

PROCEDURE FOR THE SELECTION, APPOINTMENT AND ROTATION OF EXTERNAL AUDITOR

1. RESPONSIBILITY

The Board is responsible for the initial appointment of the external auditor of the Company and the appointment of a new external auditor of the Company when any vacancy arises, as per the recommendations of the Audit and Risk Committee (or its equivalent). Any appointment made by the Board must be ratified by Shareholders at the next annual general meeting of the Company, in accordance with section 327A of the Corporations Act 2001 (Cth).

The Audit and Risk Committee is responsible for overseeing the external auditor selection process and making a formal recommendation to the Board following completion of an evaluation conducted in accordance with this Procedure.

2. SELECTION CRITERIA

2.1 Mandatory Criteria

Candidates for the position of external auditor of the Company must be able to demonstrate complete independence from the Company and an ability to maintain independence through the engagement period. Further, the successful candidate must have arrangements in place for the rotation of the audit engagement partner in compliance with the Corporations Act.

2.2 Other Criteria

Other than the mandatory criteria mentioned above, the Audit and Risk Committee, may consider additional criteria when evaluating external audit candidates including the following:

- a) demonstrated expertise in the resources and mining sector, including familiarity with ASX continuous disclosure obligations and resource-specific accounting standards and financial reporting disclosures;
- b) geographic capability and footprint commensurate with the Company's operations;
- c) proposed audit team composition, qualifications, seniority and continuity of key personnel;
- d) results of recent quality inspections conducted by Chartered Accountants Australia and New Zealand, CPA Australia or ASIC;
- e) technology capability including data analytics, cyber security risk assessment and use of audit technology tools;
- f) proposed fee structure, basis of fee calculation and value for money; and
- g) references from comparable ASX-listed entities.

3. REVIEW

The Audit and Risk Committee (or its equivalent) will review the performance of the external auditor on an annual basis and make any recommendations to the Board.

The annual performance review shall assess the external auditor against criteria including:

- a) audit quality and technical expertise;
- b) effectiveness of communication with management and the Committee;
- c) timeliness and responsiveness;
- d) independence and exercise of professional skepticism, robustness of challenge of management judgements; and
- e) value for money.

The results of the performance review shall be documented and reported to the Audit and Risk Committee.

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Approved by:	Audit & Risk Committee	Approver's Signature:	Ryan Gurner

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At least once every ten (10) years, the Audit and Risk Committee may consider conducting a formal tender process for the external audit engagement in accordance with Section 4 of this Procedure, irrespective of the outcome of annual performance reviews.

The external auditor shall provide a written declaration of independence to the Audit and Risk Committee, in the form required by section 307C of the Corporations Act, prior to the commencement of each annual audit engagement.

This Procedure is subject to review at least annually by the Audit & Risk Committee, with any material changes recommended to the Board of Directors for approval.

4. FORMAL TENDER PROCESS

When conducting a formal tender process, the Audit and Risk Committee shall take into account the Purchasing Policy, Contracts Procedure and at a minimum:

- a) develop a detailed request for proposal (RFP) incorporating the mandatory and other criteria set out in Section 2 of this Procedure;
- b) invite proposals from a minimum of three (3) suitably qualified audit firms, which may include the incumbent auditor;
- c) evaluate proposals against a consistent scoring methodology approved by the Committee prior to the commencement of the tender process;
- d) conduct formal presentations or interviews with shortlisted firms;
- e) assess potential conflicts of interest and threats to auditor independence; and
- f) report the outcome of the tender process and its recommendation to the Board.

The Audit and Risk Committee shall document the tender process and retain all relevant records in accordance with the Company's document retention policy.

5. REMOVAL OR RESIGNATION OF EXTERNAL AUDITOR

If the external auditor resigns or is removed prior to the end of their engagement term, the Audit and Risk Committee shall promptly commence a selection process in accordance with this Procedure to recommend a replacement auditor to the Board.

The removal of the external auditor shall be conducted in accordance with section 329 of the Corporations Act, including obtaining consent from ASIC where required.

The outgoing auditor shall be given a reasonable opportunity to respond to any matters raised in connection with their removal, consistent with principles of natural justice and the requirements of the Corporations Act.

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