LINDIAN
RESOURCES LTD.

AUDIT AND RISK COMMITTEE CHARTER

1. Role

The role of the audit and risk committee is to assist the Board in monitoring and reviewing any matters of significance affecting financial reporting and compliance. This charter sets risk parameters and defines the audit and risk committee's function, composition, mode of operation, authority and responsibilities.

2. Composition

The Board will strive to adhere to the following composition requirements for the committee where at all possible. However, the Board acknowledges that the composition of the Board may not allow adherence to the following composition requirements from time to time.

(a) The committee must comprise at least three members.

(b) All members of the committee must be non-executive Directors.

(c) A majority of the members of the committee must be independent non-executive Directors in accordance with the criteria set out in Annexure A.

(d) The Board will appoint members of the committee. The Board may remove and replace members of the committee by resolution.

(e) All members of the committee must be able to read and understand financial statements.

(f) The Chairperson of the committee must not be the Chairperson of the Board and must be independent.

(g) The Chairperson of the committee shall have leadership experience and a strong finance, accounting or business background.

(h) The external auditors, the other Directors, the Chief Executive Officer/Managing Director, Chief Financial Officer, Company Secretary and senior executives, may be invited to committee meetings at the discretion of the committee.

3. Purpose

The primary purpose of the committee is to assist the Board in fulfilling its statutory and fiduciary responsibilities relating to:

(a) the quality and integrity of the Company's financial statements, accounting policies and financial reporting and disclosure practices;

(b) compliance with all applicable laws, regulations and Company policy;

(c) the effectiveness and adequacy of internal control processes;

(d) the performance of the Company's external auditors and their appointment and removal;

(e) the independence of the external auditor and the rotation of the lead engagement partner;

(f) the identification and management of business, economic, environmental, climate-related and social sustainability risks; and

(g) the review of the Company's risk management framework at least annually to satisfy itself that it continues to be sound and to determine whether there have been any changes in the material business risks the Company faces and to ensure that they remain within the risk appetite set by the Board.

A secondary function of the committee is to perform such special reviews or investigations as the Board may consider necessary.

4. Duties and Responsibilities of the Committee

4.1 Review of Financial Reports

(a) Review the appropriateness of the accounting principles adopted by management in the financial reports and the integrity of the Company's financial reporting.

(b) Oversee the financial reports and the results of the external audits of those reports.

(c) Assess whether external reporting is adequate for shareholder needs.

(d) Assess management processes supporting external reporting.

(e) Establish procedures for treatment of accounting complaints.

(f) Review the impact of any proposed changes in accounting policies on the financial statements.

(g) Review the quarterly, half yearly and annual results.

(h) Establish procedures for verifying the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, to satisfy the Board that each periodic report is materially accurate, balanced and provides investors with appropriate information to make informed investment decisions.

(i) Ensure that, before the Board approves the Company's financial statements for a financial period, the Chief Executive Officer/Managing Director and Chief Financial Officer (or, if none, the person(s) fulfilling those functions) have declared that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

4.2 Tax Compliance

(a) Ensuring that the Company meets its tax obligations;

(b) Assurance as to the operational effectiveness of the Company's tax risk management and compliance framework;

(c) Assurance as to the operational effectiveness of the Company's tax risk management and compliance framework;

(d) Appropriateness of critical tax policies and judgements applied in the preparation of financial reports and compliance obligations;

(e) Implications of expected changes in prevailing and applicable tax laws to the Company's operating business and structure;

(f) Comfort that the thresholds and timing for escalation of tax risks to the Committee and Board are set at an appropriate level; and

(g) The Company's tax profile, including its effective tax rate and the basis for any significant deviation from the prevailing corporate tax rate.

4.3 Relationship with External Auditors

(a) Recommend to the Board procedures for the selection and appointment of external auditors and for the rotation of external auditor partners.

(b) Review performance, succession plans and rotation of lead engagement partner.

(c) Approve the external audit plan and fees proposed for audit work to be performed.

(d) Oversee arrangements relating to the rotation of the audit engagement partner.

(e) Discuss any necessary recommendations to the Board for the approval of quarterly, half yearly or Annual Reports.

(f) Review the adequacy of accounting and financial controls together with the implementation of any recommendations of the external auditor in relation thereto.

(g) Meet with the external auditors at least twice in each financial year and at any other time the committee considers appropriate.

(h) Provide pre-approval of audit and non-audit services that are to be undertaken by the external auditor.

(i) Ensure adequate disclosure as may be required by law of the committee's approval of all non-audit services provided by the external auditor.

(j) Ensure that the external auditor prepares and delivers an annual statement as to their independence which includes details of all relationships with the Company.

(k) Receive from the external auditor their report on, among other things, critical accounting policies and alternative accounting treatment, prior to the filing of their audit report in compliance with the *Corporations Act 2001* (Cth).

(l) Ensure that the external auditor attends the Company's Annual General Meeting and is available to answer questions from security holders relevant to the audit.

4.4 Internal Audit Function

(a) Monitor and periodically review the need for a formal internal audit function and its scope.

(b) Assess the performance and objectivity of any internal audit procedures that may be in place.

(c) Ensure any formal internal audit function is headed by a suitably qualified person who shall have a direct reporting line to the Board or the committee, and bring the requisite degree of skill, independence and objectivity to the role.

(d) If the Company does any formal internal audit function, assess the performance and objectivity of the Company's processes for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.

(e) Review risk management and internal compliance procedures.

(f) Monitor the quality of the accounting function.

(g) Review the internal controls of the Company via consideration of any comments from the Company's internal and/or external auditors and/or commissioning an independent report on the Company's internal controls.

4.5 Risk Management

(a) Oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements.

(b) Assess whether the Company has any potential or apparent exposure to environmental or social risks and if it does, put in place management systems, practices and procedures to manage those risks.

(c) Where the Company does not have material exposure to environmental or social risks, report the basis for that determination to the Board and where appropriate, benchmark the Company's environmental or social risk profile against its peers.

(d) Assess whether the Company is required to publish an integrated report or a sustainability report in accordance with a recognised international standard.

(e) Consider whether the Company has a material exposure to climate change risk.

(f) Review the Company's risk management framework at least annually to satisfy itself that the framework:

(i) continues to be sound;

(ii) ensures that the Company is operating with due regard to the risk appetite set by the Board; and

(iii) deals adequately with contemporary and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change.

(g) Review reports by management on the efficiency and effectiveness of the Company's risk management framework and associated internal compliance and control procedures.

4.6 Other

(a) The committee will oversee the Company's environmental risk management, social risk management and occupational health and safety processes.

(b) The committee will oversee procedures for whistleblower protection.

(c) The committee will oversee procedures for countering bribery and corruption.

(d) As contemplated by the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations – 4th Edition*, and to the extent that such deviation or waiver does not result in any breach of the law, the committee may approve any deviation or waiver from the "*Corporate code of conduct*". Any such waiver or deviation will be promptly disclosed where required by applicable law.

(e) Monitor related party transactions.

5. Meetings

(a) The committee will meet at least twice in each financial year and additionally as circumstances may require for it to undertake its role effectively.

(b) Meetings are called by the Secretary as directed by the Board or at the request of the Chairperson of the committee.

(c) Where deemed appropriate by the Chairperson of the committee, meetings and subsequent approvals and recommendations can be implemented by a circular written resolution or conference call.

(d) A quorum shall consist of two members of the committee. In the absence of the Chairperson of the committee or their nominees, the members shall elect one of their members as Chairperson of that meeting.

(e) Decisions will be based on a majority of votes with the Chairperson having a casting vote.

(f) The Chairperson of the committee, through the Secretary, will prepare a report of the actions of the committee to be included in the Board papers for the next Board meeting.

(g) Minutes of each meeting are included in the papers for the next full Board meeting after each committee meeting.

6. Secretary

(a) The Company Secretary or their nominee shall be the Secretary of the committee and shall attend meetings of the committee as required.

(b) The Secretary will be responsible for keeping the minutes of meetings of the committee and circulating them to committee members and to the other members of the Board.

(c) The Secretary shall distribute supporting papers for each meeting of the committee as far in advance as possible.

7. Reliance on Information or Professional or Expert Advice

Each member of the committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

(a) an employee of the Company and its subsidiaries (if any) (**Group**) whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;

(b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or

(c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

8. Access to Advice

(a) Members of the committee have rights of access to management and to the books and records of the Company to enable them to discharge their duties as committee members, except where the Board determines that such access would be adverse to the Company's interests.

(b) Members of the committee may meet with the auditors, both internal and external, without management being present.

(c) Members of the committee may consult independent legal counsel or other advisers they consider necessary to assist them in carrying out their duties and responsibilities, subject to prior consultation with the Chairperson of the committee. Any costs incurred as a result of the committee consulting an independent expert will be borne by the Company.

9. Review of Charter

(a) The Board will conduct an annual review of the membership to ensure that the committee has carried out its functions in an effective manner and will update this charter as required or as a result of new laws or regulations.

(b) This charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

10. Report to the Board

(a) The committee must report to the Board formally at the next Board meeting following from the last committee meeting on matters relevant to the committee's role and responsibilities.

(b) The committee must brief the Board promptly on all urgent and significant matters.

11. Material Revisions

APPROVAL DATE	EFFECTIVE DATE	DETAILS
26 November 2024	26 November 2024	Approved by the Board