CONFLICT OF INTEREST POLICY

1 Background

Directors have a legal obligation to act in the best interests of the Company and in accordance with the Company's constitution. Conflicts of interest may arise where a director's personal interests' conflict with those of the Company.

The aim of this Policy is to ensure that directors comply with these obligations and protect the Company and the directors involved from any appearance of impropriety.

2 Corporations Act 2001 (Cth) (Corporations Act)

Section 191 of the Corporations Act provides that if a director has any material personal interest that director must disclose the nature and extent of their interest to the other directors as soon as they become aware of that interest. Section 192 of the Act permits the director to give standing notice of interests.

3 Disclosure Obligations

All directors are required by the Company to avoid any action, position or interest that may conflict with an interest of the Company and the extent this is unavailable, that interest should be declared in accordance with the procedures set out below.

3.1 Initial Disclosure

The directors will provide the following information as at the date they become a director:

(a) details of any direct or indirect company with any material supplier or contractor of the Company; and

(b) details of any interest and any business, contractual or other relationship which could, or could reasonably be perceived to, materially interfere with the directors' ability to act in the Company's best interest.

3.2 Ongoing Disclosure

The director must provide details of any changes to the initial disclosure given as soon as reasonably possible after the date of the change and in any event no later than three business days after the change.

The director must review their disclosure of interests, which will form part of each Board pack, and ensure the disclosure is up-to-date and correct.

3.3 Pecuniary Interests

Where a director has any direct or indirect pecuniary interest in a contract made by, or being considered by, the Company, the director shall disclose the nature and extent of that interest to the Board as soon as they become aware of the interest.

Every disclosure made in accordance shall be recorded in the minutes of the relevant meeting.

Where a director makes a disclosure of a pecuniary interest that director shall not take part in any deliberations or decision of the Committees with respect to that contract.

3.4 Other Interests

The following steps apply to the extent that the director has any other interest or relationship which may conflict with the interests of the Company but is not a pecuniary interest (either direct or indirect):

(a) Where a director has any interest or relationship (either personal or professional) which may conflict with the interest of the Company but is not a pecuniary interest, the director shall disclose the nature and extent of the interest to the Board to the extent that the interest is relevant to a matter being considered by the Board, as soon as they become aware of the potential for conflict.

(b) Every disclosure made under paragraph (a) shall be recorded in the minutes of the relevant meeting.

(c) Where a director makes a disclosure under paragraph (a), the Board shall consider all of the circumstances and determine whether the director should be allowed to participate in deliberations, and vote on, the relevant matter. The outcome of all deliberations shall be recorded in the minutes of the relevant meeting.

3.5 Gifts and Hospitality

Directors shall declare any gifts or hospitality received in connection with their role in the Company greater than $100.

3.6 Related Documents

(a) Lunnon Metals Ltd Code of Conduct.

4 Document Control

Version Number	Revision Date	Document Owner	Document Approver
Version 2.0	21 May 2024	Company Secretary	Board of Directors
Version 2.1	05 May 2026	Company Secretary	Board of Directors