

Board Charter

The Board is responsible for the overall operation and stewardship of Energy Transition Minerals Ltd (“the Company”) and its subsidiaries and, in particular, is responsible for:

1. Strategy

- (a) Providing input, and approval of, the Company’s strategic direction and budgets as developed by management.
- (b) Directing, monitoring and assessing the Company’s performance against strategic and business plans, and ensuring appropriate resources are available.
- (c) Approving and monitoring capital management and major capital expenditure, acquisitions and divestments.

2. Risk Management

- (a) Identify the principal risks of the Company’s business.
- (b) Reviewing and ratifying the Company’s systems of internal compliance and control, risk management and legal compliance and ensuring the integrity and effectiveness of those systems.
- (c) Approving and monitoring internal and external financial and other reporting, including reporting to shareholders, ASX and other stakeholders.
- (d) Ensuring appropriate controls and procedures are established to ensure the Company’s compliance with relevant laws and regulations.

3. Management

- (a) Appointment and removal of the Managing Director (or equivalent), Executive Directors and Company Secretary.
- (b) Ratifying the appointment and removal of Managing Director (or equivalent), Executive Directors and Company Secretary.
- (c) Establishing the balance of responsibility between the chairperson and the Managing Director (or equivalent).
- (d) Delegating authority to the Managing Director.

4. Performance

- (a) Approving criteria for assessing, monitoring and evaluating performance of the Managing Director and senior executives.
- (b) Undertaking an annual performance evaluation of the Board that compares the Performance of the Board with the requirements of this Charter, sets forth the goals and objectives of the Board for the upcoming year and effecting any improvements to this Charter considered necessary or desirable.
- (c) The full Board undertakes the role of remuneration committee.

5. Board Composition

- (a) The Board has not established a separate nomination committee with this function being the responsibility of the whole Board.
- (b) Potential board candidates are initially assessed by the Chairman and the Managing Director before being considered by the entire Board.
- (c) Potential board candidates are assessed on their individual merit and their ability to provide an appropriate balance of skills to the Board, taking into consideration the requirements of the Company's Diversity Policy.

6. Board Committees

- (a) Establishing the following Board Committees:
 - (i) Audit and risk Committee.
- (b) Adopting Charters setting out the membership, responsibilities and reporting obligations of each Board Committee and evaluating the performance of the Board Committees.

7. Corporate Governance

- (a) Ensuring ethical behaviour and compliance with the Company's own governing documents, including the Company's Code of Conduct.
- (b) Evaluating the Company's compliance with corporate governance standards.
- (c) The Company Secretary is responsible for corporate governance matters and reports to the Board through the Chairman on these matters.

8. Other

Performing such other functions as set out above, the Board should act at all times in a manner designed to create and continue to build sustainable value for shareholders and in accordance with the duties and obligations imposed on them by the Company's bye-laws and by law.

9. CEO/CFO sign off

The Board promotes timely and balanced disclosure of all material matters concerning the Company. The Company has formalized its policy to promote a culture whereby all senior management understands the processes in relation to the timely disclosure of information.

A copy of the Reporting Policy has been placed on the Company's website.