AUDIT COMMITTEE CHARTER

1. Introduction and Purpose

1.1. The Board of Endura Mining Pty Ltd (**Company**) has established the Audit Committee (**Committee**) under clause 7.17 of the Company's Constitution.

1.2. The primary purpose of the Committee is to assist and advise the Board in fulfilling its corporate governance and oversight responsibilities in regard to:

(a) the financial reporting process;

(b) audit, accounting and financial reporting obligations of the Company; safeguarding the independence of the external auditor; and

(c) financial risk management

1.3. This Committee Charter (**Charter**) sets out the role, responsibilities, membership and operation of the Committee.

2. The Committee

Powers

2.1. The Committee is authorised by the Board to investigate any activity within the scope of the Charter and consult independent experts (at the Company's expense) if it considers it necessary to fulfil its purposes and carry out its duties.

2.2. Subject to any resolution of the Board, the Committee is required to make recommendations to the Board but has no executive powers to commit the Board or the Company to the implementation of those recommendations.

Duties and Responsibilities

2.3. Without limiting the scope of the Committee or any other matters referred to it by the Board, the principal functions and responsibilities of the Committee include:

Understanding the Business

(a) understanding the structure, controls and types of transactions undertaken by the Company;

Financial Reporting

(b) reviewing the financial statements of the Company, prior to consideration by the Board, to ensure they represent a true and fair view of the Company's financial position and performance, together with the reports and opinions from the external auditor;

(c) reviewing significant accounting and reporting issues and assessing the appropriateness of accounting policies and methods chosen by management, particularly those relating to significant accounting estimates and judgements, and the assessment of going concern;

(d) reviewing recent regulatory and professional pronouncements and understanding their impact on the financial statements;

(e) reviewing the results of the audit with the external auditor, including significant adjustments, uncorrected misstatements and any difficulties encountered or unresolved disagreements with management;

(f) reviewing the appropriateness of disclosures in the financial statements and financial reporting to stakeholders, particularly with regards to estimates and judgements;

(g) reviewing all matters required to be communicated to the Committee under Australian Auditing Standards with management and the external auditor, such as key audit matters, significant internal control deficiencies, indications of fraud or corruption and non-compliance with laws or regulations;

(h) reviewing management representations, including the Executive Chair and CFO declarations regarding the financial report and financial records;

(i) providing a recommendation to the Board whether the financial report should be approved, based on a review of the financial statements, note disclosures and other relevant information;

(j) reviewing the other sections of the annual report before its release and considering whether the information is understandable, consistent with the members' knowledge about the entity and its operations, and is unbiased;

(k) reviewing management's process for ensuring that information contained in externally published information, including analyst briefings, shareholder updates, investor presentations and announcements, in each case is consistent with published financial information, and is balanced and transparent;

External Auditor

(l) assessing the quality and effectiveness of the external audit conducted and evaluating the performance of the external auditor;

(m) observing the policies and procedures for the selection, appointment and re-appointment of the external auditor and the rotation of external audit engagement partners;

(n) making recommendations to the Board in relation to:

  (i) the appointment and removal of the external auditor;

  (ii) the terms of appointment or re-appointment of the external auditor; and

  (iii) the fees payable to the external auditors;

(o) reviewing the audit plan for coverage of material risks and financial reporting requirements;

(p) monitoring and reviewing the independence of the external auditor, particularly in relation to any proposal for the external auditor to provide non-audit services;

(q) establishing ongoing communications with the external auditors and ensuring access to the Board and the Committee;

(r) reviewing reports from the external auditors, including auditor's reports, closing reports and management representation letters;

(s) discussing with the external auditors matters relating to the conduct of the audit, including any difficulties encountered, any restrictions on the scope of

activities or access to information, significant disagreements with management, and the adequacy of management responses;

Taxes

(t) monitoring compliance with all tax obligations;

(u) reviewing relevant taxation information and compliance on a half-yearly basis;

(v) where necessary, approving or ratifying any material amendments to taxation policies; and

Fraud

(w) making enquiries of management and the external auditor as to whether they are aware of any actual, suspected or alleged fraud or corruption affecting the Company and how they responded to such instances.

Reporting

2.4. The Committee will report regularly to the Board about Committee activities and make appropriate recommendations.

Committee Composition

2.5. The Board appoints the Committee, which is comprised of at least three members, a majority of whom are Non-Executive Directors. In the case of member resignation at short notice, the Committee will permit temporary members from the board joining the Committee to ensure the minimum number of members is met.

2.6. Each member must be financially literate (i.e., able to read and understand financial statements), and at least one member must have financial expertise or significant experience of financial, accounting and commercial matters.

2.7. The Chair of the Committee is appointed by the Board, and must:

(a) be a Non-Executive Director who is not Chair of the Board; and

(b) preferably have some accounting and/or financial qualifications.

2.8. Committee Members may appoint Alternate Directors to act as an Alternate Member on the same terms.

3. Committee Meetings and Procedure

Frequency

3.1. The Committee must meet as often as appropriate to enable it to discharge its duties, and at a minimum, once per year for consideration of the full-year results of the Company.

Annual Planner

3.2. The Committee must adopt and utilise an Annual Planner which includes all scheduled Committee meetings as well as major Committee activities.

3.3. The Chair, in conjunction with the Executive Chair and Company Secretary, will endeavour to finalise the Annual Planner for each upcoming calendar year by November of the current calendar year.

Convening and chairing

3.4. The Chair must chair the Committee meetings.

3.5. If the Chair is absent from a meeting, then a member elected by the members present my chair the meeting.

3.6. The Chair may convene a meeting of the Committee at any time and must do so at the request of any Committee member or the Executive Director (or CEO/MD, as applicable).

Notice and Agenda

3.7. The Company Secretary is responsible, in conjunction with the Chair, for drawing up the agenda for each meeting.

3.8. At least one week prior to the date of each meeting, the Company Secretary must cause a notice of the meeting to be circulated to each Committee member confirming the date, time and venue of the meeting. The notice must include the agenda and relevant supporting papers for the agenda items to be discussed.

Attendance and Location

3.9. At each meeting, the Committee may:

(a) meet privately;

(b) meet with Executive (without the external auditor) to ensure there are no issues relating to the external audit;

(c) meet with the external auditors (without management) to allow any sensitive issues to be discussed and to seek assurance that no management restrictions are being placed upon the external auditors.

3.10. The Committee may extend an invitation to any person to attend all or part of the meeting which it considers appropriate, including any directors, Company employees, or external advisors.

3.11. Subject to clause 3.9, all Board members are invited to attend all Committee meetings (but will have no vote at Committee meetings unless they are a member of the Committee).

3.12. The Committee shall endeavour to hold physical meetings at the offices of the Company, however attendance is permitted to be in-person or electronically.

Quorum and Voting

3.13. The quorum for a Committee meeting is any two Committee members.

3.14. A decision supported by a majority of the votes cast at a meeting of the Committee at which a quorum is present shall be the decision of the Committee, but the Chair will report the fact of any dissenting vote when reporting the decision to the Board.

3.15. The Chair has a casting vote in addition to his or her deliberative vote.

Minutes and Resolutions

3.16. The Committee is to ensure that accurate minutes of each meeting of the Committee are recorded and preserved.

3.17. Minutes and resolutions of the Committee meetings are kept by the Company Secretary.

3.18. Draft minutes must be provided to the Chair for approval as soon as reasonably practicable following the Committee meeting.

Confidentiality

3.19. All proceedings of the Committee are confidential.

3.20. The Committee must keep Committee discussions and papers confidential and must not be disclosed to a third party unless authorised by the Board or required by law or for the purpose of seeking advice as described in clause 4.3.

4. Access to Company and Advice

4.1. Committee members have unlimited, direct access to the external auditors.

4.2. The Committee shall have unlimited access to the records, senior management and the Company's information in the possession of management as appropriate.

4.3. In carrying out its functions, the Committee may take independent legal, accounting or other professional advice or assistance, at the Company's reasonable expense.

4.4. Unless a conflict exists or to do so would be inconsistent with the Committee's duties, the Committee is to request such information, professional advice or assistance permitted under this clause 4 via the Chair.

4.5. Committee members are entitled to rely on information, advice and assurances provided by the Executive Chair (or CEO/MD, as applicable) and senior management on matters within their responsibility, and on the expertise of independent experts, provided that such reliance is made in good faith, they have independently assessed the information, and are not aware of any of any reasonable basis upon which to question its accuracy and completeness.

5. Committee Performance and Succession

Performance

5.1. The Board must evaluate the performance of the Committee and its members.

5.2. On an annual basis, the Committee must perform an evaluation of its performance, having regard to this Charter, and report this to the Board.

Succession

5.3. The Board must reconsider the composition of the Committee as appropriate and at least every two years.

6. Charter Publication and Review

6.1. The latest version of this Charter is made available on the Company's website.

6.2. Unless review and amendment is required sooner, this Charter must be reviewed by the Company Secretary in conjunction with the Chair at least once every three years.

6.3. Committee members may at any time submit to the Chair proposed changes to this Charter for consideration.

6.4. All amendments must be submitted to the Board for approval prior to taking effect.

Document information

Effective Date	March 2026
Review Date	March 2029
Approver	Board
Owner	Company Secretary

Document history

Version	Effective Date	Summary of Changes
1	August 2021	Initial Audit Committee Charter
2	March 2026	Updated to align with revised Company Charters following Company, Board and management changes.