

Board Skills Matrix

Metals Acquisition Limited (NYSE: MTAL) (ASX:MAC) (“Company” or “MAC”) places a high standard on corporate governance, aiming to demonstrate leading practice and adopt best practice as set out in the ASX Corporate Governance Council in the fourth edition published on 27 February 2019 of its Corporate Governance Principles and Recommendations.

MAC recognises that an effective board needs a group of people with an appropriate mix of skills, knowledge and experience that reflects industry and commercial expertise, governance skills, as well as MAC objectives and strategic goals. In assessing the Board skills matrix, the Company considered a range of skills. The following table summarises the qualifications and experience of MAC’s current Board members.

To ensure that the current Directors provide the skills and experience required by the Board Skills Matrix, the Board will assess each Director’s skills and experience and the current Directors as a group, against the Board Skills Matrix from time to time. It is not a requirement that each Director should present all of the skills and experience listed in the Board Skills Matrix, but the Board collectively should present all of the skills and experience listed in the Board Skills Matrix. The Board will take account of the Board Skills Matrix and gaps or weaknesses in the Board Skills Matrix when applied to the existing Directors, when filling any Board vacancies.

<i>Skills and Experience</i>	<i>Patrice Merrin</i>	<i>Rasmus Gerdeman</i>	<i>Charles McConnell</i>	<i>Rhett Bennett</i>	<i>Mick McMullen</i>	<i>John Burton</i>	<i>Matthew Rowlinson</i>	<i>Graham van't Hoff</i>
1. Executive Leadership <i>Experience in the highest level of management responsible for setting and achieving organizational objectives, strategic planning and overall decision making with good business judgement.</i>	3	2	3	3	3	3	3	3
2. International <i>Experience with or strong understanding of international operations, economics, commodity trading and geopolitics, preferably in countries or regions where the organization is active.</i>	3	2	3	2	3	3	3	2
3. Strategy <i>Ability to identify and critically assess opportunities and threats, and develop effective strategies to achieve the organization’s visions and objectives.</i>	3	3	3	3	3	3	3	3
4. Health, Safety, Environment and Sustainability <i>Experience related to health, safety, environmental, social responsibility, and sustainability initiatives.</i>	2	2	3	1	2	2	1	3
5. Mining <i>Technical and leadership experience in listed mining companies of similar size, with international operational assets and developing projects.</i>	1	3	1	2	3	2	3	1

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6. Financial <i>Knowledge of financial accounting and reporting, internal financial controls, including the ability to critically assess financial viability and performance of the organization.</i>	1	3	2	2	2	2	3	2
7. Human Resources and Executive Compensation <i>Appointment and evaluation of the performance of senior executives; experience in overseeing strategic human resource management including workforce planning, employee relations, organizational changes and compensation.</i>	2	2	3	1	3	2	2	2
8. Business Development <i>Experience in identifying and implementing growth opportunities, and creating long-term value for the organization from investors, markets, and relationships.</i>	2	2	3	3	3	2	3	2
9. Capital Management <i>Experience in capital management strategies, including debt financing and capital raisings.</i>	2	2	1	2	3	2	3	1
10. Governance and Risk Management <i>Knowledge of international best practice governance standards; an ability to identify key risks to the organization, and monitor risk and compliance management frameworks and systems.</i>	3	2	3	1	2	3	2	3
11. Government Relations and Regulatory Policies <i>Experience in public and regulatory policies and management of impact on industry and the organization.</i>	3	1	3	1	2	2	1	2
12. Project Development <i>Experience in successfully managing and delivering large-scale capital projects.</i>	2	1	3	2	3	1	1	2
13. Technology and Innovation <i>Knowledge of the strategic use and governance of information technology and innovation.</i>	1	1	3	2	1	1	1	2

Skills and experiences in the above areas are measured by reference to the following:

- “1” for general skills and experience
- “2” for good skills experience
- “3” for considerable capability and expertise