

JUNO MINERALS LIMITED

CORPORATE GOVERNANCE STATEMENT

Juno Minerals Limited ACN 645 778 892 (Company or Juno)

1. Overview

The Company's Board of Directors (**Board**) is responsible for the overall corporate governance of the Company, and it recognises the need for the highest standards of ethical behaviour and accountability. It is committed to administering its corporate governance structures to promote integrity and responsible decision-making. Accordingly, where appropriate the Company has sought to adopt the 'Corporate Governance Principles and Recommendations' (Fourth Edition) (**ASX Recommendations**) published by the ASX Corporate Governance Council.

The corporate governance principles and practices adopted by the Company may depart from those generally applicable to ASX-listed companies under ASX Recommendations where the Board considers compliance is not appropriate having regard to the nature and size of the Company's business and operations.

The Company sets out below its "if not why not" report in relation to those matters of corporate governance where the Company's practice departs from the ASX Recommendations, to the extent that they are currently applicable to the Company.

This statement is current as at 18 January 2021 and has been approved by the Board.

2. ASX Corporate Governance Principles and Recommendations

Principle	ASX Recommendation	Comply	Comments
Principle 1 – Lay solid foundations for management and oversight			
1.1	<p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	Yes	<p>Juno has adopted a Board Charter that discloses the role and responsibilities of the Board.</p> <p>Under the Board Charter, the Board is responsible for the overall operation and stewardship of the Company and, in particular, is responsible for:</p> <ul style="list-style-type: none"> • oversight of control and accountability systems; • appointing and removing the Chief Executive Officer, Chief Financial Officer and Company Secretary; • approving the annual operating budget; • approving and monitoring the progress of major capital and operating expenditure; • monitoring compliance with all legal and regulatory obligations; • reviewing any risk management system (which may be a series of systems established on a per-project basis); • monitoring any executive officer’s performance; and • approving and monitoring financial and other reporting to the market, shareholders of the Company (Shareholders), employees and other stakeholders. <p>A copy of the Board Charter can be found on the Company’s website.</p>
1.2	<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p>	Yes	<p>Juno conducts background checks of candidates for the position of director of the Company (Director) prior to their appointment or nomination for election by Shareholders, including checks as to good character, experience, education, qualifications, criminal history and bankruptcy.</p>

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	(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.		<p>The Company does not propose to conduct specific checks prior to nominating an existing Director for re-election by Shareholders at a general meeting on the basis that each incumbent Director is required to submit to the ASX 'good fame and character' assessment during the Company's admission to the official list of ASX.</p> <p>As a matter of practice, Juno includes in its notices of meeting a brief biography and other material information in relation to each Director who stands for election or re-election, including relevant qualifications and professional experience of the nominated Director for consideration by Shareholders.</p>
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	<p>The Company has entered into an employment contract with Greg Durack, the Company's Chief Executive Officer, who is engaged on a full-time basis. The Company has entered into a secondment agreement with Jupiter Mines Limited and Melissa North, Jupiter's Chief Financial Officer, to provide those services to the Company.</p> <p>The Company has entered into letters of engagement with each of its non-executive Directors setting out the key terms and conditions of their engagement.</p>
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	<p>The Company Secretary reports directly, and is accountable, to the Board through the Chairman of the Board (Chairman) in relation to all governance matters.</p> <p>The Company Secretary also advises and supports the Board to implement adopted governance procedures and co-ordinates the circulation of meeting agendas and papers.</p>
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	No	<p>The Company has a Diversity Policy, however due to the nature of limited operations at present, the Company will select the best available officers and staff for each relevant position in a non-discriminatory manner based on merit.</p>

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	<p>(c) disclose in relation to each reporting period:</p> <ul style="list-style-type: none"> i. the measurable objectives set for that period to achieve gender diversity; ii. the entity's progress towards achieving those objectives; and iii. either: <ul style="list-style-type: none"> 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 and published under the Act. <p>(d) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either:</p> <ul style="list-style-type: none"> i. the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or ii. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. 		<p>Notwithstanding this, the Board respects and values the benefits that diversity (e.g. gender, age, ethnicity, cultural background, disability and marital/family status etc) brings in relation to expanding the Company's perspective and thereby improving corporate performance, increasing Shareholder value and maximising the probability of achieving the Company's objectives.</p> <p>The Board is committed to developing a diverse workplace where appointments or advancements are made on a fair and equitable basis.</p>

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1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Yes	<p>The Remuneration and Nomination Committee is responsible for the evaluation of the Board's performance and its individual Directors.</p> <p>Juno has also adopted in its Board Charter a commitment to review its own performance at intervals considered appropriate by the Chairman. The same performance review mechanism is also present in the Audit Committee and Remuneration and Nomination Committee Charters.</p> <p>Juno will continue to disclose if and when it has conducted any performance evaluations.</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	Yes	<p>The Board is responsible for monitoring the performance of executive officers.</p> <p>The Board has established policies to ensure that Juno remunerates fairly and responsibly. The Company designed its remuneration policy to ensure that the level and composition of remuneration is competitive, reasonable and appropriate to attract and maintain Directors with the requisite skills and experience to guide the Company towards achieving its objectives.</p> <p>Juno will continue to disclose if and when it has conducted any performance evaluations.</p>
Principle 2 – Structure the board to be effective and add value			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>i. has at least three members, a majority of whom are independent directors; and</p> <p>ii. is chaired by an independent director,</p> <p>and disclose:</p> <p>iii. the charter of the committee;</p> <p>iv. the members of the committee; and</p> <p>v. as at the end of each reporting period, the number of times the committee met</p>	No	<p>The Board has established a Remuneration and Nomination Committee (RN Committee).</p> <p>The RN Committee Charter discloses the RN Committee's role and responsibilities.</p> <p>The RN Committee presently consists of Hyung Nam Lee, Patrick Murphy and Priyank Thapliyal. Mr Thapliyal, Mr Lee and Mr Murphy are non-independent and non-executive Directors. Mr Murphy is the chairman of the RN Committee.</p>

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	<p>throughout the period and the individual attendances of the members at those meetings;</p> <p>or</p> <p>(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.</p>		<p>Juno will continue to disclose at the end of each reporting period the number of times the RN Committee met throughout the relevant period.</p> <p>The RN Committee Charter is available on the Company's website.</p>
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	<p>Juno does not currently have a skills or diversity matrix in relation to its Board members. The Board considers that such a matrix is not necessary given the current state of operations.</p> <p>The RN Committee is presently responsible for ensuring the Directors have the appropriate mix of competencies to enable the Board to discharge its responsibilities effectively.</p> <p>The Board may adopt such a matrix later as the Company's operations evolve.</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if the director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	Yes	The Board considers that Priyank Thapliyal is not an independent Director because of his previous association with Juno's iron ore assets through his position at Jupiter Mines. Mr Lee, Mr Durack and Mr Thapliyal were appointed as Directors of the Company on 10 November 2020. Mr Murphy was appointed as a Director of the Company on 15 January 2021
2.4	majority of the board of a listed entity should be independent directors.	No	A majority of the Board are not independent Directors.

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			<p>The Company does not consider Mr Thapliyal independent because of his previous long-term association with Juno's iron ore assets through his role at Jupiter Mines.</p> <p>The Company does not consider Mr Lee independent because he is a project manager of POSCO Australia Pty Ltd, a significant shareholder of Juno.</p> <p>The Company does not consider Mr Durack independent because Juno employs him in an executive capacity, as the Company's Chief Executive Officer.</p> <p>The Company does not consider Mr Patrick Murphy independent because of his association with AMCI Euro Holdings B.V., a significant shareholder of Juno.</p> <p>The Company believes that the current structure of the Board is the most appropriate given the size and current operations of the Company.</p>
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.	No	<p>The Chairman, Mr Thapliyal, is a non-independent Director. The Board believes Mr Thapliyal's experience and industry knowledge makes him the most appropriate person to lead the Board.</p> <p>Mr Durack is the Chief Executive Officer and is not the Chairman.</p>
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	<p>Induction program</p> <p>When a Director is appointed, they receive with their appointment letter a copy of the Company's constitution, corporate governance policies and charters. The contents of this due diligence pack contain sufficient information to allow the new Director to gain an understanding of the rights, duties, responsibilities and role of the Board, Board committees and the executive team.</p> <p>The Company Secretary arranges for new Directors to undertake an induction program to enable them to gain an understanding of:</p>

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			<ul style="list-style-type: none"> • the Company's operations and the industry sectors in which it operates; • the Company's financial, strategic, operational and risk management position; • their rights, duties and responsibilities; and • any other relevant information. <p>As part of this induction program, a new Director will meet with all incumbent Directors (if this has not already taken place).</p> <p>Director development</p> <p>In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development.</p>
Principle 3 – Instil a Culture of Acting Lawfully, Ethically and Responsibly			
3.1	A listed entity should articulate and disclose its values.	Yes	<p>Juno Minerals instils the below values: To be bold in its industry area, act with integrity, be honest and respectful to our people, stakeholders and the environment.</p>
3.2	<p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Yes	<p>The Board believes that the success of Juno has been, and will continue to be, enhanced by a strong ethical culture within the organisation.</p> <p>Juno has a Code of Conduct and Ethics (Code) which sets the standards that all Directors, officers, employees, consultants and contractors and all other people representing the Company are expected to comply with in relation to all commercial operations. The Code also outlines the procedure for reporting any breaches of the Code and the possible disciplinary action the Company may take in respect of any breaches.</p> <p>In addition to their obligations under the Corporations Act 2001 (Cth) (Corporations Act) in relation to inside information, all Directors, employees and consultants have a duty of confidentiality to Juno in relation to confidential information they possess.</p>

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			In fulfilling their duties, each Director dealing with corporate governance matters may obtain independent professional advice at Juno's expense after consultation with the Chairman. The Company ensures that all incumbent and new personnel have a copy of the Code. It is also available on the Company's website.
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 has a Whistleblower Policy, available on the Company's website, which demonstrates the Company's commitment to promote a culture of ethical corporate behaviour.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	Yes	The Company has an Anti-Bribery and Corruption Policy, available on the Company's website. The Policy outlines the Company's commitment to fair and legal business practices, anti-bribery and corruption. Any material incidents related to Bribery or Corruption will be reported to the Audit Committee and/or the Board, depending on the nature of the breach.
Principle 4 – Safeguard the Integrity of Corporate Reports			
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 v. 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	No	The Company has established an Audit Committee to assist the Board in its oversight responsibilities in relation to financial management and reporting, external audit and financial risk management of the Company and safeguarding the independence of the external auditor. The Audit Committee Charter sets out the functions, operating mechanisms and responsibilities of the Audit Committee. The Audit Committee presently consists of Mr Priyank Thapliyal Mr Hyung Nam Lee and Mr Patrick Murphy. Mr Thapliyal, Mr Lee and Mr Murphy are non-independent and non-executive Directors. Mr Lee acts as the chairman of the Audit Committee. The Audit Committee Charter also requires that all committee members have a working familiarity with basic accounting and

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	(b) 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.		finance practices and that at least one member have financial expertise. A copy of the Audit Committee Charter is available on the Company's website.
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, in their opinion, 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	As a matter of practice, Juno obtains declarations from its Chief Executive Officer and Chief Financial Officer substantially in the form referred to in Recommendation 4.2 before approving its financial statements.
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 and Company Secretary are responsible for reviewing all communications to the market to ensure they are full and accurate and comply with the Company's obligations.
Principle 5 – Make Timely and Balanced Disclosure			
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	Juno has adopted a Continuous Disclosure Policy. Juno is a "disclosing entity" pursuant to section 111AR of the Corporations Act and, as such, is required to comply with the continuous disclosure requirements of Chapter 3 of the Listing Rules and section 674 of the Corporations Act. The Company is committed to observing its disclosure obligations under the Corporations Act and its obligations under the Listing Rules. The Company will post all announcements provided to ASX on its website. A copy of the Continuous Disclosure Policy is available on the Company's website.

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5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Company Secretary, who reports to the Chairman, ensures that the board receives copies of all material market announcements after they have been released.
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	Under the Company's Continuous Disclosure Policy, any written materials containing new price sensitive information to be used in investor presentations are lodged with ASX prior to the presentation commencing. Upon confirmation of receipt by ASX, the material is posted to the Company's website.
Principle 6 – Respect the rights of security holders			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about Juno and its corporate governance, including copies of the Company's various corporate governance policies and charters, are available on its website.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Shareholder Communications Policy, which is available on the Company's website, recognises the value of providing current and relevant information to its shareholders. The Chairman, Managing Director and Company Secretary have primary responsibility for communications with shareholders. The Company is committed to the promotion of investor confidence through the below information: <ul style="list-style-type: none"> • continuous disclosure of all material information; • periodic disclosures through annual, half-year and quarterly reports; and • briefings with the domestic and international investment community.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Juno supports Shareholder participation in general meetings and seeks to provide appropriate mechanisms for such participation,

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			<p>including by ensuring that meetings are held at convenient times and places to encourage Shareholder participation.</p> <p>In preparing for general meetings, Juno drafts the notice of meeting and related explanatory information so that they provide all of the information that is relevant to Shareholders in making decisions on matters to be voted on by them at the meeting. This information is presented clearly and concisely so that it is easy to understand and not ambiguous.</p> <p>Juno uses general meetings as a tool to effectively communicate with Shareholders and allow Shareholders a reasonable opportunity to ask questions of the Board of Directors and to participate in the meeting.</p> <p>Mechanisms for encouraging and facilitating Shareholder participation are reviewed regularly to encourage the highest level of Shareholder participation.</p>
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	<p>Shareholders are able to vote on resolutions via the Share Registry Platform, or by submitting proxy forms as outlined in the Notice of Meeting.</p> <p>Voting on all resolutions at meetings of shareholders are decided by a poll.</p>
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	<p>Juno considers that communicating with Shareholders by electronic means is an efficient way to distribute information in a timely and convenient manner.</p> <p>Juno provides new Shareholders with the option to receive communications from Juno electronically and encourages them to do so. Existing Shareholders are also encouraged to request communications electronically.</p> <p>Juno will provide all Shareholders that have opted to receive communications electronically with notifications when it uploads an announcement or other communication (including annual</p>

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			reports and notice of meeting) to the ASX announcements platform.
Principle 7 – Recognise and manage risk			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> i. has at least three members, a majority of whom are independent directors; and ii. is chaired by an independent director, <p>and disclose:</p> <ul style="list-style-type: none"> 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; <p>or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity’s risk management framework.</p>	No	<p>Juno does not have a separate risk management committee.</p> <p>The Board as a whole is broadly responsible for risk management, including the review of any risk management system or series of systems that may be implemented by management on a per-project basis. The Audit Committee is responsible for the management of financial risk.</p> <p>The Board considers that, given the Company’s current scope of operations and the fact that only Mr Durack holds an executive position, efficiencies or other benefits would not be gained by establishing a separate risk management committee at present.</p> <p>As the Company’s operations evolve, the Board will reconsider the appropriateness of forming a separate risk management committee.</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity’s risk management framework at least annually to satisfy itself that it continues to be sound that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	Yes	<p>The Board has responsibility for the monitoring of risk management and reviews the Company’s risk management framework on an annual basis to ensure that the framework continues to be effective.</p> <p>The Company will continue to disclose the outcome of the annual risk management review in its annual reports.</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and</p>	Yes	<p>Juno does not currently have an internal audit function. This function is undertaken by relevant staff under the direction of the Board.</p>

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	<p>continually improving the effectiveness of its risk management and internal control processes.</p>		<p>The Company has adopted internal control procedures, including the following:</p> <ul style="list-style-type: none"> • the Company has authorisation limits in place for expenditure and payments; • a Director or senior manager must not approve a payment to themselves or a related party, other than standard salary/directors' fees in accordance with their Board approved remuneration; • the Company prepares cash flow forecasts which include materiality thresholds, and which are regularly reviewed; and • the Company regularly reviews its other financial materiality thresholds. <p>The Board and senior management are charged with evaluating and considering improvements to the Company's risk management and internal control processes on an ongoing basis.</p> <p>The Board considers that an internal audit function is not currently necessary given the current size and scope of the Company's operations.</p> <p>As the Company's operations evolve, the Board will reconsider the appropriateness of adopting an internal audit function.</p>
7.4	<p>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.</p>	Yes	<p>Juno's primary business the development of its iron ore projects in the Yilgarn region of Western Australia. The Company is exposed, but not limited to, the following key risks:</p> <ul style="list-style-type: none"> • fluctuations in the price of iron ore prices; • fluctuations in third party contractor costs; • any reduction in the global demand for iron ore and steel; • risks arising from mining operations being concentrated at one site;

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			<ul style="list-style-type: none"> economic, political or social instability in Australia may affect operations or profits; and <p>a range of other economic, environmental and social sustainability risks faced by all other mining industry companies in an open economy.</p>
Principle 8 – Remunerate fairly and responsibly			
8.1	<p>The board of a listed entity should</p> <p>(a) have a remuneration committee which:</p> <ol style="list-style-type: none"> has at least three members, a majority of whom are independent directors; and is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> the charter of the committee; the members of the committee; and 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; <p>or</p> <p>(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.</p>	Yes	<p>The Company has established a RN Committee to assist the Board in fulfilling its responsibilities with respect to:</p> <ul style="list-style-type: none"> remuneration policies for non-executive Directors; remuneration policies for executive Directors; remuneration policies for executive management; equity participation; human resources policies; and any other matters referred to the RN Committee by the Board. <p>The RN Committee Charter sets out the functions, operating mechanisms and responsibilities of the committee.</p> <p>The RN Committee presently consists Mr Lee, Mr Murphy and Mr Thapliyal. Mr Lee, Mr Murphy and Mr Thapliyal are not independent and are non-executive Directors. Mr Murphy acts as the chairman of the RN Committee.</p> <p>Juno will continue to disclose at the end of each reporting period the number of times the committee met throughout the relevant period.</p> <p>A copy of the RN Committee Charter is available on the Company's website.</p>

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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	<p>Juno's policies and practices regarding the remuneration of executive and non-executive Directors and other senior executives will be set out in the remuneration report contained in Juno's annual report for each financial year.</p> <p>Furthermore, Juno's remuneration policies and practices are subject to review by the RN Committee, as set out in the Company's RN Committee Charter.</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	Yes	<p>Juno's Personnel Share Trading Policy states the requirements for all Directors, executives, employees, contractors and consultants of the Company dealing in the Company's Securities.</p> <p>The policy provides that Directors and senior executives must not at any time enter into a transaction (e.g. writing a call option) that operates or is intended to operate to limit the economic risk of holdings of unvested Juno securities under any equity-based remuneration schemes offered by the Company.</p> <p>A copy of the Personnel Share Trading Policy is available on the Company's website.</p>

Greg Durack

Managing Director and CEO

On behalf of the Juno Minerals Limited Board

18 January 2021