

## Technical Committee Charter

### 1. Introduction

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Blackstone Minerals Limited (the **Company**) has established a Technical Committee (the **Committee**).

The Board of Directors of the Company (the **Board**) has approved this Charter which prescribes the role and responsibilities, composition, structure and membership requirements of the Committee. Nothing in this Charter limits any powers or responsibilities of the Board.

### 2. General scope and authority

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- 2.1 The Committee is a committee of the Board. This Charter may be subject to review by the Board at any time.
- 2.2 In order to ensure the Committee is able to discharge its responsibilities efficiently and effectively, it is authorised by the Board to:
- (a) investigate any activity within its terms of reference;
  - (b) require all employees to co-operate with any relevant request made by the Committee; and
  - (c) seek any information it considers necessary to fulfil its duties, which includes the right to obtain appropriate external advice at the Company's expense.
- 2.3 The Committee will review and assess the adequacy of this Charter from time to time and recommend any changes to the Board for approval.

### 3. Constitution of the Committee

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As and when it is required, the Committee will be established and appointed by resolution of the Board.

### 4. Membership

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- 4.1 The Committee will (unless otherwise resolved by the Board) comprise not less than three members, which may include the Managing Director and Non-Executive Directors and where possible majority being independent Directors.
- 4.2 Committee members may be appointed and removed by ordinary resolution of the Board.

- 4.3 All Committee members should have a reasonable understanding of Blackstone's business the industry in which it participates and preferably have technical knowledge and/or a project development background.
- 4.4 The Chair of the Committee (Committee Chair) will be appointed by the Board. The Committee Chair will be an appropriately qualified independent non-executive director who does not chair the Board (and must satisfy this description if required by statute or regulation).
- 4.5 The appointment and removal of Committee members is the responsibility of the Board.
- 4.6 A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Committee Chair.
- 4.7 If a Committee member ceases to be a director of the Board, their appointment as a member of the Committee is automatically terminated with immediate effect.
- 4.8 The Company Secretary of Blackstone or their designate is secretary to the Committee (Committee Secretary).

## 5. Chair

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The Committee will by ordinary resolution appoint a Chair of the Committee (**Chair**). The Chair must be an independent Director.

## 6. Secretary

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- 6.1 The Company Secretary will (unless otherwise determined by the Board) be the Secretary of the Committee (**Secretary**). The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board in accordance with clause 11.
- 6.2 The Secretary will distribute supporting papers for each meeting of the Committee as far in advance as possible.

## 7. Quorum

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- 7.1 A quorum of the Committee will comprise two members. In the absence of the Chair or appointed delegate, the members will elect one of their number as Chair.

## 8. Meeting frequency

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- 8.1 Committee meetings will be held on at least a quarterly basis to enable the Committee to undertake its role effectively.
- 8.2 Meetings will be called by the Secretary either as directed by the Board or at the request of the Chair.
- 8.3 Where deemed appropriate by the Chair of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution of all members of the Committee or through the use of any audio or video technology (including phone).
- 8.4 Decisions of the Committee will be made based on a majority of votes, with the Chair having a casting vote.
- 8.5 The Committee may invite any executive management team members or other individuals, including external third parties, to attend meetings of the Committee, as the Committee considers appropriate.

## 9. Authority

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- 9.1 The Committee is authorised by the Board to investigate any activity which falls within this Charter. The Committee is authorised to seek any information it requires from any employee of the Group. All employees of the Group are required to cooperate with any request made by the Committee.
- 9.2 The Committee may make recommendations to the Board on all matters within the scope of this Charter.

## 10. Access

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- 10.1 Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be averse to the Group's interests. Such access will be provided on a timely basis.
- 10.2 The Committee may consult independent experts (as considered necessary by the Committee) to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

## 11. Reporting procedures

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The Secretary will circulate minutes of all Committee meetings to all members of the Committee for comment and change before being signed by the Chair and circulated to the Board with the Board papers for the next Board meeting. The Committee meeting

minutes are to be tabled at the next Board meeting following the Committee meeting, along with any recommendations of the Committee.

## 12. Duties and responsibilities

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12.1 In order to fulfil its responsibilities to the Board (as set out in clause 2), the Committee will do the following:

Review technical and operational matters on behalf of the Board, which may include reviewing:

- (a) significant technical risks, mitigation strategies and opportunities associated with the Company's projects; and
- (b) exploration, geological, mining, metallurgical and other technical issues of significant concern; and
- (c) Review the assumptions and methodology underpinning of the Company's mineral reserve and mineral resource estimates and satisfy itself that the judgement exercised was reasonable. Recommend Board approval of technical reports and annual mineral reserve and mineral resource estimates; and
- (d) budgeted projected expenditure against programmes as required; and
- (e) project development options for existing projects and its technical and commercial merits; and
- (f) technical merits associated with potential new projects or acquisitions; and
- (g) Make visits, as the Committee or individually, if necessary, to the Company's project sites in order to become familiar with the operations and to review relevant objectives, procedures and performances with respect to technical and operational matters; and
- (h) Perform any other duties and activities that it or the Board considers appropriate.

Ends.

Authorised by the Board of Blackstone Minerals.

November 2022