

Corporate Governance Statement

The directors of Arkle Resources PLC (“Arkle Resources” or the “Company”) recognise the importance of sound corporate governance and have adopted the QCA Corporate Governance Code 2018 published by the Quoted Companies Alliance (“the QCA Code”), to the extent they consider it appropriate having regard to the size and resources of the Company.

John Teeling, in his capacity as Non-Executive Chairman, with assistance from Chief Executive Officer Patrick Cullen, has assumed responsibility for ensuring that the Company has appropriate corporate governance standards in place and that these requirements are communicated and applied.

The Board currently consists of four directors: Non-Executive Chairman; Chief Executive Officer; Financial Director (and Company Secretary); and one Non-Executive Director. The Board considers that appropriate oversight of the Company can be provided by the current Board in the meantime. The size and composition of the board will continue to be reviewed by the Board. The Board has a Chairman, with the CEO being excluded from taking on this role.

The principles set out in the QCA Code are contained within the document linked below, with an explanation of how Arkle Resources applies each of the principles:

DELIVER GROWTH

1. Establish a strategy and business model which promote long-term value for shareholders

Our vision is for Arkle Resources to be regarded as the leading junior base and precious metals explorer in Ireland, as a preferred investment and as a preferred joint venture partner. Our objective is to create shareholder value by exploring in Ireland, one of the most prospective countries in the world for zinc and lead (as well as Europe’s largest producer) and where gold projects have recently attracted major investment. Arkle Resources will also seek opportunities in safe jurisdictions beyond Ireland as long as those jurisdictions are attractive in terms of mineral prospectivity, security of tenure and overall political stability.

Additionally, our objective is to be joint venture partner of choice for larger mining companies and investment funds, and enter into such agreements when this is beneficial to our shareholders while maintaining focus on our core competencies.

We will: maintain a flat, low-cost organisational structure; maintain a balance of 100% owned and joint venture projects; use our reputation and knowledge to continue to access ground prospective for both base and precious metals; and be alert to emerging opportunities, adapting our strategies accordingly.

2. Seek to understand and meet shareholder needs and expectations

The Board is committed to maintaining good communication and having constructive dialogue with its shareholders. Institutional shareholders and analysts have the opportunity to discuss issues and provide feedback at meetings with the Company. In addition, all shareholders are encouraged to attend the Company’s Annual General Meeting.

Investors also have access to current information on the Company through its website (www.arkleresources.com) and through Patrick Cullen, CEO who is available to answer investor relations enquiries. The Company provides regulatory, financial and business news updates through the Regulatory News Service. The Company also provides access to news releases and general news

related to our business through various media channels such as twitter (@ArkleResources) and the Company page on LinkedIn (linkedin.com/company/arkle-resources-plc/).

3. Take into account wider stakeholder and social responsibilities and their implications for long-term success

The Board is committed to having the highest degree possible of corporate social responsibility in how the Company undertakes its activities. We aim to have an uncompromising stance on health, safety, environment and community relations. The Company policy is that all activities are carried out in compliance with safety regulations, in a culture where the safety of personnel is paramount. Arkle Resources will ensure an appropriate level of contact and negotiation with all stakeholders including landowners, community groups and regional and national authorities.

4. Embed effective risk management, considering both opportunities and threats, throughout the organisation

The Board constantly monitors the operational and financial aspects of the Company's activities and is responsible for the implementation and ongoing review of business risks that could affect the Company. The principal risks facing the Company and the measures taken to mitigate them are set out on pages 15 and 16 in the latest Company Annual Report.

The Company also faces a number of financial risks such as interest rate risk and liquidity risk. The Company's financial risk management policies are set out on pages 50 and 51 in the latest Company Annual Report.

The latest Company Annual Report can be viewed at: <https://arkleresources.com/investor-center/reports/>

MAINTAIN A DYNAMIC MANAGEMENT FRAMEWORK

5. Maintain the board as a well-functioning, balanced team led by the chair

The Board's role is to agree the Group's long-term direction and strategy and monitor achievement of its business objectives. The Board meets formally at least four times a year for these purposes and holds additional meetings when necessary to transact other business. The Board receives reports for consideration on all significant strategic, operational and financial matters.

The Board is supported by the audit, remuneration and nomination committees, as further detailed under Principle 9 below.

The Board comprises non-executive Chairman. John Teeling, Chief Executive Officer Patrick Cullen, Executive Director and Company Secretary, James Finn, and Non-executive Director David Cockbill. Currently Patrick Cullen is the Company's only full time employee. Executive and non-executive directors are subject to re-election intervals as prescribed in the Company's Articles of Association. The Non-Executive Chairman and Non-Executive Directors receive a fee for their services as a director which is approved by the Board, being mindful of the time commitment and responsibilities of their roles and of current market rates for comparable organisations and appointments. The Non-Executive Chairman and Non-Executive Directors are reimbursed for travelling and other incidental expenses incurred on Company business.

The Board considers David Cockbill to be independent Non-Executive Director, notwithstanding his share interests disclosed in Principle 9 below.

6. Ensure that between them the directors have the necessary up-to-date experience, skills and capabilities

The Board currently consists of five Directors. The Board recognises that it currently has a limited diversity and this will form a part of any future recruitment consideration if the Board concludes that replacement or additional Directors are required. The Directors are satisfied that the skills and experience represented through the Company's Board comprises an appropriate range of expertise. The biographies of the Directors are available on the Company website at: <https://arklresources.com/arkle/management-governance/> All Directors have access to the Company Secretary who is responsible for ensuring that Board procedures and applicable rules and regulations are observed.

7. Evaluate board performance based on clear and relevant objectives, seeking continuous improvement

Review of the Company's progress against the long terms strategy and aims of the business provides a means to measure the effectiveness of the Board. This progress is reviewed in Board meetings held at least four times a year. The CEO's performance is reviewed once a year by the rest of the Board, and measured against a definitive list of short, medium and long-term strategic targets set by the Board. The Board has been reconfigured in 2018; the internal evaluation of the Board, together with its Committees, is seen as an important step in the Company's development along with succession planning.

8. Promote a corporate culture that is based on ethical values and behaviours

The corporate culture of the Company is promoted throughout its employees and contractors and is underpinned by compliance with local regulations and the implementation and regular review and enforcement of various policies, including Share Dealing Policy, Privacy Policy and Social Media Policy. The Company policy is that all Company activities are carried out in compliance with safety regulations, in a culture where the safety of personnel is paramount. The Company will ensure an appropriate level of contact and negotiation with all stakeholders including landowners, community groups and regional and national authorities.

The Board recognises that their decisions regarding strategy and risk will impact the corporate culture of the Company and that this will impact performance. The Board is very aware that the tone and culture set by the Board will greatly impact all aspects of the Company and the way that employees behave. The exploration for, and development, of mineral resources can have significant impact in the areas where the Company and its contractors are active and it is important that the communities in which we operate view Company's activities positively. Therefore, the importance of sound ethical values and behaviours is crucial to the ability of the Company to successfully achieve its corporate objectives. The Board places great importance on this aspect of corporate life and seeks to ensure that this is reflected in all the Company does. The Company has an established code for Directors' and employees' dealings in securities which is appropriate for a company whose securities are traded on AIM, and is in accordance with Rule 21 of the AIM rules and the Market Abuse Regulation.

The Companies Act 2014 (Ireland) permits the directors of public companies to authorise director's conflicts and potential conflicts of interest, where appropriate, and the Company's Articles of Association contain provisions to this effect. David Cockbill is a corporate finance executive at First

Equity, joint broker to Arkle Resources, and also a Non-Executive Director of the Company. He is also a shareholder in the Company.

9. Maintain governance structures and processes that are fit for purpose and support good decision-making by the board

The Board has overall responsibility for all aspects of the business. The Chairman is responsible for overseeing the running of the Board, ensuring that no individual or group dominates the Board's decision-making and ensuring the Non-Executive Directors are properly briefed on all operational and financial matters. The Chairman has overall responsibility for corporate governance matters in the Company and chairs the Nomination Committee. The CEO has the responsibility for implementing the strategy of the Board and managing the day-to-day business activities of the Company. The Company Secretary is responsible for ensuring that Board procedures are followed and applicable rules and regulations are complied with.

The Nomination Committee comprises the non-executive Chairman (Committee Chair), CEO, Company Secretary and the Non-Executive Directors and meets at least once per year to examine Board appointments and to make recommendations to the Board in accordance with best practice and other applicable rules and regulations.

The Audit Committee, chaired by **TBC**, and including CEO, Patrick Cullen, meets at least twice a year and assists the Board in meeting responsibilities in respect of external financial reporting and internal controls. The Audit Committee also keeps under review the scope and results of the audit. It also considers the cost-effectiveness, independence and objectivity of the Auditors taking account of any non-audit services provided by them.

The Remuneration Committee is comprised of Non-Executive Director David Cockbill (Committee Chair) and **TBC**. The Remuneration Committee meets at least once a year to determine the appropriate remuneration for the Company's executive directors, ensuring that this reflects their performance and that of the Company. The Company has a share option scheme and also issues warrants to subscribe for shares to executive directors and employees.

BUILD TRUST

10. Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders

The Board is committed to maintaining good communication and having constructive dialogue with its shareholders. Institutional shareholders and analysts have the opportunity to discuss issues and provide feedback at meetings with the Company.

Investors also have access to current information on the Company through its website www.arkleresources.com and through Patrick Cullen, CEO who is available to answer investor relations enquiries. In addition, all shareholders are encouraged to attend the Company's Annual General Meeting.

The Company's financial reports can be found here: <https://arkleresources.com/investor-center/reports/>

A complete history of Investor Notices can be found here: <https://arkleresources.com/rns-regulatory-news/>

The Company also communicates through social media on twitter: www.twitter.com/ArkleResources
and LinkedIn: www.linkedin.com/company/arkle-resources-plc