

REMUNERATION AND NOMINATION COMMITTEE CHARTER

1. INTRODUCTION

- (a) The remuneration and nomination committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of the Company.
- (b) The primary role of the Committee is to support and advise the Board in fulfilling its corporate governance responsibilities regarding the Company's remuneration and Board nomination policies and framework.
- (c) This Charter has been adopted by the Board and in this Charter, a reference to the "**Company**" means Emerald Resources NL and the entities that it controls from time to time.

2. COMPOSITION

- (a) The Committee shall consist of not less than three non-executive members of the Board, the majority of whom shall be independent.
- (b) The members shall satisfy the applicable regulatory corporate governance guidelines. Members of the Committee shall be selected via a resolution approved by the Board. Any member of the Committee may be removed or replaced at any time by a resolution approved by the Board and shall cease to be a member of the Committee upon ceasing to be a director of the Company.
- (c) Rotation of members, if required by the Committee, shall normally be limited to one per year. The decision as to which member to rotate, when appropriate, will be made by a resolution approved by the Board. The Board shall review Committee membership on an annual basis and at other times as the Board may deem appropriate.
- (d) The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

3. RESPONSIBILITIES OF THE COMMITTEE

While the Committee has the responsibilities and powers set forth in this Charter, the role of the Committee is oversight of the remuneration and Board nomination frameworks to meet relevant best practice guidelines. Accordingly, the responsibilities of the Committee are to assist the Board by overseeing:

- (a) The Company's remuneration policy, including reviewing;
 - (i) Fixed remuneration and short and long term incentives;
 - (ii) Annual performance evaluations of the Board, Committee, Managing Director and Executive Director;
 - (iii) Appropriateness and fairness of the Company's equity based incentive plan;
 - (iv) Submissions regarding remuneration matters from Key Management Personnel at any time.
- (b) The Company's Board nomination processes, including reviewing;
 - (i) Board independence assessments and succession plans;
 - (ii) Board nomination, recruitment and induction processes

4. MEETINGS

- (a) The Committee shall have a chair appointed by a resolution approved by the Board (the "**Chair**"), who shall not be the chair of the Board. The Chair shall have the duties and responsibilities set out in Schedule A hereto.
- (b) The Committee will convene as necessary to fulfill its responsibilities effectively, meeting at least twice annually.
- (c) Committee meetings may be conducted in person, through online meeting platforms, over the telephone, or by any other means deemed appropriate by the Committee. The time at which, and the place where meetings of the Committee shall be held, and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided by the Company's Constitution or by a resolution approved by the Board. Where deemed appropriate by the Chair, meetings and subsequent approvals may be held or concluded by way of a circular written resolution.
- (d) No business may be transacted by the Committee except at a meeting at which a quorum of the Committee is present. Two Committee members shall constitute a quorum.
- (e) Each Committee member will have one vote and decisions are made by majority vote. The Chair does not have a casting vote where there is a tied vote. If a tied vote occurs, the matter will be referred to the Board for further consideration.
- (f) The secretary of the Committee (the "**Secretary**") will be the Company Secretary or such other person appointed by a resolution approved by the Board. Minutes of the Committee meetings shall be maintained by the Secretary who shall ensure that they are kept in a secure environment.
- (g) All documents for presentation at Committee meetings shall be submitted to the Secretary in the first instance. The Secretary will assist the Chair to compose an agenda

for each Committee meeting.

- (h) The Committee may invite such other persons to attend its meetings as it deems necessary.

5. AUTHORITY OF THE COMMITTEE

To ensure the Committee can discharge its responsibilities efficiently and effectively, it is authorised by the Board to:

- (i) Investigate any activity within the responsibilities of the Committee;
- (ii) Seek any information it requires from any employee and require all employees to co-operate with any relevant request made by the Committee;
- (iii) Engage external consultants or specialists as it determines necessary to carry out its duties, subject to the Chief Financial Officer ensuring the cost of any external engagements are considered reasonable.

6. SPECIFIC RESPONSIBILITIES

In carrying out its oversight responsibilities, the Committee will consider and make recommendations to the Board on the following:

Non-executive Director Remuneration

- (a) the remuneration of non-executive directors (including fees and other benefits) having regard to the maximum aggregate non-executive director fee limit as approved by shareholders.

Key Management Personnel

- (a) the Company's recruitment, retention and termination policies to attract and retain Key Management Personnel who can create value for shareholders;
- (b) the fixed remuneration of the Key Management Personnel having regard to the executive remuneration policy;
- (c) the appropriateness of performance objectives or key performance indicators for the Managing Director and Executive Director;
- (d) the assessment of the Company's critical pillars and strategic pillars which impact upon the achievement of short-term incentives;
- (e) the annual performance evaluation of individual directors.

Board Composition

- (a) the size and composition of the Board;
- (b) the appropriate mix of skills, experience, expertise, independence and diversity on the Board and assess the extent to which the required skills are represented on the Board through the Board skills matrix;
- (c) director succession and development of a diverse succession pipeline, including the succession of the Chair of the Board;
- (d) the annual performance evaluation of the Board;
- (e) the independence of each non-executive director, at least annually, including at or around the time of consideration of director (re-)elections; and

- (f) providing appropriate professional development opportunities for directors to maintain the skills and knowledge needed to perform their role effectively.

Appointment and Selection of New Directors

- (a) the selection of suitable candidates for appointment to the Board, including:
 - (i) Using open advertising or the services of external advisors to support the search;
 - (ii) Considering candidates from a diverse range of backgrounds; and
 - (iii) Considering candidates on merit and against objective criteria that take into account important factors such as skills, experience, integrity and diversity.
- (b) the process of inducting new directors;

Other

Perform any other duties and activities that it or the Board considers appropriate. Make regular reports to the Board concerning its activities.

7. APPROVAL AND REVIEW

This Charter is to be reviewed annually to ensure that it meets best practice standards, taking into account the size and activities of the Company and the needs of the Company and the Board.

REV NO.	PREPARED/ UPDATED BY	REVIEWED	APPROVED	DATE	NEXT REVIEW
1.0	Company Secretary	Remuneration & Nomination Committee	Board	28 February 2024	28 February 2025
2.0	Company Secretary	Remuneration & Nomination Committee	Board	28 June 2024	28 June 2025

SCHEDULE A

In addition to the duties and responsibilities set out in the Charter of the Remuneration and Nomination Committee, the Chair of the Remuneration and Nomination Committee has the duties and responsibilities described below:

- (a) Provide overall leadership to facilitate the effective functioning of the Committee, including:
 - (i) overseeing the structure, composition, membership and activities delegated to the Committee;
 - (ii) chairing every meeting of the Committee and encouraging free and open discussion at meetings of the Committee;
 - (iii) scheduling and setting the agenda for Committee meetings with input from other Committee members, the Chair of the Board and management as appropriate;
 - (iv) facilitating the timely, accurate and proper flow of information to and from the Committee;
 - (v) arranging for management, external advisors and others to attend and present at Committee meetings as appropriate;
 - (vi) arranging sufficient time during Committee meetings to fully discuss agenda items;
 - (vii) encouraging Committee members to ask questions and express viewpoints during meetings; and
 - (viii) taking all other reasonable steps to ensure that the responsibilities and duties of the Committee, as outlined in its Charter, are well understood by the Committee members and executed as effectively as possible.
- (b) Foster ethical and responsible decision making by the Committee and its individual members.
- (c) Following each meeting of the Committee, report to the Board on the activities, findings and any recommendations of the Committee.
- (d) Carry out other such duties as may reasonably be requested by the Board.

SCHEDULE B

In addition to the duties and responsibilities set out in the Charter of the Remuneration and Nomination Committee, the Company Secretary has the duties and responsibilities described below:

- (a) Provide support to the Chair to facilitate the effective functioning of the Committee, including:
 - (i) assist with the scheduling and setting the agenda for Committee meetings;
 - (ii) compile information to be presented to the Committee and from the Committee to the Board;
 - (iii) arrange for the attendance of external advisors and others to present at Committee meetings as appropriate;
- (b) Following each meeting of the Committee, present the minutes of the meeting to the Chair for review and following this, circulate to all Committee members and assist the Chair to report to the Board on the activities, findings and any recommendations of the Committee; and
- (c) Carry out other such duties as may reasonably be requested by the Chair.