

BOARD CHARTER

PDI Gold Ltd (ACN 127 171 877)

1. Introduction

The Board of PDI Gold Limited (“**PDI Gold**” or the “**Company**”) defines the Company’s purpose, values, and long-term strategic direction.

This Charter sets out the roles and responsibilities of the Board, its committees and management, and articulates the governance standards expected across PDI Gold and its subsidiaries.

2. Board Composition and Structure

2.1 Size and Composition

- The Board shall consist of Directors who meet all applicable regulatory, stock exchange and corporate governance requirements.
- Directors are appointed by shareholders. Non-executive Directors are appointed by letter of appointment.
- The Board determines its size and composition within the limits of the Company’s governing documents and subject to shareholder approval.
- Where applicable, the Board’s policy on composition is as follows:
 - The Board will comprise a majority of independent, non-executive Directors pursuant to the applicable regulatory rules on independent Directors;
 - The Chair must be an independent Director and must not hold the position of Chief Executive Officer (“**CEO**”)/Managing Director.
- The Board will regularly review the independence of each non-executive Director in light of information relevant to this assessment.
 - If a Director becomes aware of any information that does or might compromise their independence, the Director must immediately disclose that information to the Chair. The Director’s disclosure must be written and include all details necessary to permit the Chair to evaluate the independence of the Director.
 - If the Chair becomes aware of any information that does or might compromise their independence, the Chair must immediately disclose that information to the Board. The Chair’s disclosure must be written and include all details necessary to permit the Board to evaluate the independence of the Chair.
- The Board only considers Directors to be independent where they are free of any interest, position or relationship that might materially adversely impact their capacity to exercise independent judgement.

- If the Chair ceases to be independent, the Board will appoint either an independent Deputy Chair, or a Senior Independent Director (“**SID**”), who will act whenever the Chair is conflicted and serve as an additional channel for shareholders.

2.2 Skills, Experience and Diversity

The Board will collectively maintain an appropriate mix of:

- mining and operational experience ;
- financial and audit oversight capability;
- Environmental, Social and Governance (“**ESG**”) expertise;
- risk and capital project oversight; and
- international corporate governance experience.

2.3 Diversity and Gender Representation

The Company:

- will adopt and disclose a Diversity Policy;
- will set measurable gender diversity objectives at the Board, senior executive and workforce levels;
- will publish progress annually; and
- will promote diversity and inclusion across the Group’s global operations.

All appointments will be made based on merit, while actively contributing to these diversity objectives.

3. Responsibilities of the Board

The Board is accountable to shareholders for the performance, governance and sustainability of PDI Gold. Its responsibilities include:

3.1 Leadership and Strategy

- Defining the Company’s purpose and long-term value creation strategy;
- Setting strategic objectives and overseeing management’s execution;
- Establishing measurable gender diversity objectives;
- Instilling and reinforcing Company values across the organisation.

3.2 Culture

- Approving the Company’s values, Code of Conduct and ethical frameworks;
- Overseeing the culture and ensuring alignment with global mining industry governance expectations.

3.3 Appointments

- Appointing or removing the Chair, Deputy Chair/SID, and committee Chairs;
- Appointing and replacing the CEO/Managing Director, and approving the appointment or removal of the CFO;
- Approving the appointment and removal of the Company Secretary.

3.4 Board and Director Performance

- Conducting annual evaluations of the Board, committees and individual Directors;
- Considering engaging external evaluators regularly.

3.5 Succession and Remuneration

- Overseeing succession planning for Directors, the CEO and senior executives;
- Approving remuneration frameworks aligned with the Company's purpose, values, strategy and risk appetite;
- Ensuring remuneration is appropriate for a global mining group.

3.6 Risk Management

- Approving the Company's risk management framework and risk appetite, covering financial and non-financial risks including environmental, social, safety and community matters.

3.7 ESG Oversight

- Overseeing the Company's ESG strategy, standards and disclosures;
- Monitoring environmental performance, climate strategy, social impact, community engagement and governance practices.

3.8 Compliance

- Ensuring implementation of an effective regulatory compliance system across all jurisdictions.

3.9 Budgets and Capital Allocation

- Approving annual budgets and major capital expenditures, mining projects, acquisitions and divestitures.

3.10 Reporting and Audit

- Approving quarterly, half-yearly and annual reports;
- Overseeing financial reporting integrity, external audit processes and internal controls.

3.11 Disclosure and Market Transparency

- Overseeing PDI Gold's process for making timely and balanced disclosure of all material information that a reasonable person would expect to have a material effect on the price or value of PDI Gold securities and satisfying itself that an appropriate framework exists for relevant information to be reported by management to the Board; and
- performing such other functions as are prescribed by law or may be assigned to the Board.

3.12 Other Responsibilities

- Fulfil statutory obligations and any additional responsibilities imposed by law, the Company's governing documents, or shareholders.
- Establishing committees and delegating responsibilities, with the Board retaining ultimate oversight and decision-making power in respect of the matters delegated.

The Board may delegate any of the above responsibilities to management (see section 5) or a Board committee (see section 7) with the Board retaining ultimate oversight and decision-making power in respect of the matters delegated. The Board must regularly review the division of functions reserved for itself and powers delegated to management to ensure that it continues to be appropriate to the needs of PDI Gold.

4. Group Entities

The Board expects, to the extent appropriate, all charters, codes and policies to apply across subsidiaries, Directors of wholly-owned subsidiaries to ensure compliance and Directors of partly-owned subsidiaries to use best efforts to align the subsidiary with the Company's governance standards.

5. Relationship Between the Board and Management

5.1 Delegation

Subject to formal delegations of authority, the Board delegates day-to-day management to the CEO, while retaining ultimate responsibility for strategy and oversight.

5.2 CEO Responsibilities

The Managing Director/CEO is responsible for the day-to-day management and operations of PDI Gold and reports to the Board on key management and operational issues. The responsibilities of the Managing Director/CEO include:

- implementing and making recommendations to the Board relating to PDI Gold's strategic objectives and overseeing appropriate employee training on, and reinforcing, PDI Gold's values;
- developing PDI Gold's annual budget and managing day-to-day operations within the budget approved by the Board;
- designing and maintaining appropriate risk management and compliance systems and operating within the risk appetite set by the Board;
- appointing senior management (including determining the terms), developing and maintaining succession plans, and evaluating their performance based on company financial performance, individual performance and other financial and non-financial metrics;
- providing the Board with accurate, timely and clear information on PDI Gold's operations including, but not limited to, information about PDI Gold's financial performance, compliance with material legal and regulatory requirements and any conduct materially inconsistent with PDI Gold's values or code of conduct;
- implementing the Board's continuous disclosure processes for market sensitive information; and
- managing day-to-day operations in accordance with PDI Gold's policies and practices.

5.3 Chair Responsibilities

The Board will appoint one of its members to be Chair. It is intended that the Board Chair should be an independent non-executive Director. The Board Chair's role, in addition to all other matters not delegated to the Managing Director/CEO, includes:

- leading the Board;
- facilitating effective contribution of all Directors and promoting constructive and respectful relations among the Directors and between the Board and management;
- maintaining regular dialogue and mentoring relationship with the Managing Director/CEO;
- liaising with the Managing Director/CEO on the Board's information requirements to facilitate effective decision-making;
- approving Board agendas and ensuring adequate time is available for discussion of all agenda items, including strategic issues;
- evaluating the performance of non-executive Directors;
- monitoring the contribution of individual Directors with a view to maximising Board performance and effectiveness; and
- evaluating (together with the non-executive Directors) the Managing Director/CEO's performance.

5.4 Senior Independent Director

If appointed, the Senior Independent Director (SID) provides an additional layer of governance and assurance for both the Board and shareholders. The SID's responsibilities include:

- serving as an alternative point of contact for shareholders and stakeholders, particularly where communications involve concerns that cannot be appropriately addressed through the Chair or management.
- assisting the Chair in maintaining effective Board dynamics, offering counsel as required, and promoting constructive relationships among Directors.
- leading, together with the non-executive Directors, the annual evaluation of the Chair's performance and providing feedback on opportunities for improvement.
- performing the role of the Chair whenever the Chair is conflicted, unavailable or otherwise unable to perform their duties

6. Committees

The Board from time to time may establish committees to streamline the discharge of its responsibilities and support the Board in matters that require more intense review.

- The Board will establish the following standing committees:
 - Remuneration, Nomination and Governance Committee;
 - Audit Committee; and
 - Risk, Sustainability and Technical Committee.
- When determining the membership of each Committee, the Board will take account of the skills and experience appropriate for that Committee as well as any statutory or regulatory requirements.
- Each standing Committee operates according to a formal charter, which sets out matters relevant to the composition, responsibilities and administration of the Committee.
- The Board may also delegate specific functions to ad hoc committees on an 'as needs' basis.
- PDI Gold's annual report will disclose:
 - the current members of each Committee and their professional qualifications and experience;
 - the number of times each Committee met throughout the period; and
 - the individual attendances of Committee members at those meetings.

7. Board Process

The Board will meet regularly and Directors will allocate sufficient time to perform their duties effectively.

- The non-executive Directors may from time to time meet without executive Directors or management present.
- Directors will use all reasonable endeavours to attend Board meetings in person, however attendance may also be via other forms of technology permitted by PDI Gold's Constitution.

- PDI Gold's Constitution regulates the conduct of Board and Committee meetings and proceedings, including the procedure for passing circular resolutions outside of meetings.

8. Role of the Company Secretary

The Board will appoint at least one Company Secretary.

- The Company Secretary is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
- All Directors will have direct access to the Company Secretary.
- The Company Secretary is responsible for coordination of all Board business, including agendas, board papers, minutes, communication with regulators and all statutory and other filings.
- The Company Secretary also helps to organise and facilitate the induction and professional development of Directors.

9. Independent Advice

Directors may obtain independent professional advice at PDI Gold's expense where they reasonably consider it necessary or appropriate to the discharge of their responsibilities as Directors. The consent of the Chair is required before advice is obtained (or if advice is sought by the Chair, no consent is required). Where required by the Chair, the advice should be commissioned by the Director and PDI Gold and a copy made available to all Directors.

10. Charter review

This Charter will be periodically reviewed. Administrative updates may be approved by the Company Secretary; material revisions require Board approval.

If you have any questions regarding this or another governance document, please write to cosec@pdigold.com.au specifying the policy or charter you wish to discuss and detailing your request. Please mark communications "attention Company Secretary". We will respond to let you know who will be handling your matter and when you can expect a further response.

Date Approved	2026-05-27
Owner	Board of Directors