Resolution Minerals Ltd

Audit Committee Charter

Effective date: 9 September 2026

The Audit Committee ("Committee") has been established as a committee of the board of directors ("Board") of Resolution Minerals Ltd (the "Company").

1. Introduction

This Charter governs the composition, membership, roles and responsibilities of Committee.

The operation of the Committee is also governed, where applicable, by the constitution of the Company.

2. Objectives

2.1 Audit

The purpose of the Committee is to assist the Board in fulfilling its corporate governance and oversight responsibility by:

(1) monitoring and reviewing:

(a) the Company's accounting and financial reporting processes and the integrity of its financial statements;

(b) the audits of the Company's financial statements and the appointment (and, if necessary, removal), compensation, qualifications, independence, objectivity and performance of the Company's independent auditors;

(c) the appropriateness of the accounting judgements or choices exercised by management in preparing the Company's financial statements;

(d) the Company's compliance with, and the effectiveness of the Company's systems for ensuring compliance with, legal and regulatory requirements; and

(e) the performance of the Company's internal audit function and internal control over financial reporting.

(2) making recommendations to the Board in fulfilling its responsibilities relating to risk management and compliance practices of the Company.

The Committee's performance of this oversight function does not relieve management of its responsibilities for preparing financial statements that accurately and fairly present the Company's financial results and condition, nor the independent auditors of their responsibilities relating to the audit or review of financial statements.

3. Composition

3.1 Members

Nasdaq permits a "foreign private issuer" to elect "home country" exemptions and, pursuant to such an exemption, have a minimum of two rather three members of an

audit committee as is required for other companies listed on Nasdaq. As a foreign private issuer, the Company has elected to avail itself of this home country exemption.

The Committee must consist of at least two directors.

The Board may designate a member of the Committee as the Chair, or if the Board does not do so, the members of the Committee will appoint a member of the Committee as Chair by a majority vote. The Committee Chair should not be the chair of the Board.

3.2 Independence

All members of the Committee must have been determined by the Board to be independent, as defined and to the extent required in the applicable rules of the U.S. Securities and Exchange Commission (***SEC***), the Corporate Governance Principles and Recommendations of the Australian Securities Exchange Limited (***ASX***) and the Nasdaq listing standards for purposes of audit Committee membership. The definition of independence under the SEC rules is set forth in Annexure A.

3.3 Expertise

Each member of the Committee must be financially literate upon appointment to the Committee, as determined by the Board in accordance with the Nasdaq listing standards. At all times, there should be at least one member of the Committee who, as determined by the Board, is an "audit committee financial expert" as defined in the SEC rules (as set forth in Annexure B) and meets any Nasdaq requirement for finance, accounting or comparable experience or background.

Members of the Committee must have an appropriate level of understanding of the principles of corporate governance, including knowledge of the ASX Corporate Governance Principles and Recommendations.

3.4 Appointment and Eligibility

Subject to any requirements of the Nasdaq listing standards, the Board may appoint and remove members of the Committee. Members of the Committee will serve for such terms as the Board may fix, and in any case at the Board's will, whether or not a specific term is fixed.

No director is eligible to serve on the Committee if he or she serves on more than two other public companies' audit committees.

4. Meetings

4.1 Frequency

The Committee will meet as frequently as required but must, at a minimum, meet semi-annually.

The Chair must call a meeting if requested to do so by any member of the Committee.

The Committee may also hold special meetings or act by circular resolution in lieu of a meeting. The Committee will meet separately and periodically with management (including the finance director and compliance officer), internal auditors (or other personnel responsible for the internal audit function) and independent auditors. To the extent the Committee deems necessary or appropriate, it will also discuss with the Company's counsel any legal matters that may materially impact the Company's financial statements, internal control over financial reporting or compliance policies. In addition, the Committee may meet from time to time with any other persons, as it deems necessary or appropriate.

4.2 Procedures

The Committee may establish its own procedures, including the formation and delegation of authority to subcommittees, in a manner not inconsistent with this Charter, the Company's corporate governance documents and applicable law.

4.3 Quorum

A quorum for Committee meetings will be at least 2 members.

4.4 Minutes

Following each meeting, the Chair will report on any matter that should be brought to the Board's attention, and on any recommendation of the Committee that requires Board approval or action.

The Committee will keep written minutes of each meeting and deliver copies to the Company Secretary for inclusion in the corporate records.

4.5 Attendance

The Committee may invite any person to attend part or all of any meeting of the Committee as it considers appropriate. Voting at Committee meetings is restricted to members of the Committee and each Committee member will have one vote. The Chair will not have a casting vote.

5. Committee Access and Information

The Committee has direct, independent and confidential access to the Company's independent auditors and to the Company's other directors, management and personnel to carry out the purposes of the Committee.

The Committee must be provided with all necessary access to the internal audit function without the presence of management.

The Committee will meet with the independent auditors, in the absence of management, as often as required, but not less than once a year.

6. Investigations

The Committee is authorized to conduct or authorize investigations into any matters relating to the purposes, duties or responsibilities of the Committee.

The Committee has the right to seek internal and external advice when it considers such advice necessary or appropriate in order to fulfil its responsibilities.

As the Committee deems necessary to carry out its duties, it is authorized to select, engage (including approval of the fees and terms of engagement), oversee, terminate and obtain advice and assistance from outside legal, accounting or other advisers or consultants.

The Company will provide for appropriate funding, as determined by the Committee, for payment of:

(1) compensation to the independent auditors for their audit and audit-related, review and attest services;

(2) compensation to any advisers engaged by the Committee; and

(3) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

7. Responsibilities

7.1 Risk oversight and management policies

The Committee is responsible for providing the Board with advice and recommendations regarding the ongoing development of risk oversight and management policies that set out the roles and respective accountabilities of the Board, the Committee, management and the internal audit function.

The policies should cover the areas of oversight, risk profile, risk management, compliance and control and assessment of effectiveness.

7.2 Risk management and risk profile

The Committee is responsible for:

(1) maintaining an up-to-date understanding of areas where the Company is, or may be, exposed to risk and compliance issues and seek to ensure that management is effectively managing those issues;

(2) reviewing the adequacy and effectiveness of the Company's policies and procedures which relate to risk management and compliance;

(3) making recommendations to the Board on the appropriate risk and risk management reporting requirements to the Board and this Committee;

(4) providing advice to the Board and the Chief Executive Officer (CEO) on relevant corporate level performance indicators and targets for risk management and compliance activities;

(5) undertaking an annual review of risk management policy and underlying strategies and procedures to ensure its continued application and relevance;

(6) if considered necessary by the Committee, establishing a periodic and independent review of the implementation and effectiveness of the risk

management policy to provide objective feedback to the Board as to its effectiveness;

(7) receiving and considering reports on risk management and compliance programs and performance against policy and strategic targets; (8) reviewing the adequacy of the Company's insurance coverage; and

(8) examining any matters referred to it by the Board.

7.3 Internal Audit

The Committee will consider whether the Company should establish and maintain an internal audit function (which may be outsourced to a firm other than the Company's independent auditors). The Committee will oversee any internal auditors (or other personnel responsible for the internal audit function), who will report directly to the Committee. The responsibilities of the Committee include:

(1) reviewing the results and effectiveness of the internal audit programs; and

(2) recommending the scope of the internal audit for Board approval;

(3) reviewing and approving the appointment and dismissal of senior audit executives;

(4) ensuring the internal audit function is independent of the external auditor;

(5) ensuring that the internal audit function has all necessary access to management and the right to seek information and explanations;

(6) receiving summaries of significant reports to management prepared by the internal audit, the management response and the recommendations of the internal audit;

(7) ensuring that no restrictions are placed on the internal auditors; and

(8) ensuring the internal auditors are adequately resourced.

7.4 Independent auditors

The Committee has the sole authority and direct responsibility for the appointment, compensation, retention, termination, evaluation and oversight of the work of the independent auditors engaged by the Company for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company.

The independent auditors report directly to the Committee. The Committee's authority includes resolution of disagreements between management and the auditors regarding financial reporting and the receipt of communications from the auditors as may be required under professional standards applicable to the auditors.

The Committee must pre-approve all audit, review, attest and permissible non-audit services (including any permissible internal control-related services) to be provided to the Company or its subsidiaries by the independent auditors. The Committee may

establish pre-approval policies and procedures in compliance with applicable SEC rules.

The Committee must obtain and review, at least annually, a report by the independent auditors describing:

(1) the firm's internal quality-control procedures; and

(2) any material issues raised by the most recent internal quality-control review, or peer review, of the auditing firm or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.

In addition, the Committee's annual review of the independent auditors' qualifications must also include the review and evaluation of the lead partner of the independent auditors for the Company's account, and evaluation of such other matters as the Committee may consider relevant to the engagement of the auditors, including views of Company management and internal finance employees, and whether the lead partner or auditing firm itself should be rotated.

The Committee will from time to time establish hiring policies that will govern the Company's hiring of employees or former employees of the independent auditors, taking into account possible pressures on the auditors' personnel who might seek a position with the Company, and report these policies to the full Board.

7.5 Annual and semi-annual financial reporting

As often and to the extent the Committee deems necessary or appropriate, the Committee will meet to review and discuss with appropriate members of management, the independent auditors and, if appropriate, internal auditors:

(1) the annual audited and financial statements and semi-annual financial statements of the Company, including Item 5 (Operating and Financial Review and Prospects) in the Company's annual report on Form 20-F to be lodged with the SEC;

(2) related accounting and auditing principles and practices and the ASX Listing Rules and the *Corporations Act 2001*; and

(3) management's assessment of internal control over financial reporting and the related report and attestation on internal control over financial reporting to be included in the Company's annual report on Form 20-F (as and when these reports are required under SEC rules).

7.6 Critical accounting policy report

The Committee will timely request and receive from the independent auditors (before the filing of any audit report) the report or update required pursuant to applicable SEC rules, concerning:

(1) all critical accounting policies and practices to be used;

(2) all alternative treatments within generally accepted accounting principles for policies and practices relating to material items that have been discussed with Company management, including ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent auditors; and

(3) other material written communications between the independent auditors and Company management, such as any management letter or schedule of unadjusted differences.

7.7 Independence disclosure

The Committee will receive from the independent auditors all written statements and other communications relating to their independence from the Company that may be required under the then applicable rules governing independent auditors, including Independence Standards Board Standard No. 1 as set forth in Annexure C.

7.8 Auditor independence

The Committee will actively discuss with the independent auditors any disclosed relationships or services that may impact their objectivity and independence and take any other appropriate action to oversee their independence.

7.9 Material issues

To the extent the Committee deems necessary or appropriate, the Committee will discuss with the independent auditors material issues on which the Company's audit team consulted the independent auditors' national office.

8. Other functions

8.1 Annual review of performance

The Committee will evaluate its performance as the audit committee on an annual basis.

8.2 Earnings releases and other financial guidance

The Committee will discuss with management earnings press releases and other published financial information or guidance provided to analysts and rating agencies. This may be conducted generally as to types of information and presentations, and need not include advance review of each release, other information or guidance.

8.3 Code of conduct

The Committee will conduct any activities relating to the Company's code of conduct as set out in the Company's code of conduct, and as may otherwise be delegated from time to time to the Committee by the Board.

8.4 Complaints and anonymous submissions

The Committee will establish and maintain procedures for:

(1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

(2) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

If the Committee or the Board so determines, the submission procedures may also include a method for interested parties to communicate directly with the Chair of the Board or with the non-executive directors as a group.

8.5 Related party transactions

It is the Company's policy that the Company will not enter into related party transactions (which term refers to transactions required to be disclosed in Item 7.B of Form 20-F), unless the Committee or another independent body of the Board first reviews and approves the transactions in accordance with the *Corporations Act 2001*, the ASX Listing Rules, the SEC rules and the Nasdaq listing standards.

8.6 Internal control over financial reporting

The Committee will periodically discuss and review, as appropriate, with the internal auditor, management and the independent auditors:

(1) the design and effectiveness of the Company's internal control over financial reporting; and

(2) any significant deficiencies or material weaknesses in that internal control, any change that has materially affected or is reasonably likely to materially affect that internal control (including special steps adopted in light of such a deficiency or weakness), and any fraud (whether or not material) that involves management or other employees who have a significant role in that internal control, that have been reported to the Committee.

8.7 Reports from legal counsel

The Committee will review and take appropriate action with respect to any reports to the Committee from legal counsel for the Company concerning any material violation of securities law or breach of fiduciary duty or similar violation by the Company, its subsidiaries or any person acting on their behalf.

8.8 Other reviews and functions

The Committee, as it may consider appropriate, may consider and review with the Board, management, internal or outside legal counsel, the independent auditors or any other appropriate person any other topics relating to the purposes of the Committee that may come to the Committee's attention. The Committee may perform any other activities consistent with this Charter, the Company's corporate governance documents and applicable listing standards, laws and regulations as the Committee or the Board considers appropriate.

9. Reports

The Committee will timely prepare the audit committee report required to be included in the corporate governance section of the Company's annual report which relates to the Company's audit policies and practices and any matter with respect to risk management required to be included in an annual report by the *Corporations Act 2001* and the ASX Listing Rules.

The Committee will report to the Board annually the overall results of its annual review of the independent auditors' qualifications, performance and independence and the annual review by the Committee of its own performance.

The Committee will report to the Board at the first Board meeting subsequent to each Committee meeting regarding the proceedings of each Committee meeting, the outcomes of the Committee reviews and recommendations and any other relevant issues.

The Committee will also provide additional reports to the Board as the Committee may determine to be appropriate and when requested by the Board, including review with the full Board of any issues that arise from time to time with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the independent auditors or the performance of the internal audit function.

10. Public availability of materials

This Committee must ensure that a copy of this Charter is made publicly available.

11. Review of the Charter

The Committee will review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board.

Annexure A

Definition of Independence under SEC Rules and Nasdaq Listing Standards

Definition of "independence" under SEC Rule 10A-3(b)(1), in relevant part:

(i) Each member of the audit committee must be a member of the board of directors of the listed issuer and must otherwise be independent.

(ii) In order to be considered to be independent for purposes of this paragraph, a member of an audit committee of a listed issuer that is not an investment company may not, other than in his or her capacity as a member of the audit committee, the board of directors, or any other board committee:

A. accept directly or indirectly any consulting, advisory, or other compensatory fee from the issuer or any subsidiary thereof, provided that, unless the rules of the national securities exchange or national securities association provide otherwise, compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the listed issuer (provided that such compensation is not contingent in any way on continued service); or

B. be an *affiliated person* of the issuer or any subsidiary thereof.

The term *affiliate* of, or a person *affiliated* with, a specified person, means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified person.

A. A person will be deemed not to be in control of a specified person if the person:

(i) is not the beneficial owner, directly or indirectly, of more than 10% of any class of voting equity securities of the specified person; and

(ii) is not an executive officer of the specified person.

B. Paragraph (A) above only creates a safe harbor position that a person does not control a specified person. The existence of the safe harbor does not create a presumption in any way that a person exceeding the ownership requirement in paragraph (A)(i) above controls or is otherwise an affiliate of a specified persons.

The following will be deemed to be affiliates:

- an executive officer of an affiliate;
- a director who also is an employee of an affiliate;
- a general partner of an affiliate; and
- a managing member of an affiliate.

Annexure B

Definition of "audit committee financial expert" under Item 16A of Form 20-F

An "audit committee financial expert" means a person who has the following attributes:

(1) an understanding of generally accepted accounting principles and financial statements;

(2) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;

(3) experience preparing, auditing, analysing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the registrant's financial statements, or experience actively supervising one or more persons engaged in such activities;

(4) an understanding of internal controls over financial reporting; and

(5) an understanding of audit committee functions.

A person shall acquire such attributes through:

(1) education and experience as principal financial officer, principal accounting officer, controller, public accountant or auditor or experience in one or more positions that involve the performance of similar functions;

(2) experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions;

(3) experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements; or

(4) otherwise relevant experience.

Annexure C

Independence Standards Board Standard No. 1 - Independence Discussions with Audit Committees

Standard

1. This standard applies to any auditor intending to be considered an independent accountant with respect to a specific entity within the meaning of the Securities Acts ("the Acts") administered by the Securities and Exchange Commission. At least annually, such an auditor shall:

a. disclose to the audit committee of the company (or the board of directors if there is no audit committee), in writing, all relationships between the auditor and its related entities and the company and its related entities that in the auditor's professional judgment may reasonably be thought to bear on independence;

b. confirm in the letter that, in its professional judgment, it is independent of the company within the meaning of the Acts; and

c. discuss the auditor's independence with the audit committee.

Effective Date

2. The above communications are required with respect to audits of companies with fiscal years ending after July 15, 1999, with earlier application encouraged. Auditors and audit committees of first-time registrants shall have these communications prior to the company's initial offering of securities to the public. These communications shall cover all audits of financial statements for periods subsequent to the effective date of this standard, included in a registration statement for an initial public offering of securities, whether performed by the current or a predecessor auditor.

Official Comment

3. In adopting this standard, the Board does not intend that an isolated and inadvertent violation of the standard's requirements would constitute a per se impairment of the auditor's independence, provided that the auditor is in compliance with all other independence rules. The Board believes, however, that in such circumstances the auditor must remedy violations of the standard's requirements promptly upon discovery.