announcements platform ahead of the presentation.

## 6.6 **Media contact and comment**

The Company has a Communications Policy which refers to, amongst other things, its approach to media contact and comment. The Company's Communications Policy is contained on its website.

## 7. **ELECTRONIC COMMUNICATIONS**

### 7.1 **The Company's website**

The Company's website will feature a disclosure section to ensure that all market participants have an equal opportunity to receive externally available information issued by the Company. This information will include:

- (a) annual reports;
- (b) results announcements;
- (c) all other announcements of the Company made to ASX (whether under the Company's continuous disclosure obligations or not);
- (d) speeches and support material given at briefings and meetings (including shareholders' meetings);
- (e) the Company's profile and contact details; and
- (f) all written information provided to investors, analysts, brokers or the media.

## 7.2 **ASX released information**

Information lodged with ASX under the Company's general and continuous disclosure obligations will not be posted on the Company's website until the Company has received formal confirmation from ASX that the information has been released.

## 8. **POLICY APPROVAL AND COMPLIANCE**

### 8.1 **Board approval of policy**

This policy has been approved by the Board. Any amendments to this policy can only be made with the Board's prior approval.

### 8.2 **Continuous disclosure on Board agendas**

The Board will ensure that continuous disclosure is a standing item on Board agendas and will:

- (a) note all information disclosed since the last Board meeting; and
- (b) consider whether disclosure is required for any item on the Board agenda.

### 8.3 **Monitoring compliance with policy**

The Board will monitor compliance with this policy and will regularly, either through Board meetings or through any disclosure committee formed by the Board:

- (a) discuss with the Disclosure Officer the effectiveness and auditability of the Company's reporting system; and
- (b) consider whether the Company is complying with its obligations under this policy, the ASX Listing Rules and the Corporations Act.

### 8.4 **Training and awareness**

Management must ensure that all employees receive appropriate training on the Policy obligations that apply to them and understand their delegations, responsibilities and any specific business expectations.

In particular, management must ensure that, on the commencement of employment, any new employee who is a direct report to the Executive Chairman or who otherwise will have a direct responsibility to ensure compliance by the Company with its continuous disclosure obligations must receive appropriate training on the policy obligations that apply to them and understand their delegations, responsibilities and any specific business expectations.

## 9. **POLICY BREACHES**

### 9.1 **Strict compliance**

Strict compliance with this policy is mandatory for all Company employees.

### 9.2 **Breach of this policy**

A contravention by the Company of its continuous disclosure obligations may result in:

- (a) civil or criminal liability for the Company and persons involved in the contravention; and

- (b) unfavourable publicity for the Company and may damage the Company's reputation in the investment community and undermine confidence in the market for the Company's securities.

(see section 4 above)

### 9.3 **Consequences of breach for employees**

Breaches of this policy will be taken very seriously by the Company and may lead to disciplinary action being taken against employees, including dismissal in serious cases.

## 10. **MORE INFORMATION**

If any person has any queries about their reporting requirements, the Company's continuous disclosure obligations or any other question about this policy, they should contact the Chief Financial Officer in the first instance.



**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**BOARD SKILLS MATRIX**

**ADOPTED ON 10 MARCH 2022**

The Board of the Company seeks to ensure that it has a mix of skills, experience and diversity appropriate to enable the Board to discharge its functions.

The Board has the following mix of skills and experience:

<b>Skill and experience</b>	<b>Number of Directors</b>
Industry knowledge	4
Financial markets experience	3
Financial acumen	4
Experience as a director of other ASX-listed entities	3
Held CEO or similar position in a similar organisation	3
Risk management experience	4

**LITHIUM PLUS MINERALS LTD  
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**(the Company)**

**INVESTOR RELATIONS PROGRAM**

**ADOPTED ON 10 MARCH 2022**

The Company has in place an investor relations program to facilitate effective two way communication with investors.

The program includes scheduled and ad hoc interactions with institutional investors, analysts and financial media. Views expressed by investors and others are communicated to management and, as appropriate, the Board through this program.

The Executive Chairman, the Chief Financial Officer and the Chairman are primarily responsible for leading interaction with investors and other financial market participants.

The program has regard to the Company's obligations when dealing with market sensitive information and the need to maintain disclosure practices that provide all investors with timely and equal access to information.

**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**DIVERSITY POLICY**

**ADOPTED ON 10 MARCH 2022**

**1. INTRODUCTION**

The Company is committed to an inclusive workplace that embraces and promotes diversity at all levels of the Company.

The Company recognises a commitment to diversity can broaden the pool for recruitment of high quality employees, improve employee retention, foster a closer connection with and better understanding of customers, and improve the Company's image and reputation.

The Company values and respects the unique contributions of people with diverse backgrounds, experiences and perspectives. The Company recognises that team members will assume changing domestic responsibilities throughout their careers. The Company is committed to adopting flexible work practices that will assist team members to meet those domestic responsibilities.

This document sets out the Company's policy on diversity, and a summary of this policy will be made available on the Company's website.

**2. OBJECTIVES**

The board of the Company (**Board**) will establish diversity-related measurable objectives for the Company. Assessment of these objectives and review of progress will be carried out on an annual basis by the Board. Progress against targets will be included in the Company's annual reports.

**3. PRINCIPLES**

This policy provides a framework for new and existing diversity related initiatives and polices within our business.

The Company rewards and promotes its team based on assessment of individual performance, capability and potential. The Board is committed to providing opportunities that allow individuals to reach their full potential irrespective of individual background or difference.

The Company is committed to a diverse workplace and fostering an environment in which discrimination, harassment, vilification and victimisation will not be tolerated.

**4. MEASURES AND ACCOUNTABILITIES**

The Executive Chairman will monitor the progress and report to the Board on the effectiveness of diversity related initiatives, including progress against measurable objectives.

The Company will disclose at the end of each reporting period the measurable objectives for achieving gender diversity set by the Board in accordance with this policy and its progress towards achieving them. The Company will also disclose the respective proportions of men and women on the Board, in senior executive positions and across the Company. The Company will tailor its gender diversity reporting to reflect its own

circumstances and to achieve an accurate representation of the relative participation of women and men in the Company and the roles in which they are employed.

**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**SECURITIES TRADING POLICY**

**ADOPTED ON 10 MARCH 2022**

**1. INTRODUCTION**

This document sets out the Company's policy on dealing by Directors and employees in:

- (a) securities of the Company (**Company Securities**); and
- (b) securities of other entities.

If you do not understand any part of this policy, the summary of the law, or how it applies to you, you should raise the matter with your manager or the Company Secretary before dealing with any securities covered by this policy.

**2. RATIONALE FOR THE POLICY**

Under Australian Corporations legislation, the insider trading laws operate to prohibit people in possession of non-public price-sensitive information from dealing in securities or passing on the information to other people who may deal in securities.

This policy is intended to:

- (a) ensure that all Directors, employees and contractors of the Company (and their associates) are aware of the insider trading laws as they apply to trading in Company Securities; and
- (b) protect the reputation of the Company and its Directors and officers by seeking to avoid the possibility that misconceptions, misunderstandings or suspicions might arise as a result of trading by Directors and others who may be, or be perceived to be, in possession of inside information. This policy seeks to do so by imposing additional restrictions on the trading of securities by Restricted Persons (defined below).

**3. MEANING OF SECURITIES**

For the purposes of this policy, "securities" means shares, debentures, options to subscribe for new shares and options over existing shares, warrant contracts and other derivatives relating to the shares.

**4. INSIDER TRADING LAWS**

**4.1 Prohibition**

In summary, if you have any **inside information** (defined in section 4.3 below) about the Company (or another relevant entity, such as a company with which the Company is considering a transaction) which is not publicly known, it is a criminal offence for you to:

- (a) trade in Company Securities (or securities of the other relevant entity);

- (b) advise or procure another person to trade in Company Securities (or securities of the other relevant entity); or
- (c) pass on **inside information** to someone else (including colleagues, family or friends) knowing (or where you should have reasonably known) that the other person will, or is likely to, use that information to trade in, or procure someone else to trade in, Company Securities (or securities of the other relevant entity).

#### 4.2 **Consequences of insider trading**

This offence, called "insider trading", can subject you to:

- (a) criminal liability including large fines and/or imprisonment;
- (b) a civil penalty (fine) of up to hundreds of thousands of dollars; and
- (c) civil liability, which may include being sued for any loss suffered as a result of illegal trading.

#### 4.3 **Inside information**

"Inside information" is information that:

- (a) is not generally available; and
- (b) if it were generally available, a reasonable person would expect that it would — or would be likely to — influence investors in deciding whether to buy or sell particular securities.

The financial impact of the information is important, but strategic and other implications can be equally important in determining whether information is **inside information**. The definition of information is broad enough to include rumours, matters of supposition, intentions of a person (including the Company) and information which is insufficiently definite to warrant disclosure to the public.

Importantly, you need not be an "insider" to come across inside information. That is, it does not matter how you come to know the **inside information** (for example, you could learn it in the course of carrying out your responsibilities or in passing in the corridor or in a lift or at a dinner party).

#### 4.4 **Examples of insider trading**

The following list is illustrative only. Inside information could include:

- (a) the financial performance of the Company against its budget;
- (b) a possible acquisition or sale of any assets by the Company;
- (c) a possible change in the Company's capital structure;
- (d) market sensitive information such as a material upgrade or downgrade in forecast earnings;
- (e) a material trading update;
- (f) a proposed dividend;
- (g) senior management changes;

- (h) development of a new business line or product offering; or
- (i) any possible claim against the Company or other unexpected liability.

#### 4.5 **Insider trading is prohibited at all times**

If you possess **inside information**, you must not buy or sell Company Securities, advise or get others to do so or pass on the **inside information** to others. This prohibition applies regardless of how you learn the information.

The prohibition on insider trading applies not only to information concerning Company Securities. If a person has **inside information** in relation to securities of another company, that person must not deal in those securities.

### 5. **CONFIDENTIAL INFORMATION**

Related to the above, Directors, employees and contractors also have a duty of confidentiality to the Company. You must not reveal any confidential information concerning the Company, use that information in any way which may injure or cause loss to the Company, or use that confidential information to gain an advantage for yourself.

### 6. **TRADING RESTRICTIONS IMPOSED BY THIS POLICY**

#### 6.1 **Additional restrictions**

Additional restrictions (described below) on trading Company Securities apply to Restricted Persons (described below).

#### 6.2 **Restricted Persons**

For the purpose of this policy, **Restricted Persons** are:

- (a) all Directors;
- (b) all other key management personnel of the Company; and
- (c) employees who have been notified that they are Restricted Persons for the purpose of this policy.

#### 6.3 **Close family members and entitled closely connected with Restricted Persons**

For this policy:

- (a) a **close family member** of a Restricted Person means a spouse or de facto, any minor children or children living with the Restricted Person (including children of the Restricted Person's spouse or de facto); and
- (b) a **closely connected entity** of a Restriction Person means any family company or family trust that the Restricted Person or their close family members<sup>1</sup> may control or have an interest in,

(together **Closely Connected Persons**).

Each Restricted Person must:

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<sup>1</sup> Close family member is defined in paragraph (a) above.

- (c) ensure that any trading by their Closely Connected Persons are undertaken in accordance with this policy; and
- (d) ensure that his or her Closely Connected Persons are aware of this policy and the restrictions it contains.

#### 6.4 **Reasons for additional restrictions**

Restricted Persons are in positions where it may be assumed that they may come into possession of **inside information** and, as a result, any trading by Restricted Persons (or their Closely Connected Persons) may embarrass or reflect badly on them or on the Company (even if a Restricted Person has no actual **inside information** at the time).

This policy is designed to avoid the possibility that misconceptions, misunderstandings or suspicions might arise and also to protect the reputation of the Company and Restricted Persons.

#### 6.5 **Restrictions on dealing**

Restricted Persons **must not** deal in Company Securities:

- (a) without prior approval (see rule 6.7); and
- (b) during any of the following blackout periods:
  - (i) the period each year from the close of trading at the end of the full financial year until 10.00am on the next trading day following the date of announcement to ASX of the preliminary final statement or full year results;
  - (ii) the period each year from the close of trading at the end of the financial half year until 10.00am on the next trading day following the date of announcement of half-yearly results; and
  - (iii) any other period that the Company specifies from time to time.

#### 6.6 **No speculative short-term trading**

Restricted Persons should not trade in Company Securities on a short-term basis or for speculative trading gain. The Company considers "short-term" to be a period of 6 months or less.

#### 6.7 **Prior clearance for dealing<sup>2</sup>**

Restricted Persons are only permitted to deal in Company Securities if they have given notice and obtained approval as set out below (and on the basis that rule 4.1 does not apply).

Restricted Persons must notify the Company in advance of any proposed dealing in Company Securities. The notification must be made to the person in rule 7 and confirm that they do not hold any **inside information**. Upon:

- (a) provision of notification; and
- (b) confirmation by the Executive Chairman, CFO or Company Secretary that there is no objection to the person trading,

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<sup>2</sup> ASX 12.12.5: The procedures for obtaining prior written clearance for trading under rule 12.12.4.



the Restricted Person may undertake the proposed dealing.

The confirmation may be refused without reason, be granted conditional on a specific period of time within which trading is to occur, or be subsequently withdrawn if there is a change in circumstances or new information arises. Any refusal or withdrawal of a confirmation should be treated as confidential information and must not be communicated to any person.

## 6.8 **Exceptions for certain trading**

As an exception to the restrictions in rule 6.5(b), Restricted Persons are permitted to trade Company Securities in the following circumstances:

- (a) transfers of Company Securities to a Closely Connected Person or a Restricted Person's superannuation fund, in respect of which prior clearance has been obtained as set out in rule 6.7;
- (b) a disposal of Company Securities arising from the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (c) a disposal of rights acquired under a pro rata issue;
- (d) an acquisition of Company Securities under a pro rata issue;
- (e) an acquisition of Company Securities under a security purchase plan or dividend purchase plan where the Restricted Person did not commence or amend their participation in the plan during a blackout period;
- (f) an acquisition of Company Securities under an employee incentive scheme (however, the additional restrictions in this policy apply to any subsequent trade of any Company Securities issued to (or for the benefit of) a Restricted Person under an employee incentive scheme); and
- (g) where a Restricted Person has been granted approval to enter into margin lending or other secured financing arrangements (see rule 6.11), an involuntary disposal of securities that results from the margin lender or financier exercising its rights under the arrangement.

Restricted Persons are reminded that they must still comply with the insider trading laws even where they would otherwise be permitted by this rule 6.8 to trade in Company Securities.

## 6.9 **Exceptional circumstances**

If a Restricted Person needs to deal in Company Securities due to exceptional circumstances but such dealing would breach this policy, the Restricted Person must apply to the person specified in rule 7 for a waiver from compliance with the provisions in rules 6.5(b) or 6.6.

Exceptional circumstances include severe financial hardship, compulsion by a court order or any other circumstances that is deemed exceptional by the person described in rule 6.11.

The Restricted Person seeking a waiver under this rule must apply in writing to the person specified in rule 7 setting out the circumstances of the proposed dealing (including an explanation as to the severe financial hardship or circumstances that are otherwise exceptional) and the reason the waiver is requested. A waiver will only be granted if the Restricted Person's application is accompanied by sufficient evidence (in the opinion of the person specified in rule 7) that the dealing of the relevant securities is the most reasonable course of action available in the circumstances and confirmation that the person does not possess inside information.

A decision to grant a waiver must be given or refused by the person specified in rule 7, without giving reasons. Once given, a waiver can also be withdrawn if new circumstances come to light.

If a waiver is granted, the Restricted Person will be notified in writing (which may include notification via email) and in each circumstance the duration of the waiver to deal in securities will be 5 business days.

If a waiver is not granted, the Restricted Person must keep that fact confidential.

Unless otherwise specified in the notice, any dealing permitted under this rule must comply with the other sections of this Policy (to the extent applicable).

#### 6.10 **Requirements after trading**

Once a Restricted Person has completed a trade in Company Securities, the Company Secretary must be:

- (a) advised that the trade has been completed; and
- (b) in the case of Directors, provided with sufficient information to enable the Company to comply with the requirements to notify a change of interests to ASX.

#### 6.11 **Short-selling, hedging and margin lending transactions**

A Restricted Person must not engage in short-selling in respect of Company Securities.

A Restricted Person must not engage in transactions designed to hedge their exposure to Company Securities.

A Restricted Person must not enter into margin lending or other secured financing arrangements in respect of Company Securities, unless the prior approval of the Chairman (or his or her delegate) has been obtained.

### 7. **CONSENTS AND NOTIFICATIONS**

Where this Policy requires a notification to occur, or consent, or waiver to be obtained (unless the context requires otherwise) the table below sets out whom each Restricted Person must notify or seek approval from.

<b>Restricted Person</b>	<b>Person to notify and obtain consent</b>
Chairman of the Board	The Board
Other Restricted Persons	Chairman of the Board (or his or her delegate)

### 8. **BREACHES OF THE POLICY**

Strict compliance with this policy is a condition of employment. Breaches of this policy will be subject to disciplinary action, which may include termination of employment.

### 9. **FURTHER INFORMATION**

For more information about this policy, contact the Company Secretary.

**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**WHISTLEBLOWER PROTECTION POLICY**

**ADOPTED ON 10 MARCH 2022**

**1. REVIEW**

This Whistleblower Policy will be reviewed regularly to ensure that it is operating effectively and appropriately reflects how whistleblowing matters are managed at the Company. The review will also ensure that the Policy evolves in line with changes in the nature, scale and complexity of the Company's business, its operating and regulatory environments.

**2. COMMITMENT**

The Company is committed to upholding the values and behaviour outlined in the Company's "Code of Conduct" including complying with all applicable laws and practices.

We proudly display our values at [www.lithiumplus.com.au](http://www.lithiumplus.com.au)

**3. PURPOSE**

The purpose of this Policy is to encourage the reporting, as required under our Code of Conduct of any suspected of fraud or corrupt conduct or any other form of inappropriate behaviour (reportable conduct). While this would generally be through the normal channels of line management, there may be times where an employee or contractor believes it is inappropriate or difficult for matters to be reported through these channels. In these cases it is important that employees or contractors have another avenue through which to express their concerns in order to protect their identity.

**4. APPLICATION**

The protection of this Policy applies to all full time and part time staff and to contractors of the Company.

In respect of reports relating to specific breaches of Australian Corporations law, a whistleblower will have legal protection. Details of this specific protection are in Appendix 1.

**5. DEFINITION OF WHISTLEBLOWER**

A director, manager, employee or contractor of the Company who wishes to report conduct they believe is in breach of our "Code of Conduct" or in breach of the law and where the individual perceives a need to avail themselves of protection against reprisal for having made the report. A whistleblower may or may not elect to remain anonymous.

**6. WHAT TO REPORT**

Any suspected fraud, corrupt conduct, inappropriate behaviour or illegal activity involving the Company or its employees in any way. This includes conduct that is:

- Dishonest;
- Unethical;

- Discriminatory;
- Creating an unsafe environment;
- Harassment and/or bullying of any kind;
- Bribery;
- In breach of any of the Company's policies; or
- Detrimental to the Company and could cause financial or non-financial loss

These concerns must have some reasonable foundation for being raised. However, you do not have to be sure that any of the above behaviour or conduct has occurred in order to raise a concern (for example, if you only have some information leading to a suspicion, but not all the details), you will be protected under this Policy even if your concern turns out to be incorrect.

However, you must not make a report that you know, or ought to know, is false or has no substance. Where it is found that a person has knowingly made a false report, this will be considered a serious matter and may result in disciplinary action.

#### 7. **WHO TO REPORT TO**

Matters should be reported to the Chief Financial Officer (**CFO**) in the first instance. If the individual feels uncomfortable reporting the matter to the CFO, a number of people may be contacted directly by phone, letter or e-mail in the utmost confidence. The people identified in Appendix 1 have agreed to accept reports in these circumstances (**Authorised Officers**).

#### 8. **CONFIDENTIALITY**

In addition to our legal obligations, the Company extends its assurance of confidentiality to all other matters. All information received in respect of other reportable conduct will be held in strictest confidence and, where clearly desired by the individual, the identity of the person will not be disclosed without permission.

You can choose to remain anonymous while making a whistleblower report, interacting during any investigation of your whistleblower report, as well as after your case is closed. At any given time you can identify yourself, but this is your choice and at no point do you need to do this or will you be forced to provide your identity.

The Company will also take all steps necessary (as outlined in this Policy) to ensure you do not suffer any detriment if you decide to disclose your identity.

The Company will make every endeavour to investigate your report, where possible and appropriate, but in some cases, there are limitations of what can be achieved if you decide to remain anonymous (for example, if the Company is not able to contact you to obtain sufficient information).

#### 9. **INVESTIGATION**

The investigating officer will ensure that all reports are investigated promptly and appropriately. The investigating officer will report directly to the Chief Risk Officer for the purposes of this Policy. In this regard the officer will assume no guilt on the part of any party until proven otherwise. Where any wrongdoing is uncovered, the officer will apply the guidelines of the Code of Conduct.

The investigation process will generally be as follows:

- (a) A report (anonymous or otherwise) is made to the Authorised Officers (see Appendix 1).
- (b) The Authorised Officer will confirm receipt of the report.
- (c) An initial assessment will be made to determine whether the report should be investigated by the investigating officer.
- (d) Investigation commences (including, if appropriate, by corresponding with the whistleblower).
- (e) The investigating officer will prepare a report, which is the property of the Company, as to the conclusions following the investigation process and actions (if any) to be undertaken. The whistleblower will be updated accordingly.

If there are concerns as to the safety of the whistleblower, he or she may request leave of absence or a temporary change of workplace. Such requests will be given appropriate consideration.

The timeframe for an investigation will vary depending on the nature of the report. The Company endeavours to complete investigations within 90 days of receipt of the disclosure, however this time period may be exceeded depending on the circumstances of the matter.

The Company will not disclose information that is likely to identify you as part of any investigation, unless it is reasonably necessary to disclose the information for the purposes of the investigation. You are not identified, and all reasonable steps are taken by the Company to prevent someone from identifying you.

## 10. **FEEDBACK**

Where an individual reports suspected reportable conduct the whistleblower will receive feedback on the progress of the investigation and whether anything has come to light that may give them cause for concern.

## 11. **PROTECTION**

The Company is committed to ensuring that any individual is not disadvantaged in any way from validly raising concerns about suspected reportable behaviour. In particular, such a person will not be disadvantaged by dismissal, demotion, harassment, discrimination or bias.

### *How Whistleblowers are Protected*

After submitting a whistleblower report:

- (a) the whistleblower has the right to remain anonymous and does not need to identify themselves at any time during the investigation process;
- (b) the Company uses tools and platforms that help protect a whistleblower's identity during and after submitting a report;
- (c) at no time will the Company force the whistleblower to reveal their identity; and
- (d) the whistleblower can refuse to answer questions they feel could identify themselves.

The Company may only disclose the identity of a whistleblower to comply with a legal requirement on the request of a regulatory or enforcement authority (eg ASIC or the Australian Federal Police), to a legal practitioner (for the purposes of obtaining legal advice

in relation to the whistleblower provisions in the Corporations Act), or with the consent of the whistleblower.

If the whistleblower feels that reprisals have been taken, the individual can appeal through an Authorised Officer or to the Audit & Risk Committee of the Company Board.

#### *Protection from Retaliation or Victimisation*

The Company does not tolerate any retaliation or attempts to retaliate against a whistleblower who has made, proposes to make or could make a whistleblower report.

"Retaliation" may take any form of conduct that may result in detriment to the whistleblower, including termination of employment, alteration of duties to the whistleblower's disadvantage, harassment or intimidation, harm or injury (including psychological harm), damage to property, reputation, business, financial position or any other damage, discrimination, or any other action that can be perceived as retaliation for making a report.

Any director, officer, employee or associated person that is found to engage in conduct that causes detriment to a whistleblower will face disciplinary action, including the potential to be dismissed or disengaged.

If a whistleblower believes retaliation is near or imminent, or that they have been retaliated against, then the whistleblower should contact the Authorised Officer.

The Authorised Officer will approve the taking of any action they feel is appropriate to resolve the situation. Such steps may include or result in the whistleblower taking leave or being reassigned to other duties (that is not to their disadvantage) or being permitted to undertake alternative work practices including working from home.

If the whistleblower feels their report of retaliation was not resolved adequately, they can escalate this case in writing to the Authorised Officer who will investigate the matter and process for how the retaliation was dealt with.

## 12. **TRAINING**

The Company will facilitate regular training for all employees on this Whistleblower Policy. This training will include:

- (a) For employees – general awareness of the Whistleblower Policy and their rights and obligations under it;
- (b) For eligible recipients – further training about how to respond to any whistleblower reports should they be received.

## 13. **PENALTIES FOR BREACH OF THIS POLICY**

Where any Officer, employee or contractor of the Company breaches this policy, this will be considered a breach of the Code of Conduct and dealt with as such.

## APPENDIX 1 – PROVISIONS OF THE CORPORATIONS ACT

The Corporations Act provides protection to a whistleblower if they report a contravention or suspected contravention of the Corporations legislation to the Australian Securities and Investments Commission, the Company's auditor, a Director or other authorised person where:

- they have reasonable grounds to suspect the disclosure indicates a contravention of the Corporations legislation;
- the disclosure is made in good faith; and
- before making the disclosure, the individual provides their name to the person to whom they are disclosing the information.

Without the individual's consent, the person to whom the information is disclosed, cannot under law, disclose the information, or the individual's identity to any other person in the Company.

The authorised officers (**Authorised Officers**) with whom individuals can discuss such matters are:

- the Executive Chairman;
- the Company Secretary.

**LITHIUM PLUS MINERALS LTD  
ACN 653 574 219**

**(the Company)**

**RISK MANAGEMENT FRAMEWORK**

**ADOPTED ON 10 MARCH 2022**

This document describes the Company's risk management framework.

The Audit and Risk Committee has been established by the Board and is responsible for overseeing the establishment of the Company's risk management framework and monitoring the effectiveness of the systems of risk management, operational risk policies, procedures and systems internal controls.

Management is responsible for designing and implementing the Company's risk management strategy and policies and undertaking and assessing risk management and internal control effectiveness. Management is required to assess and evaluate risk management and associated internal compliance and control procedures and report back to the Audit and Risk Committee on whether those risks are being managed effectively.

The risk management framework is implemented by management and communicated to the Company generally by way of risk management control policies and systems, delegation frameworks and the Audit and Risk Committee. This seeks to ensure Board level oversight of the adequacy and effectiveness of the risk management framework.

Independent review of the risk management framework will be carried out from time to time through an internal or external audit.

The charters of the Board and the Audit and Risk Committee sets out responsibilities for risk management matters. The Board Charter provides, among other things, that the Board is responsible for:

- (a) overseeing the establishment of systems of risk management by approving risk management policies, operational risk policies and procedures and systems of internal controls; and
- (b) monitoring the effectiveness of the systems of risk management, operational risk policies and procedures and systems internal controls.

The role of the Audit and Risk Committee includes supporting the Board with approving and monitoring a risk management framework that is consistent with the approved risk appetite. The Audit and Risk Committee Charter stipulates, among other things, that role of the Committee includes assisting the Board with:

- (a) enterprise-wide risk management; and
- (b) overseeing the adequacy of the controls established by senior management to identify and manage areas of potential risk and to safeguard the assets of the Company.