POWERHAUS URANIUM LIMITED
ACN 677 179 298
(Company)

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement is current as at 23 June 2026 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company will, as at the date it is admitted to the official list of the ASX, follow the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations – 4th Edition (Recommendations). The Recommendations are not mandatory, however the Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.

The Company has adopted a Corporate Governance Plan which provides the written terms of reference for the Company's corporate governance duties.

The Company's Corporate Governance Plan is available on the Company's website at https://powerhausuranium.com/

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1 A listed entity should have and disclose a board charter which sets out the respective roles and responsibilities of the Board, the Chair and management, and includes a description of those matters expressly reserved to the Board and those delegated to management.	YES	The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management. The Board Charter sets out the roles and responsibilities of the Board, the Chair, management and the Company Secretary, the Board's composition, Board Committee's, the Board's Independence, the Board's process of handling conflict of interests, the Board's external directorships requirements, the process for holding meetings, the Board's access to advice. A copy of the Company's Board Charter is available on the Company's website.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a Director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.	YES	The Company has guidelines for the appointment and selection of the Board and senior executives in its Corporate Governance Plan. The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director. In the event of an unsatisfactory check, a Director is required to submit their resignation. Under the Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.
Recommendation 1.3 A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	YES	The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure that each Director and senior executive is personally a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. The Company has written agreements with each of its Directors and senior executives.
Recommendation 1.4 The Company Secretary of a listed entity should be accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.	YES	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

<table>
<tr><th>RECOMMENDATIONS (4TH EDITION)</th><th>COMPLY</th><th>EXPLANATION</th></tr>
<tr><td>Recommendation 1.5
A listed entity should:
(a) have and disclose a diversity policy;
(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and
(c) disclose in relation to each reporting period:
(i) the measurable objectives set for that period to achieve gender diversity;
(ii) the entity's progress towards achieving those objectives; and
(iii) either:
(A) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or
(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act.</td><td>YES</td><td>The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives if considered appropriate, and to assess annually both the objectives if any have been set and the Company's progress in achieving them.
The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company's website.
The respective proportions of men and women on the Board, key management personnel and across the whole organisation is outlined below.
<table><tr><th></th><th>Male</th><th>Female</th></tr><tr><td>Directors</td><td>67%</td><td>33%</td></tr><tr><td>Senior executives</td><td>-</td><td>-</td></tr><tr><td>Other employees</td><td>-</td><td>-</td></tr></table></td></tr>
<tr><td>Recommendation 1.6
A listed entity should:
(a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and
(b) disclose for each reporting period whether a</td><td>YES</td><td>The Board is responsible for evaluating the performance of the Board, its committees and individual Directors and senior executives on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Company's Board Charter, which is available on the Company's website.
The Board should ensure that an evaluation of the Board, its</td></tr>
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RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
performance evaluation has been undertaken in accordance with that process during or in respect of that period.		committees and individual directors is undertaken in accordance with the Board Charter in future years. The Company will provide details as to its compliance with these recommendations in its future annual reports.
Recommendation 1.7 A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	YES	Under the Board Charter, the Board (with the advice and assistance of the Remuneration and Nomination Committee (or, in its absence, the Board)) should be responsible for reviewing and approving the performance of the members of the executive leadership team. The Board should ensure that an evaluation of the members of its executive leadership team is undertaken in accordance with the Board Charter in future years and should make disclosure as to whether the performance evaluation was undertaken in the reporting period.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Principle 2: Structure the Board to be effective and add value		
Recommendation 2.1 The Board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	NO	The Board has not established a Nomination Committee to oversee the selection and appointment practices of the Company as the Company is not yet of a suitable size nor board structure. The Nomination Committee formed is to be governed by the Nomination Committee Charter. The Nomination Committee Charter prohibits a member of the Committee from being present for discussions at a Committee meeting on, or to vote on a matter regarding, his or her election, re-election, or removal. The Board undertakes the role of the Nomination committee and takes guidance from the Nomination Committee Charter to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.
Recommendation 2.2 A listed entity should have and disclose a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership.	NO	The Board is responsible for regularly reviewing the size, composition and skills of the Board to ensure that the Board is able to discharge its duties and responsibilities effectively and to identify any gaps in the skills or experience of the Board. The Company will disclose details of any board skills matrix it adopts. The Company will review the skills, experience and expertise of each of its directors across the following categories, Finance, Industry, Investor/Public Relations, Health, Safety/Environment, Legal, Risk & Compliance, Corporate Governance and Strategy and prepare a matrix

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		to identify any material weakness in the Board's ability to discharge its duties and responsibilities effectively.
Recommendation 2.3 A listed entity should disclose: (a) the names of the Directors considered by the Board to be independent Directors (b) if a Director has an interest, position or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendations (4th Edition), but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion; and (c) the length of service of each Director	YES	The Company should assess the independence of its directors against the requirements for independence in the Board Charter which should reflect the independence criteria detailed in the ASX Corporate Governance Principles. Director independence should initially be assessed upon each director's appointment and reviewed each year, or as required when a new personal interest or conflict of interest is disclosed. Directors should disclose all actual or potential conflicts of interest on an ongoing basis. The Board currently considers four of the directors to be independent directors. The Company's annual report will disclose the length of service of each Director, as at the end of the financial year.
Recommendation 2.4 A majority of the Board of a listed entity should be independent Directors.	YES	The Company's Board Charter requires that, where practical, the majority of the Board should be independent. The Board currently comprises a total of six directors, with four considered to be independent. As such, the majority of the Board is comprised of independent directors.
Recommendation 2.5 The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.	YES	The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director. The Chair of the Company is an independent Director and is not the CEO/Managing Director.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 2.6 A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.	YES	In accordance with the Company's Board Charter, the Nomination Committee (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development including receiving briefings on material developments in laws, regulations and accounting standards relevant to the Company.

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Principle 3: Instill a culture of acting lawfully, ethically and responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	YES	The Company's values are set out in its Corporate Code of Conduct (which forms part of the Company's Corporate Governance Plan) and is available on the Company's website.
Recommendation 3.2 A listed entity should: (a) have and disclose a code of conduct for its Directors, senior executives and employees; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.	YES	The Company's Corporate Code of Conduct (which forms part of the Company's Corporate Governance Plan) is available on the Company's website. The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees. Any material breaches should be disclosed to the Board or to the Audit, Risk and Compliance Committee when formed.
Recommendation 3.3 A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.	YES	The Company's Whistleblower Protection Policy (which forms part of the Company's Corporate Governance Plan) is available on the Company's website. Any material breaches should be disclosed to the Board or to the Audit, Risk and Compliance Committee when formed.
Recommendation 3.4 A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the Board or committee of the Board is informed of any material breaches of that policy.	YES	The Company's Anti-Bribery and Corruption Policy (which forms part of the Company's Corporate Governance Plan) is available on the Company's website. Any material breaches should be disclosed to the Board or to the Audit, Risk and Compliance Committee when formed.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Principle 4: *Safeguard the integrity of corporate reports*		
Recommendation 4.1 The Board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (ii) is chaired by an independent Director, who is not the Chair of the Board, and disclose: (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (v) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	NO	The Company currently does not have an Audit, Risk and Compliance Committee due to the size and structure of the Board. The Board is of the view that the experience and professionalism of the persons on the Board are sufficient to ensure that all significant financial reporting matters are appropriately addressed and actioned. The Company's Corporate Governance Plan contains an Audit, Risk and Compliance Committee Charter that provides for the creation of an Audit, Risk and Compliance Committee (if it is considered it will benefit the Company). A copy of the Corporate Governance Plan is available on the Company's website. The qualification of the Board members and number of meetings attended during the financial year will be outlined in the Company's Annual Report.

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Recommendation 4.2 The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity 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 entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	YES	The Company's Audit, Risk and Compliance Committee Charter requires the CEO and CFO to provide a sign off on these terms.
Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	YES	The Managing Director/CEO and Company Secretary are responsible for reviewing all communication to the market to ensure they are full and accurate and comply with the Company's obligations.

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Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	YES	The Company's Continuous Disclosure policy provides details of the Company's disclosure policy to ensure compliance with obligations under ASX Listing Rules and other relevant legislation. The Continuous Disclosure policy is available on the Company's website.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	Under the Company's Continuous Disclosure Policy, all members of the Board will receive material market announcements.

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Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	YES	The Company's Continuous Disclosure Policy should ensure that the Company makes timely disclosure of any presentation to new and substantive investors or analysts irrespective of whether the information contained in it is material. This is to ensure the equality of information among investors. It is the Company Secretary's responsibility under the Company's Continuous Disclosure Policy.
Principle 6: *Respect the rights of security holders*		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	YES	The Company's website provides information about the Company including information relevant to investors. Including the Company's Corporate Governance Plan, Constitution, ASX Announcements, Financial Report and Directors and Management information.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's Corporate Governance Plan.
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Refer to the Company's Shareholder Communication Strategy available on the Company's website as part of the Company's Corporate Governance Plan.
Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	YES	All substantive resolutions at securityholder meetings will be decided by a poll rather than a show of hands. Refer to the Company's Shareholder Communication Strategy available on the Company's website as part of the Company's Corporate Governance Plan.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	The Company's share register is currently maintained by Automic Registry Services. Shareholders have the option of receiving shareholder communications from the Company and Automic electronically, unless an original signature or documents is required. The Shareholder Communication Strategy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Principle 7: Recognise and manage risk		
Recommendation 7.1 The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.	NO	The Company currently does not have an Audit, Risk and Compliance Committee due to the size and structure of the Board. The Board is of the view that the experience and professionalism of the persons on the Board are sufficient to ensure that all significant risk matters are appropriately addressed and actioned. The Company's Corporate Governance Plan contains an Audit, Risk and Compliance Committee Charter that provides for the creation of an Audit, Risk and Compliance Committee (if it is considered it will benefit the Company). A copy of the Corporate Governance Plan is available on the Company's website. The Audit, Risk and Compliance Committee Charter confirms that the committee will have at least three members, with the majority of members being independent Directors, the chairman of the committee must be independent and not the Chairman of the Board. The Company has adopted a Risk Management Policy which is available in the Corporate Governance Plan on the Company's website.
Recommendation 7.2 The Board or a committee of the Board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and (b) disclose in relation to each reporting period, whether such a review has taken place.	YES	The Company has a Risk Management Policy which outlines processes of risk management and internal compliance. The Risk Management Policy requires that the policy should be reviewed annually. The Company undertook a detailed review of the risks impacting the business as part of its due diligence in preparation for listing on the ASX. Material risks impacting the business are outlined in detail in the Company Prospectus and summarised in its Annual Report.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Recommendation 7.3 A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	YES	The Audit, Risk, and Compliance Committee Charter provides for the Audit and Risk Committee to monitor and periodically review the need for an internal audit function, as well as assessing the performance and objectivity of any internal audit procedures that may be in place. The Company does not have an internal audit function. The Company believes that the risk management framework it has in place will be effective for a company of its scale and complexity, subject to the annual review being performed. The Board believes that the external financial audit program and the regular review of risk management and internal control processes by the Board and Management of the Company are sufficient for a Company of this size.
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks	YES	The Audit, Risk and Compliance Committee Charter requires the Audit, Risk and Compliance Committee (or, in its absence, the Board) to assist management determine whether the Company has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks. The Company's Corporate Governance Plan requires the Company to disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks. The Company (after listing) will disclose any material risk exposures in its Annual Report, through ASX announcements and on its ASX website as part of its continuous disclosure obligations.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The Board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent Directors; and (ii) is chaired by an independent Director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	NO	(a) The Company's Corporate Governance Plan contains a Remuneration Committee Charter that provides for the creation of a Remuneration Committee, with at least three members, a majority of whom must be independent Directors, and which must be chaired by an independent Director. (b) The Company does not currently have a Remuneration Committee. In its absence the Board is responsible for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive, generally based on publicly available information and peer analysis, systems and processes and provides regular reports to the Board on these matters. (c) A copy of the Corporate Governance Plan is available on the Company's website.
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.	YES	The Company's Corporate Governance Plan requires the Board to disclose its policies and practices regarding the remuneration of Directors and senior executives, which will be disclosed in the remuneration report contained in the Company's Annual Report.
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether	YES	The Company has adopted a Securities Trading Policy which provides that participants must not, without prior written approval by the relevant person specified in the Policy, engage in hedging arrangements, deal in derivatives or enter into other arrangements which vary economic risk related to the Company's securities.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.		The Company's Share Trading Policy is available on the website.

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
Additional recommendations that apply only in certain cases		
Recommendation 9.1 A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	N/A	N/A
Recommendation 9.2 A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	N/A
Recommendation 9.3 A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	N/A	N/A