

CORPORATE GOVERNANCE STATEMENT AND POLICIES

reviewed and updated 30 September 2022

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CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement of Gateway Mining Limited (the 'Group') has been prepared in accordance with the 4th Edition of the Australian Securities Exchange's ('ASX') Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council ('ASX Principles and Recommendations'). The Group is required to disclose the extent to which it has followed the recommendations during the financial year, including reasons where the Group has not followed a recommendation and any related alternative governance practice adopted.

Both this Corporate Governance Statement and the ASX Appendix 4G have been lodged with the ASX. This statement has been approved by the Group's Board of Directors ('Board') and is current as at 30 September 2022.

The following governance related documents can be found on the Group's website at <http://www.gatewaymining.com.au>, under the section marked, 'Corporate Governance'.

Charters:

- Board
- Audit Committee
- Nomination Committee
- Remuneration Committee

Policies and Procedures:

- Code of Conduct
- Continuous Disclosure
- Diversity Policy
- Whistleblower Policy
- Anti-Bribery and Corruption Policy
- Selection and Appointment of New Directors
- Trading in Company Securities
- Assessing the Independence of Directors
- Independent Professional Advice
- Selection, Appointment and Rotation of External Auditor
- Performance Evaluation of the Board, Board Committees, Individual Directors and Key Executives
- Shareholder Communication Strategy
- Risk Management Policy
- Computer Usage and Conduct Policy
- Policy on Health and Safety
- Policy on Fitness for Work
- Policy on Environment
- Policy on Community Relations and Indigenous Peoples

The ASX Principles and Recommendations and the Group's response as to how and whether it follows those recommendations are set out below.

Principle 1: Lay Solid Foundations for Management and Oversight

Recommendation 1.1 - A listed entity should have and disclose a board charter setting out:

- (a) the respective roles and responsibilities of its board and management; and**
- (b) those matters expressly reserved to the board and those delegated to management.**

The Group has established the functions reserved to the Board, and those delegated to senior executives and has set out these functions in its Board Charter, which is disclosed on the Group website.

The Board is collectively responsible for promoting the success of the Group through its key functions of:

- overseeing the management of the Group;
- providing overall corporate governance of the Group;
- monitoring the financial performance of the Group;
- engaging appropriate management commensurate with the Group's structure and objectives;
- overseeing the Group's process for making timely and balanced disclosure of all material information concerning the entity that a reasonable person would expect to have an effect on the price or value of the entity's securities;
- involvement in the development of corporate strategy and performance objectives;
- monitoring the effectiveness of the Group's governance practices;
- satisfying itself that the Group's remuneration policies are aligned with the purpose, values and objectives of the Group; and
- reviewing, ratifying and monitoring systems of risk management and internal control, codes of conduct and legal compliance.

Senior executives are responsible for implementing the Group's strategic objectives, operating within the Group's values, code of conduct, budget and risk appetite. Senior executives are also charged with supporting and assisting the managing director in implementing the running of the general operations and financial business of the Group in accordance with the delegated authority of the Board. Senior executives are responsible for reporting all matters which fall within the Group's materiality thresholds at first instance to the managing director, or, if the matter concerns the managing director, directly to the chair, the Board or the independent directors, as appropriate.

Recommendation 1.2 - A listed entity should:

- (a) undertake appropriate checks before appointing a director or senior executive, or putting forward to security holders a candidate for election, as a director; and**
- (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.**

Before appointing a director or senior executive, or putting forward to shareholders a director for appointment, the Group undertakes comprehensive reference checks that cover elements such as the person's character, experience, employment history, potential conflicts of interest and qualifications. Directors are required to declare each year that they have not been disqualified from holding the office of director by the Australian Securities and Investments Commission ('ASIC').

Where required, the Group also undertakes criminal background checks on potential directors and senior executives.

An election of directors is held each year. A director that has been appointed during the year must stand for election at the next Annual General Meeting ('AGM'). Retiring directors are not automatically re-appointed.

The Group has provided in the Director's Report (in the Annual Report) information about each director that the Board considers necessary for shareholders to make a fully informed decision as to the election of a director. This information is also included in the Notice of Meeting which contemplates the election or re-election of directors. Such information includes the person's biography, which includes experience and qualifications, details of other directorships, and any material information which may affect the person's ability to act

independently on matters before the Board, and whether the Board supports the appointment or re-election and a summary of the reasons why.

Recommendation 1.3 - A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

The terms of the appointment of a non-executive director are set out in writing and cover matters such as the term of appointment, required committee work, notice requirements and other special duties and remuneration entitlements.

Executive directors and senior executives are issued with service contracts which detail the above matters as well as the circumstances in which their service may be terminated (with or without notice) and any entitlements upon termination.

Recommendation 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.

The Company Secretary reports directly to the Board through the Chair and is accessible to all Directors. The Company Secretary's role, in respect of matters relating to the proper functioning of the Board, includes:

- (a) advising the Board and its committees on governance matters;
- (b) monitoring compliance of the Board and associated committees with policies and procedures;
- (c) coordinating all Board business;
- (d) retaining independent professional advisors;
- (e) ensuring that the business at Board and committee meetings is accurately minuted; and
- (f) assisting with the induction and development of directors.

Recommendation 1.5 - A listed entity should:

- (a) have and disclose 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;
- (c) disclose in relation to each reporting period:
 - (1) the measuring objectives set for that period to achieve gender diversity;
 - (2) the entity's progress towards achieving those objectives; and
 - (3) either:
 - (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 that Act.

If the entity was in the S&P/ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.

The Group has a Diversity Policy which includes requirements for the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Group's progress in achieving these. The Group recognises the need to set diversity measures in each of its operating locations taking into account the differing diversity issues within each geographic location in which it operates.

The Group's Diversity Policy is available on its website. The Policy includes requirements for the Board, at the appropriate stage of its development, to establish measurable objectives for achieving gender diversity and for the Board to assess annually thereafter both the objectives and progress in achieving them. The Group intends to implement its Diversity Policy in the event that the Group's employee numbers grow to a level where implementation becomes practicable.

At present the Company, has one director who is a female, which results in females comprising 20% of the Board.

At this stage in the Group's development, the Board does not consider it practicable to set measurable gender diversity objectives.

The Group is not a "relevant employer" under the Workplace Gender Equality Act.

The respective proportion of women employees in the whole organisation, women in senior executive positions and women on the Board as at the date of this statement are set out in the following table:

	Proportion of women
On the Board	1 out of 5 (20%)
In senior executive positions	0 out of 1 (0%)
Across the whole organisation	1 out of 9 (11%)

For the purposes of this table, the Board has defined "senior executive" as an employee who reports directly to the Managing Director or the Board and is in a senior role, responsible for the management of employees.

Recommendation 1.6 - A listed entity should:

- (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and**
- (b) disclose for, in relation to each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.**

The Chair is responsible for evaluation of the Board and individual directors. The Board has not established any independent committees.

The Chair evaluates the performance of the Board and individual directors by way of ongoing review with reference to the compositions of the Board and its suitability to carry out the Group's objectives.

The Board intends to carry out a performance evaluation during the coming period. The Group's process for performance evaluation is disclosed on the Group's website.

An evaluation of the performance of the Board and individual directors took place in the 2022 financial period. The evaluation determined that the Board was satisfied with the performance of each Director and itself as a whole.

Recommendation 1.7 - A listed entity should:

- (a) **have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and**
- (b) **disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during the reporting period.**

The managing director in consultation with the Board reviews the performance of the Group's senior executives. The current size and structure of the Group allows the managing director to conduct informal evaluation of the senior executives regularly. Open and regular communication with senior executives allows the managing director to ensure that senior executives meet their responsibilities as outlined in their contracts with the Group, and to provide feedback and guidance, particularly where any performance issues are evident. Annually, individual performance may be more formally assessed in conjunction with a remuneration review by the remuneration committee.

During the 2022 financial year, the Group conducted an evaluation of certain senior executives within the Group who were employed throughout the period. The Group's Process for Performance Evaluation is disclosed on the Group's website.

Principle 2: Structure the Board to be effective and Add Value

Recommendation 2.1 - The board of a listed entity should:

- (a) **have a nomination committee which:**
 - (i). **has at least three members, a majority of whom are independent directors; and**
 - (ii). **is chaired by an independent director,**
- (b) **and disclose:**
 - (i). **the charter of the committee;**
 - (ii). **the members of the committee; and**
 - (iii). **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; or**
- (c) **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.**

The Board has not established a separate nomination committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate nomination committee. Accordingly, the Board performs the role of the nomination committee.

Items that are usually required to be discussed by a nomination committee are marked as separate agenda items at Board meetings when required. When the Board convenes as the nomination committee it carries out those functions which are delegated to it by the Group's Nomination Committee Charter, which is available on the Group's website. Additionally, given the structure of the Board and the nature of the Group's operations and strategic objectives, the Board is satisfied it has the appropriate balance of skills, knowledge and experience to enable it to discharge its duties and responsibilities effectively.

The Board deals with any conflicts of interest that may occur when convening as the nomination committee by ensuring that the Director with the conflicting interests is not party to the relevant discussions.

Recommendation 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.

The Board's skills matrix which it is looking to achieve in its membership includes technical experience, public company experience and financial experience. The skills and experience of each director is set out in the Directors report of the Annual Report and on the Group's website. The Board considers that this composition is appropriate for the effective execution of the Board's responsibilities and the size and operations of the Group, and can competently deal with current and emerging business issues.

Recommendation 2.3 - A listed entity should disclose:

- (a) the names of the directors considered by the Board to be independent directors;**
- (b) if a director has an interest, position or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles, but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and**
- (c) the length of service of each director.**

The Board considers Debra Fullarton and Peter Lester as independent directors. Debra and Peter are considered independent who are not members of management and who are free of any business or other relationship that could materially interfere with or could be reasonably perceived to interfere with, the independent exercise of their judgment.

When considering the independence of a director, the Board considers whether the director:

- (a) is a substantial shareholder of the Group or an officer of, or otherwise;
- (b) is, represents, or is or has been within the last three years, an officer, employee or professional advisor of a substantial shareholder of the Group;
- (c) is employed, or has previously been employed in an executive capacity by the Group or another group member, and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- (d) has within the last three years been a principal of a material professional adviser or a material consultant to the Group or another group member, or an employee materially associated with the service provided;
- (e) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of the Group;
- (f) has close personal ties with any person who falls within any of the categories described above;
- (g) is a material supplier or customer of the Group or other group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer; or
- (h) has been a director of the Group for such a period that their independence from management and substantial holders may have been compromised; or
- (i) has a material contractual relationship with the Group or another group member other than as a director.

Details of the Board of directors, their appointment dated, length of service as independence status is as follows:

Director's name	Appointment date	Length of service (approx.)	Independence status
Mark Cossom	October 2019	2 year 11 months	Managing Director, Non-Independent

Trent Franklin	February 2013	9 years 7 months	Non-Executive Director Non-Independent.
Scott Brown	April 2018	4 years 5 months	Non-Executive Director, Non-Independent
Debra Fullarton	April 2018	4 years 5 months	Independent Non-Executive Chair
Peter Lester	July 2022	2 months	Independent Non-Executive Director

If and where it is determined that a non-executive director should no longer be considered independent, the Group will make an announcement to the market.

Recommendation 2.4 - A majority of the board of a listed entity should be independent directors.

Only two directors on the Board are considered independent. The Board considers that the current size and composition of the Board is appropriate for the execution of the Board's responsibilities. To assist directors with independent judgement, it is the Board's policy (set out in the Group's website) that if a director considers it necessary to obtain independent professional advice to properly discharge the responsibility of their office as a director then, provided the director first obtains approval from the Chair for incurring such expense, the Group will pay the reasonable expenses with obtaining such advice.

Recommendation 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/ managing director of the entity.

The board considers that the Chair Mrs Debra Fullarton is an independent director.

Recommendation 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.

The Board in its capacity as nomination committee has a responsibility to ensure all new directors are provided with an induction into the Group and that directors have access to ongoing education relevant to their position in the Group. All directors are encouraged to communicate with the Group's employees and make visits to site to further their understanding of key operations.

The Board is in regular communication, as is necessary, with respect to briefing on material developments in laws, regulations and any accounting standards which may affect the Group.

There are procedures in place to enable Directors, in furtherance of their duties, to seek independent advice at the Company's expense, subject to the approval of the Chair.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

Recommendation 3.1 - A listed entity should articulate and disclose its values.

The Group is committed to providing shareholders with exceptional returns via the acquisition, exploration and development of Gold and base metals projects, maximising leverage to an accretive gold price.

The Group's core values include:

- Excellence and Performance

- Integrity and Accountability
- Safety
- Innovation
- Collaboration
- Sustainability

The Group is committed to working by its core values and creating an environment that is diverse, collaborative, safe, innovative and driven by results.

Recommendation 3.2 – A listed entity should:

- (a) have and disclose code of conduct for its directors, senior executives and employees; and**
- (b) ensure that the board or committee of the board is informed of any material breaches of that code.**

The Group has established a Code of Conduct as to the practices necessary to maintain confidence in the Group's integrity, the practices necessary to consider its legal obligations and the reasonable expectations of its stakeholders and the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.

The Code of Conduct is available on the Group's website.

Recommendation 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.**

The Group has established a whistleblower policy to ensure the Group is living up to its values. This policy is available on the Group's website.

The board is informed of any material incident reported under that policy, as soon as practicable following such a report.

Recommendation 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.**

The Group has established an anti-bribery and corruption policy as part of its Code of Conduct. This policy and the Code of Conduct are available on the Group's website.

Principle 4: Safeguard the Integrity of Corporate Reports

Recommendation 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.**

- (b) and disclose:**
 - (i) the charter of the committee;**
 - (ii) the relevant qualifications and experience of the members of the committee; and**
 - (iii) 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**

- (c) 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.**

The Board has not established a separate audit committee and therefore it is not structured in compliance with recommendation 4.1. Given the current size and composition of the Board, the Board believes there would be no efficiencies gained by establishing a separate audit committee. The Board performs the role of audit committee. Items required to be discussed by an audit committee are marked as separate agenda items at Board meetings as required. When the Board convenes as the audit committee it carries out those functions which are delegated to it in the Group's Audit Committee Charter, which is available on the Group's website.

The Board deals with any conflicts of interest that may occur when convening in the capacity of the audit committee ensuring that the director with conflicting interests is not party to the relevant discussions.

The Group has adopted an Audit Committee Charter which describes the role, compositions, functions and responsibilities of the audit committee.

The qualifications of the Board and company secretary are set out on the Group's website.

Recommendation 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/managing director and CFO/company secretary 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.

For the financial year ending on 30th June 2022, the Board received a statement from its Managing Director and Company Secretary, who perform the functions of CEO and CFO respectively, declaring that in their opinion, the financial records of the Group have been properly maintained and comply with the appropriate accounting standards.

Recommendation 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.

The Group engages an external accounting firm to maintain its financial records and assist with the collation of periodic cash flow reports which are released to the market. Such reports are provided by the Company's accountants to the Group for consideration prior to release, and are finally reviewed and signed off by the Company Secretary and Managing Director. The completion of periodic reports by external professionals assists the Group to ensure the integrity of its financial reporting.

The Group's activity reports are prepared by employees of the Group in conjunction with external consultants and professional advisers who provide assistance with respect to compliance with ASX Listing Rules and Joint Ore Reserve Committee standards, thus assisting the Group to ensure the integrity of those reports.

Principle 5: Make Timely and Balanced Disclosure

Recommendation 5.1 - A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.

The Group has established written policies and procedures designed to ensure compliance with ASX Listing Rule disclosure requirements and accountability at a senior executive level for that compliance. The Company's Directors and management have familiarised themselves with the ASX's continuous disclosure requirements and operate in an environment where strong emphasis is placed on full and appropriate disclosure to the market.

A summary of the Group's Policy on Continuous Disclosure and Compliance Procedure is disclosed on the Group's website.

Recommendation 5.2 – A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

The Group ensures that all directors receive copies of each market announcement which is released which is sent to the board each time an announcement is published.

Recommendation 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.

The Group ensures that investor or analyst presentation materials are released on the ASX Market Announcements Platform prior to the presentation.

Principle 6: Respect the Rights of Security Holders

Recommendation 6.1 - A listed entity should provide information about itself and its governance to investors via its website.

The Group maintains information in relation to governance documents, directors and senior executives, Board and committee charters, annual reports, ASX announcements and contact details on the Group's website.

Recommendations 6.2 and 6.3 - A listed entity should have an investor relations program that facilitates effective two-way communication with investors (6.2).

A listed entity should disclose how it facilitates and encourages participation at meetings of security holders (6.3).

The Group has designed a communications policy for promoting effective communication with shareholders and encouraging shareholder participation at general meetings. The policy is disclosed on the Group's website.

The Company aims to have all significant information disclosed to the ASX posted on the Company's website as soon as it is disclosed to the ASX. There is also an email address and contact number available to shareholders who have enquiries or are seeking further information. Investors and securityholders may contact the Company by email at info@gatewaymining.com.au or via telephone at +61 2 8316 3998.

The Group provides security holders with the requisite notice before holding security holder meetings, and ensures that they are scheduled to be held in a central, accessible location (being the Central Business District

of Sydney) to enable security holders ample opportunity to attend. The Directors and management encourage security holders to attend and participate in all meetings of security holders and invite attendees to ask questions of the Board.

Additionally, a notice of meeting and related communications are provided to the Company's auditor who, in accordance with the Corporations Act, is required to attend the Company's annual general meeting at which shareholders must be given a reasonable opportunity to ask questions of the auditor or their representative.

Recommendation 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.

All resolutions put to a meeting of security holders are decided by poll rather than by a show of hands. This is to support the principle of "one share, one vote" and also supports the ASX stance on voting at general meetings of security holders.

Recommendation 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.

The Group's website allows security holders to receive communications from and send communications to the entity electronically.

Principle 7: Recognise and Manage Risk

Recommendations 7.1 and 7.2 – The board of a listed entity should:

- (a) have a committee or committees to oversee risk, each of which:**
 - (i) has at least three members, a majority of whom are independent directors; and**
 - (ii) is chaired by an independent director,**

and disclose:

 - (i) the charter of the committee;**
 - (ii) the members of the committee; and**
 - (iii) 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; or**
- (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 (7.1).**

The board or a committee of the board should:

- (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and**
- (b) disclose, in relation to each reporting period, whether such a review has taken place (7.2).**

The Board does not have a specific risk management committee. The Board's audit committee as referred to in recommendation 4 above assists with monitoring and reviewing the Group's risk management processes and systems.

The Risk Management Policy, disclosed on the Group website, demonstrates the measures taken and policies implemented to manage risks associated with the Group's business.

The Board regularly considers and discusses the risks posed to it and the procedures in place to manage that risk to ensure that the Group is adequately protected against such risks. Annually, the Group receives and reviews recommendations from management and senior executives as to the effectiveness of the management of material business risks.

During the 2022 financial period, the received and reviewed recommendations from management and senior executives as to the effectiveness of the management of material business risks.

Recommendation 7.3 - A listed entity should disclose:

- (a) if it has an internal audit function, how the function is structured and what role it performs; or**
- (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.**

Given the size and composition of the Group, the Board has not established an internal audit function, other than the audit committee function which the Board serves as disclosed in recommendation 4 above and in the Audit Committee Charter disclosed on the website. The Board may from time to time engage an external auditor to conduct additional reviews of Group processes.

Recommendation 7.4 – 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.

As a mining exploration entity focussed on the exploration of gold and base metals, the Group has material exposure to environmental and social risks at its site locations in Western Australia.

Environmental and social risks are managed through the engagement of environmental and community liaison officers who when required are responsible for managing these risks and ensuring that the Company's approach for managing such risks are considered and appropriate given the nature of each risk.

Additionally as per the Group's policy on the environment (which is disclosed on the Group's website), the Group views environmental management as essential to its own future and to the future of the mining industry in general. The Group considers that sound environmental management benefits all stakeholders, including shareholders, employees, contractors, the communities within which it works and the broader community as a whole. All employees will be active towards sound environmental management and as a minimum, ensure compliance with all statutory requirements associated with the Group's activities, from mineral exploration, mining and processing through to the sale of mineral products.

The Group has also implemented an Environmental Management System that incorporates elements to achieve and maintain high environmental standards, the Group and its employees undertake to identify, control, monitor and as appropriate rehabilitate environmental impacts from all stages of the Group's activities ultimately managing and mitigating environmental risks.

The Group also has a dedicated policy on community relations and indigenous peoples (as disclosed on the Group's website) to deal with social risks and to develop mutually beneficial relationships with the communities in which the Group works and proposes to work.

Principle 8: Remunerate Fairly and Responsibly

Recommendation 8.1 - The board of a listed entity should:

- (a) have a remuneration committee which:**
 - (i) has at least three members, a majority of whom are independent directors; and**
 - (ii) is chaired by an independent director,**

and disclose:

 - (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; or**
- (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.**

The Board has not established a separate remuneration committee and accordingly it is not structured in accordance with recommendation 8.1. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by establishing a separate remuneration committee. Accordingly, the Board performs the role of the remuneration committee.

Items usually required of a remuneration committee are marked as separate agenda items at Board meetings when required. When the Board convenes as the remuneration committee, it carries out those functions which are delegated to it by the Remuneration Committee Charter which is disclosed on the Group's website. The Board deals with any conflicts of interest that may occur when convening in the capacity of the remuneration committee by ensuring that the director with conflicting interests is not party to the relevant discussions.

The full Board in its capacity as remuneration committee did not meet during the 2022 financial year however, remuneration related items were tabled and considered during a number of Board meetings during that period.

Recommendation 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.

Details of remuneration are set out in the remuneration report which forms part of the director's report (in the Annual Report) and is set out in the Remuneration Charter on the Group's website. The policy on remuneration clearly distinguishes the structure of non-executive director's remuneration from that of executive directors. Executive directors are offered a competitive level of base pay at market rates and are reviewed annually to ensure market competitiveness.

There are no termination or retirement benefits for non-executive directors.

The Group's Remuneration Committee Charter includes a statement of the Group's policy on prohibiting transactions in associated products which limits the risk of participating in unvested entitlements under any equity based remuneration schemes.

Recommendation 8.3 - A listed entity which has an equity-based remuneration scheme should:

- (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**
- (b) disclose that policy or a summary of it.**

Not applicable. The Group does not have an equity-based remuneration scheme.

Additional Recommendations

Recommendation 9.1 – A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.

This recommendation is not applicable to the Group.

Recommendation 9.2 – A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.

This recommendation is not applicable to the Group.

Recommendation 9.3 – A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.

This recommendation is not applicable to the Group.

LIST OF ADOPTED CHARTERS & POLICIES

CHARTERS

Board Charter

1. The Role of the Board

The role of the Board is to provide leadership for and supervision of the Company's senior management. The Board provides the strategic direction of the Company and regularly measures the progression by senior management of that strategic direction.

2. Role of Senior Management

Those who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance are considered to be part of senior management. The role of senior management is to progress the strategic direction provided by the Board. In particular, the chief executive officer, or equivalent, is responsible for the day to day activities of the Company in advancing the strategic direction.

3. Responsibilities of the Board

The primary objective of the Board is to provide strategic guidance and oversight of management. The Board is ultimately responsible for, and has authority over, management of the Company and its controlled entities.

The Board is collectively responsible for promoting the success of the Company by:

- (a) overseeing the Company, including its control and accountability systems;
- (b) appointing the chief executive officer, or equivalent, for a period and on terms as the directors see fit and, where appropriate, removing the chief executive officer, or equivalent;
- (c) ratifying the appointment and, where appropriate, the removal of senior executives, including the chief financial officer and the company secretary;
- (d) evaluating the performance of senior executives;
- (e) approving the Company's policies on risk oversight and management, internal compliance and control, Code of Conduct, and legal compliance;
- (f) satisfying itself that senior management has developed and implemented a sound system of risk management and internal control in relation to Financial reporting risks and reviewed the effectiveness of the operation of that system;
- (g) assessing the effectiveness of senior management's implementation of systems for managing material business risk including the making of additional enquiries and to request assurances regarding the management of material business risk, as appropriate;
- (h) monitoring, reviewing and challenging senior management's performance and implementation of strategy;
- (i) ensuring appropriate resources are available to senior management;
- (j) approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures;
- (k) approving the annual budget of the Company;
- (l) monitoring the financial performance of the Company;
- (m) purchase, restructure, winding up or sale of business entities, divisions and subsidiaries other than in the ordinary course of business;
- (n) purchase or sale of shares in other companies, other than in the ordinary course of business;

- (o) ensuring the integrity of the Company's financial (with the assistance of the Audit and Risk Committee) and other reporting through approval and monitoring;
- (p) providing overall corporate governance of the Company, including conducting regular reviews of the balance of responsibilities within the Company to ensure division of functions remain appropriate to the needs of the Company;
- (q) appointing the external auditor (where applicable, based on recommendations of the Audit Committee) and the appointment of a new external auditor when any vacancy arises, provided that any appointment made by the Board must be ratified by shareholders at the next annual general meeting of the Company;
- (r) engaging with the Company's external auditors and Audit Committee (where there is a separate Audit Committee);
- (s) monitoring compliance with all of the Company's legal obligations, such as those obligations relating to the environment, native title, cultural heritage and occupational health and safety; and
- (t) make regular assessment of whether each non-executive director is independent in accordance with the Company's Policy on Assessing the Independence of Directors

The Board may not delegate its overall responsibility for the matters listed above. However, it may delegate to senior management the responsibility of the day-to-day activities in fulfilling the Board's responsibility provided those matters do not exceed the Materiality Threshold as defined below.

4. Materiality Threshold

The Board has agreed on the following guidelines for assessing the materiality of matters:

Materiality – Quantitative

Items are also material if:

- (a) they impact on the reputation of the Company;
- (b) they involve a breach of legislation or may potentially breach legislation;
- (c) they are outside the ordinary course of business;
- (d) they could affect the Company's rights to its assets;
- (e) if accumulated they would trigger the quantitative tests;
- (f) they involve a contingent liability that would have a probable effect of 10% or more on balance sheet or profit and loss items; or
- (g) They will have an effect on operations which is likely to result in an increase or decrease in net income or dividend distribution of more than 10%.

Material Contracts

Contracts will be considered material if:

- (a) they are outside the ordinary course of business;
- (b) they contain exceptionally onerous provisions in the opinion of the Board;
- (c) they impact on income or distribution in excess of the quantitative tests;
- (d) any default, should it occur may trigger any of the quantitative or qualitative tests;
- (e) they are essential to the activities of the Company and cannot be replaced, or cannot be replaced without an increase in cost of such a quantum, triggering any of the quantitative tests;
- (f) they contain or trigger change of control provisions;
- (g) they are between or for the benefit of related parties; or
- (h) they otherwise trigger the quantitative tests.

Any matter which falls within the above guidelines is a matter which triggers the materiality threshold ("**Materiality Threshold**").

5. Statement of Position or Authority

The division of responsibilities between the Chair, an independent director, if any, and the Managing Director is set out below.

6. Responsibilities of the Chair

The Chair is responsible for leadership of the Board, for the efficient organisation and conduct of the Board's function and for the briefing of all directors in relation to issues arising at Board meetings. The Chair is also responsible for arranging Board performance evaluation. The Chair should facilitate the effective contribution of all directors and promote constructive and respectful relations between directors and between board and senior management.

Any other position which the Chair may hold either inside or outside the Company should not hinder the effective performance of the Chair in carrying out their role as Chair of the Company.

7. Responsibilities of the Independent Director

Where the Chair is not an independent director, an independent director will be appointed. The independent director will take over the role of the Chair when the Chair is unable to act in that capacity as a result of their lack of independence.

8. Responsibilities of the Managing Director

The Managing Director is responsible for running the affairs of the Company under delegated authority from the Board and to implement the policies and strategy set by the Board. In carrying out their responsibilities the Managing Director must report to the Board in a timely manner on those matters included in the Company's risk profile, all relevant operational matters and any other matter that is likely to have to fall within the Materiality Threshold.

All reports to the Board must present a true and fair view of the Company's financial condition and operational results.

The Managing Director is also responsible for appointing and, where appropriate, removing senior executives, including the chief financial officer and the company secretary, with the approval of the Board.

9. Responsibilities of Non-Executive and/or Independent Directors

The Board determines whether each of the non-executive directors of the Company is independent on a regular basis in accordance with its Policy on Assessing the Independence of Directors. The Board recognises the importance of the appropriate balance between independent and non-independent representation on the Board. In making this determination, the Board considers the skills and experience required, in the context of the Company's operations and activities.

The independent directors may meet without other directors present, if appropriate.

The non-executive directors may meet without senior management present at times scheduled from time to time. Such meetings may be facilitated by the Chair, as appropriate.

10. Responsibilities of Directors and Officers

Individual directors should devote the necessary time to the tasks entrusted to them. All directors should consider the number and nature of their directorships and calls on their time from other commitments. Directors and officers of the Company should be aware of their legal obligations.

11. Responsibilities of Senior Management

Senior Management is responsible for supporting the Managing Director and to assist the Managing Director in implementing the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board.

Senior Management is responsible for reporting all matters which fall within the Materiality Threshold at first instance to the Managing Director or, if the matter concerns the Managing Director, then directly to the Chair or an independent director, as appropriate.

12. Board Meetings

The Board and each Board committee should meet in a prearranged cycle and follow agreed meeting guidelines to ensure all directors are made aware of all agenda items and are provided with all necessary information to enable them to participate in informed discussion.

Subject, to the approval of the Chair, Senior Executives nominated by the Managing Director should attend Board and Committee meetings. However, certain matters will be considered with only the Directors in attendance.

13. Committees of the Board

The Board performs the role of a number of Committees to assist it in discharging its responsibilities effectively and efficiently.

The Board performs the role of the following committees:

- (1) Audit and Risk Committee;
- (2) Remuneration Committee; and
- (3) Nomination Committee.

Each committee should have its own written charter setting out its role and responsibilities, composition, and the manner in which the committee is to operate. The Board has not established separate independent committees at this stage. Given the current size and composition of the Company, the Board believes that there would be no efficiencies gained by establishing a separate committees at this point in time. Accordingly, the Board performs the role of the above mentioned committees.

The committee charter should be reviewed regularly and should be available on the Company's website.

14. Ethical Standards

Directors must be aware and transparent regarding actual and potential conflicts of interest. The Board should be made aware when a Director believes there is a conflict or potential conflict of interest, to allow assessment of the materiality of the conflict, and ensure the Board processes are carried out appropriately. Unless approval by the Chair, the Director should be absent from discussion and decision on that matter for so long as any conflict exists.

Directors must comply with the Company's Code of Conduct.

Audit and Risk Committee Charter

1. Composition of the Audit and Risk Committee

The Committee shall comprise of the Managing Director, a non-executive director as approved by the Board and the Company's Chief Financial Officer.

At least one member is to have significant, recent and relevant financial experience.

2. Role of the Audit and Risk Committee

The role of the Audit and Risk Committee is to:

- a) monitor the integrity of the financial statements of the Company, reviewing significant financial reporting judgments;
- b) review the Company's internal financial control system and, risk management systems;
- c) monitor and review the effectiveness of the Company's internal audit function (if any); and
- d) perform such other functions as assigned by law, the Company's constitution, or the Board.

Specifically, the Committee's role is to report to the Board and provide appropriate advice and recommendations on matters relevant to this charter in order to facilitate the decision making by the Board.

3. Operations

The committee meets on an as required basis;

Minutes of all meetings of the committee are to be kept. Committee meetings will be governed by the same rules, as set out in the Company constitution as they apply to the meetings of the Board.

Relevant members of management and the external auditor may be invited to attend meetings.

The committee shall meet with the external auditor without management present, as required.

4. Authority and Resources

The Company is to provide the Committee with sufficient resources to undertake its duties, including provision of educational information on accounting policies and other financial topics relevant to the Company, and such other relevant materials requested by the Committee.

The Committee will have the power to conduct or authorise investigations into any matters within the Committee's scope of responsibilities. The Committee will have the authority, as it deems necessary or appropriate, to retain independent legal, accounting or other advisors.

5. Reporting to the Shareholders

The directors' reports are to contain a separate section that describes the role of the committee and what action it has taken.

The chairperson of the audit committee is to be present at the annual general meeting to answer questions, through the chairperson of the Board.

6. Responsibilities

The Audit and Risk Committee shall:

- (i) evaluate the internal control environment;
- (ii) oversee and appraise the coverage and quality of the audits conducted by the Company's internal and external auditors;
- (iii) oversee and appraise the adequacy and quality of the Company's process for recognising, managing and monitoring risks associated with its operations and conduct of its business activities;
- (iv) maintain open lines of communications among the Board, the internal auditors and the external auditors to exchange views and information, as well as confirm the auditor's respective authority and responsibilities;
- (v) serve as an independent and objective party to review the financial information presented by management to shareholders, analysts and the general public;
- (vi) oversee and appraise the framework for managing compliance with the Corporations Act, ASX Listing Rules and any other applicable requirements;
- (vii) consider any other matters referred to it by the board.

The Specific duties of the Audit Committee shall be:

Internal Control

Evaluate whether management is setting the appropriate "control culture" by communicating the importance of internal control and the management of risk and ensuring that all employees understand their roles and responsibilities.

Evaluate the Company's exposure to fraud.

Gain an understanding of whether internal control recommendations made by internal and external auditors have been implemented by management within the appropriate timeframe.

Financial Accounting Compliance

Evaluate the adequacy and effectiveness of the Company's administrative, operating and accounting policies through active communication with management, internal auditors and external auditors.

Require reports from management, the internal auditors and external auditors on any significant proposed regulatory, accounting or reporting issue, to assess the potential impact upon the Company's financial reporting process.

Evaluate the adequacy of the Company's management information and accounting control system by reviewing written reports from the internal and external auditors, and monitor management's responses and actions to correct any noted deficiencies.

Monitor the standard of corporate conduct in areas such as arms-length dealing and potential conflicts of interest.

External Reporting

Review all financial reports and any correspondence regarding the Company's financial reporting or related matters prior to public release. Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements.

Gain an understanding of the current areas of the greatest financial risk and how management is managing these effectively.

Review the Annual and half-year financial statements with the relevant parties and the external auditor and recommend acceptance to the Board with particular reference to:

- (i) the nature and impact of any changes to accounting policies and practices;
- (ii) outstanding contingent liabilities, including existing and potential legal actions against the Company, its controlled entities or its Board;
- (iii) significant adjustments resulting from the audit;
- (iv) compliance with accounting standards and the Corporations Act, ASX Listing Rules and other legislative and reporting requirements.

Review the other sections of the annual report before its release and consider whether the information is understandable and consistent with members' knowledge about the Company and its operations

External Audit

Recommend to the Board annually or as otherwise determined by the Board, the appointment of external auditors.

Discuss problems and reservations arising before the interim and final results, and any matters the external auditor may wish to discuss. The Audit and Risk Committee, or the Chair of the Committee, may meet with the external auditors, in the absence of management as requested by either the Committee or the external auditors.

Review reports prepared by external audit and management's response. Review all representation letters signed by management and be satisfied that the information provided is complete and appropriate.

Periodically assess the external auditor's independence by considering the relationships and services provided by the external auditors and others that may lead to actual or perceived lack of independence.

The Audit and Risk Committee will require the external auditors to confirm, in writing, that they have complied with all professional and regulatory requirements relating to auditor independence prior to the announcement of the results for each period.

The Audit and Risk Committee will recommend to the Board, on a totally transparent basis, the appropriate disclosure in the financial statements of the details of fees paid to the external auditors.

Internal Audit

Recommend to the Board the appointment of the internal auditor, with internal auditor reporting directly to the Chair of the Audit and Risk Committee.

Review the activities and resources of the internal audit function and ensure no unjustified restrictions or limitations are made.

Ensure coordination between the internal and external auditors and management.

Monitor the progress of the internal audit program and, together with any additional investigative reviews, consider the implications for the control environment. Meet separately with the internal auditor to discuss any matters that the committee or the internal auditor believe should be discussed privately.

Risk Management

Oversee and appraise the adequacy and quality of the Company's process for recognising, managing and monitoring risks associated with its operations and conduct of its business activities.

Receive and endorse a quarterly update from management (or as deemed necessary by the Committee) on the status of the risk management policy employed by the Company.

Identify significant business risks and review the major risks affecting each business segment and develop strategies to mitigate these risks.

Review at least annually the Company's risk management framework.

Review the insurance program at least annually.

Compliance

Review the framework for identifying, monitoring and managing compliance with laws and regulations.

Obtain regular updates from management in relation to compliance with significant statutory requirements.

Other Responsibilities

Review and monitor the governance and audit frameworks for all business interests of the Company and its controlled entities.

Review and monitor related party transactions.

Perform other oversight functions as requested by the Board.

Identify and direct any special projects investigations deemed necessary.

7. Reporting

The Committee shall:

- (i) update the Board about Committee activities and make appropriate recommendations; and
- (ii) ensure the Board is aware of matters which may significantly impact the financial condition or affairs of the business.

8. Reviews

The Audit and Risk Committee will review its performance on an annual basis. The Audit and Risk Committee should also review this charter and its composition annually to ensure that it remains consistent with the Board's objectives and responsibilities.

Nomination Committee Charter

1. Composition

The Nomination Committee shall comprise the full Board.

2. Role

The role of the Nomination Committee is to determine the state of director nominees for election to the Board and to identify and recommend candidates to fill casual vacancies.

3. Operations

The full Board shall meet as the committee as required.

Minutes of all meetings of the committee are to be kept. Committee meetings will be governed by the same rules as set out in the Company's constitution, as they apply to meetings of the Board.

4. Responsibilities

a) Size and Composition of the Board:

To ensure that the Board has the appropriate blend of directors with the necessary financial expertise and relevant industry experience, the committee shall:

- (i) regularly review the size and composition of the Board, and make recommendations to the Board on any appropriate changes;
- (ii) develop and plan for identifying, assessing and enhancing director competences and provide advice on the competency levels of directors;
- (iii) make recommendations on the appointment and removal of directors; and
- (iv) make recommendations on whether any directors whose term of office is due to expire should be nominated for re-election.

b) Selection Process of new Directors:

- (i) The committee shall develop criteria for the selection of the candidates to the Board in the context of the Board's existing composition and structure.
- (ii) The committee is empowered to engage external consultants in its search for a new director.
- (iii) The initial appointment of a new director is made by the Board, who will be required to stand for re-election at the Company's next Annual General Meeting.

c) Performance Appraisal Competency:

The committee shall:

- (i) establish evaluation methods of rating the performance of Board members;
- (ii) implement ways of enhancing the competency levels of directors;
- (iii) consider and articulate the time required by Board members in discharging their duties efficiently;
- (iv) undertake continual assessment of directors as to whether they have devoted sufficient time in fulfilling their duties as directors;
- (v) provide new directors with an induction into the Company; and
- (vi) provide all directors with access to ongoing education relevant to their position in the Company.

Remuneration Committee Charter

1. Composition

The Remuneration Committee will comprise of the Managing Director and non-executive Directors, as approved by the Board.

From time to time, other Board members and non-Board members may be invited to attend Board meetings when remuneration matters are being discussed, if it is considered appropriate.

2. Role

The Board's function as a Remuneration Committee is to fulfil its corporate governance responsibilities with respect to remuneration by reviewing:

- (a) remuneration packages of executive Directors, non-executive Directors and senior executives; and
- (b) employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.

3. Operations

The Remuneration Committee shall meet at least twice a year or otherwise as required. Minutes of such meetings are to be kept and the meetings are to be governed by the same rules as set out in the Company's Constitution, as they apply to meetings of the Board.

Responsibilities

The responsibilities of the Board's function as the Committee include a review of:

- (a) the Company's Remuneration Policy and framework;
- (b) senior executives' remuneration and incentives; and
- (c) superannuation arrangements.

Executive Remuneration

In considering the Company's Remuneration Policy and levels of remuneration for executives, the Board makes decisions which:

- (a) motivates executive Directors and senior executives to pursue long term growth and success of the Company within an appropriate control framework;
- (b) demonstrates a clear correlation between senior executives' performance and remuneration;
- (c) aligns the interests of key leadership with the long-term interests of the Company's shareholders; and
- (d) prohibits executives from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements.

To the extent that the Company adopts a different remuneration structure for its executive Directors, the Board shall document its reasons for the purpose of disclosure to stakeholders.

Non-Executive Remuneration

In considering the Company's Remuneration Policy and levels of remuneration for non-executive Directors, the Board is to ensure that:

- (a) fees paid to non-executive Directors are within the aggregate amount as stated in the Constitution and as otherwise approved by shareholders and make recommendations to the Board with respect to the need for increases to this aggregate amount at the Company's annual general meeting;
- (b) non-executive Directors are remunerated by way of fees (in the form of cash and superannuation benefits);
- (c) non-executive Directors are not provided with retirement benefits other than statutory superannuation entitlements; and
- (d) non-executive Directors are not entitled to participate in equity-based remuneration schemes designed for executives without due consideration and appropriate disclosure to the Company's shareholders.

To the extent that the Company adopts a different remuneration structure for its non-executive Directors, the Board shall document its reasons for the purpose of disclosure to stakeholders.

Incentive Plans and Benefit Programs

The Board is to:

- (a) consider compensation plans, including the use of share options and other equity-based plans. Except as otherwise delegated, the Board will administer equity-based and employee benefit plans, and as such will discharge any responsibilities under those plans; and
- (b) ensure that incentive plans are designed around appropriate and realistic performance targets that measure relative performance and provide rewards when they are achieved; and
- (c) continually review and if necessary, improve any existing benefit programs established for employees.

Authority and Resources

The Board may seek input from individuals on remuneration policies, but no individual should be directly involved in deciding their own remuneration.

The Board may, when it considers it necessary or appropriate, obtain advice from external consultants or specialists in relation to remuneration related matters.

Engaging Remuneration Consultants

The Board is responsible for engaging Remuneration Consultants. A Remuneration Consultant is a person:

- (a) who makes a Remuneration Recommendation under a contract for services with the Company to whose Key Management Personnel the recommendation relates: and
- (b) who is not an officer or employee of the Company.

Key Management Personnel are persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any directors (whether executive or otherwise) of the Company. A Remuneration Recommendation is defined in section 9B of the Corporations Act.

The Board will, in accordance with any policies or guidelines set by the Board from time to time:

- (i) ensure that the requirements of Part 2D.8 of the Corporations Act are complied with including:
- (ii) reviewing and approving all remuneration consultancy contracts (as defined in section 206K(1) of the Corporations Act) before they are entered into by the Company; and
- (iii) ensuring that any Remuneration Recommendation is provided directly to the non-executive directors (unless the Board consists only of executive directors) and that the Remuneration Recommendation is not provided to a person who is neither a director of the Company or a member of the Remuneration Committee;
- (iv) put in place arrangements to ensure that a Remuneration Consultant is not unduly influenced by a member or members of Key Management Personnel to whom a Remuneration Recommendation relates;
- (v) ensure that the Company's remuneration report includes the details relating to Remuneration Consultants as required by section 300A(1)(h) of the Corporations Act;
- (vi) authorise the distribution of any Remuneration Recommendation by any person other than the Remuneration Consultant beyond the non-executive directors (unless the Board consists only of executive directors); and
- (vii) set policies or guidelines to ensure that the Company meets its obligations under the Corporations Act, including its reporting obligations, in relation to Remuneration Consultants.

Reporting

The Committee shall update the Board about Committee activities and make appropriate recommendations. Once the minutes have been endorsed by the Chair of the Committee, they will be distributed to the Board.

Reviews

The Remuneration Committee will review its performance on an annual basis. The Remuneration Committee should also review this charter and its composition annually to ensure that it remains consistent with the Board's objectives and responsibilities.

POLICIES AND PROCEDURES

Selection, Appointment and Rotation of External Auditor

Responsibility

The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises, as per the recommendations of the Audit Committee. Any appointment made by the Board must be ratified by shareholders at the next annual general meeting of the Company.

Selection Criteria

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 on a regular basis.

Other criteria: Other than the mandatory criteria mentioned above, the Board may select an external auditor based on criteria relevant to the business of the Company such as experience in the industry in which the Company operates, references, cost and any other matters deemed relevant by the Board.

Review

The Audit Committee will review the performance of the external auditor on an annual basis and make any recommendations to the Board.

Diversity Policy

Gateway Mining Limited is committed to providing an inclusive workplace and recognises the value that a workforce made up of individuals with diverse skills, values, backgrounds and experiences will bring to the Company.

Diversity is recognising and valuing the unique contribution people can make because of their individual background and different skills, experiences and perspectives. People differ not just on the basis of race and gender, but also other dimensions such as lifestyle, education, physical ability, age and family responsibility.

The Company recognises the positive advantages of diversity in the workplace and is committed to:

- (a) creating a working environment conducive to the appointment of well qualified employees senior management and board candidates; and
- (b) identifying ways to promote a corporate culture which embraces diversity when determining the composition of employees, senior management and the Board, recognising that employees at all levels may have domestic responsibilities.

This Policy is to complement existing employment related policies and documentation. This Policy does not form part of an employee's contract of employment with the Company or any of its related bodies corporate, nor does it give rise to contractual obligations. However, to the extent that this Policy requires an employee to do or refrain from doing something, and at all times subject to legal obligations, this Policy forms a direction of the Company with which an employee is expected to comply.

Monitoring Compliance

The Board has delegated the responsibility of monitoring and ensuring workplace diversity to the Managing Director.

The Board will annually review the diversity objectives set out in this policy and its progress in achieving them.

Recruitment

The Managing Director will:

- (a) review the recruitment and selection processes to ensure that current and potential employees are not discriminated against; and
- (b) ensure that the selection process of its employees, senior management and the board takes into account the following factors:
 - (i) attract and retain people from equal employment opportunity target groups, and others who together make up a diverse workforce; and
 - (ii) facilitate the employment of indigenous Australian people.

Recruitment of employees at all levels shall be undertaken from as diverse a pool of qualified candidates as reasonably practicable.

Gender Diversity

The Company has a commitment to gender diversity and female participation is sought in all areas. Decisions relating to promotion, leadership development and flexible work arrangements are all based on merit and reinforce the importance of equality in the workplace.

The Board is responsible for the selection of new board members. In accordance with its Board Charter and the ASX Corporate Governance Principles and Recommendations. High quality female candidates are considered as part of any recruitment process.

The Company will be in a position to establish measurable objectives for achieving gender diversity when it has grown to a point where it is appropriate to do so.

Awareness, skills and development

To embrace diversity in the Company and assist in the development of a broader pool of skilled and experienced board candidates the Company will:

- (a) provide induction, education and training to staff who are from diverse backgrounds to enhance the retention of new employees and promotion of existing employees to senior management and board positions; and
- (b) ensure that employees, senior management and the board attend programs to increase awareness of issues in relation to the employment of staff from diverse backgrounds.

Evaluating Diversity

The Board will, regularly review the policy to determine its adequacy for current circumstances and make recommendation to the Board for amendment where required.

Anti-Bribery and Corruption Policy

Introduction

Gateway Mining Limited (**Company**) is committed to maintaining a high standard of integrity, investor confidence and good corporate governance.

This Anti-Bribery and Corruption Policy forms part of the Company's Audit and Risk Committee which includes the Audit and Risk Committee Charter.

Purpose

The purpose of this policy is to set clear standards of behaviour of directors, senior executives, officers, employees and consultants of the Company (collectively, **Employees**). This policy promotes ethical business practices and aims to prevent bribery and corruption within the Company.

This policy applies to all Employees and all Employees are required to comply with this policy. The Managing Director, directors and senior executives are accountable for ensuring that any Employees who report to them act in accordance with this policy.

This policy also applies to any third party individuals, company or other entity acting on behalf of the Company, and for the purpose of this policy these parties will also form part of the definition of Employees.

Bribery and Corruption

Bribery is the act of offering, promising, giving or accepting a benefit with the intention of influencing a person who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide the Company with business or a business advantage that is not legitimately due. The relevant laws apply to bribery of public officials as well as bribery in respect of any commercial transaction in the private sector. Merely offering a bribe will usually be sufficient for an offence to be committed. As a receiver, **Bribery** includes demanding, requesting, receiving, accepting, authorising, soliciting, or agreeing to accept, receive or take a bribe directly or indirectly. A **Bribe** is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

Corruption is the misuse or abuse of a public or private office or power for personal gain. This includes but is not limited to money laundering, embezzlement or corruption of justice.

Employees of the Company are not permitted to give or take Bribes or be involved in an act of Bribery, whether this is directly or indirectly.

Employees of the Company are not permitted to be involved with any other forms of Corruption, whether this is directly or indirectly.

Gifts and Hospitality

Employees must take utmost care when giving and accepting gifts, hospitality or entertainment.

Gift giving, hospitality and entertainment can help promote the Company's corporate image and provide opportunities to strengthen business relationships, and they may also be customary in accordance with many business practices. However, Employees must take care and always act legally, ethically and transparently when giving or accepting gifts, hospitality and entertainment.

The Company prohibits the offering or acceptance of gifts, hospitality or entertainment in circumstances which could be considered to give rise to undue influence.

The Managing Director of the Company may set a financial limit on gifts, entertainment or hospitality that may be accepted or offered, or may ban the offering or acceptance of any gifts, entertainment or hospitality entirely. Where the offering or acceptance of gifts, entertainment or hospitality is permitted the Managing Director will set the threshold above which gifts, entertainment or hospitality must be recorded in the relevant gifts, entertainment and hospitality register.

Where the offering or acceptance of gifts, entertainment or hospitality is permitted, they may only be offered or accepted where all of the following conditions are met:

- it is done for the purpose of general relationship building only;
- it cannot reasonably be construed as an attempt to improperly influence the performance of the role or function of the recipient;
- it complies with the local law of the jurisdiction in which the expenditure is made;
- it is given in an open and transparent manner; and
- it does not include cash, loans or cash equivalents.

Gifts, entertainment or hospitality must not be offered to, or accepted from, public or government officials or their associates, including politicians or political parties, without approval from the Managing Director.

Queries

If an Employee is unsure whether a particular conduct, behaviour or practice is acceptable they must first check with Managing Director.

Record Keeping, Accounting and Payment Practices

Directors and senior executives are required to ensure that books, records and overall financial reporting are complete, truthful, accurate and transparent, comply with all applicable laws, and meet the necessary accounting standards.

Additionally, Employees need to ensure all expense claims relating to gifts, hospitality or entertainment are submitted in accordance with Company policy, and specifically provide the reason for the expenditure. It is an offence under the *Crimes Legislation Amendment (Proceeds of Crime and Other Measures) Act 2016* for a person to make, alter, destroy or conceal an accounting document (including being reckless in their conduct which allowed such an act) to facilitate, conceal or disguise the corrupt conduct.

All accounts, invoices and other documents and records relating to dealings with third parties, including but not limited to customers, suppliers and business contacts, must be prepared and maintained with strict accuracy and completeness.

Employees should consult the Chief Financial Officer if they have any questions with respect to expenses.

Breach of the Policy

A breach of this policy will be taken seriously. If an Employee is found to be in breach of this policy, they will face consequences ranging from verbal warnings to formal disciplinary action which may include termination.

Employees who breach this policy may also be subject to criminal and/or or civil actions. This can result in fines, penalties, and in certain circumstances imprisonment. Certain acts of Bribery and corruption committed in a certain jurisdiction may result in prosecution within that jurisdiction.

The Company also reserves the right to recover any moneys from an Employee where that Employee has personally benefited as a result of a breach of this policy.

All Employees are required to avoid any activity that might lead to, or suggest a breach of this policy.

Reporting Breaches

If an Employee is aware or suspects a breach of this Policy, it should report the breach to the Whistleblower Officer in accordance with the Company's Whistleblower Policy. Pursuant to the Whistleblower Policy any Employee who reports a breach will be entitled to remain anonymous unless their identity is required to be disclosed in accordance with applicable law or if that Employee provides their express written consent.

Performance Evaluation of the Board and Senior Executives

Board and Individual Directors

- The Chair is responsible for evaluation of the Board and individual directors.
- The Board has established a number of committees including an Audit and Risk Committee, Nomination Committee and a Remuneration Committee.
- The Chair evaluates the performance of the Board and individual directors by way of ongoing review with reference to the composition of the Board and its suitability to carry out the Company's objectives. The Chair reports back to the Board as to its performance at least annually.
- The Remuneration Committee evaluates and determines the remuneration of the Board.

Managing Director and Executive Directors

- Given the current size and structure of the Company, the performance of the Managing Director and Executive Directors will be evaluated informally through open and regular communication with the Board during which feedback, guidance and support will be provided.
- Annually, the Managing Director and Executive Directors' performance may be more formally assessed in conjunction with a remuneration review by the Remuneration Committee.

Senior Executives

- The Managing Director in consultation with the Board reviews the performance of the Senior Executives.
- The current size and structure of the Company allows the Managing Director to conduct informal evaluation of the Company's Senior Executives regularly. Open and regular communication with Senior Executives allows the Managing Director to ensure that Senior Executives meet their responsibilities as outlined in their contracts with the Company, and to provide feedback and guidance, particularly where any performance issues are evident.
- Annually, the Senior Executives performance may be more formally assessed in conjunction with a remuneration review by the Managing Director and approved by the Remuneration Committee.

Shareholder Communication Policy

The Board aims to ensure that the shareholders are informed of all major developments affecting the Company.

Electronic Communication

The Company makes available on its website the following information on a regular and up-to-date basis:

- Information briefings to media and analysts
- Notices of meetings and explanatory materials
- Financial information including annual reports
- All other Company announcements.

The Company provides shareholder materials directly to shareholders through electronic means. A shareholder may request a hard copy of the Company's annual report to be posted to them.

Meetings

The Company considers general meetings to be an effective means to communicate with shareholders. The Company endeavours to provide a transcript of general meetings to the website for those unable to physically attend the general meetings.

The Company provides information in the notice of meeting that is presented in a clear, concise and effective manner.

Selection and Appointment of New Directors

New Directors

- 1) The Board in its capacity as the Nomination Committee evaluates the range of skills, experience and expertise of the existing Board. In particular, the Nomination Committee is to identify the particular skills that will best increase the Board's effectiveness. Consideration is also given to the balance of independent Directors on the Board.
- 2) A potential candidate is considered with reference to their skills and expertise in relation to other Board members.
- 3) If relevant, the Nomination Committee recommends an appropriate candidate for appointment to the Board. Any appointment made by the Board is subject to ratification by shareholders at the next general meeting.

Board Renewal

The Board recognises that Board renewal is critical to performance and the impact of Board tenure on succession planning. Re-appointment of Directors is not automatic.

Size and Composition of the Board

The Board should be structured in such a way that it has a proper understanding of, and competence to deal with, the current and emerging issues of the business and encourages enhanced performance of the Company.

Reference is made to the Company's size and operations as they evolve from time to time.

Commitment to the Board

Non-executive Directors shall provide to the Nomination Committee, prior to their appointment or re-election, details of other commitments and an indication of the time involved in carrying out those other commitments.

All Directors should consider the number and nature of their directorships and calls on their time from other commitments.

Informing Shareholders

Shareholders shall be informed of the names of candidates submitted for election as directors. In order to enable shareholders to make an informed decision regarding the election, the following information shall be supplied to shareholders:

- 1) biographical details (including competencies and qualifications and information sufficient to enable an assessment of the independence of the candidate);
- 2) details of relationships between the candidate and the Company; and the candidate and Directors of the Company;
- 3) directorships held;
- 4) particulars of other positions which involve significant time commitments;
- 5) the term of office currently served by any Directors subject to re-election; and
- 6) any other particulars required by law.

Assessing the Independence of Directors

An Independent Director is a non-executive director who is not a member of management and who is free of any business or other relationship that could materially interfere with – or could reasonably be perceived to materially interfere with – the independent exercise of their judgment.

It is the Board's policy that in determining a director's independence the Board considers the relationships, which may affect independence.

When determining the independent status of a director the Board should consider whether the director:

- 1) is a substantial shareholder of the Company or an officer of, or otherwise;
- 2) is, represents, or is or has been within the last three years, an officer, employee or professional advisor of a substantial shareholder of the Company;
- 3) is employed, or has previously been employed in an executive capacity by the Company or another group member, and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- 4) has within the last three years been a principal of a material professional adviser or a material consultant to the Company or another group member, or an employee materially associated with the service provided;
- 5) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of the Company;
- 6) has close personal ties with any person who falls within any of the categories described above;
- 7) is a material supplier or customer of the Company or other group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer; or
- 8) has been a director of the Company for such a period that their independence from management and substantial holders may have been compromised; or
- 9) has a material contractual relationship with the Company or another group member other than as a director.

Continuous Disclosure

1. Purpose

As the Company is listed on the Australian Securities Exchange (**ASX**), it must disclose certain information under a continuous disclosure regime to keep the market informed of events and developments as they occur. The Company promotes timely and equal access to material information concerning the Company including its financial position, performance, ownership and governance.

The purpose of this policy is to:

- (a) raise awareness of the Company's obligations under the continuous disclosure regime;
- (b) establish a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the Responsible Officer in a timely manner and is kept confidential; and
- (c) set out obligations of a director, officer, employee or contractor of the Company to ensure that the Company complies with its continuous disclosure obligations.

The Company has appointed the Company Secretary as the responsible officer (**Responsible Officer**) who is primarily responsible for ensuring that the Company complies with its continuous disclosure obligations.

2. Who does this policy apply to?

This policy applies to each director, officer, employee and contractor of the Company.

Each person to whom this policy applies will be given a copy of this policy, and informed and trained about the content of this policy from time to time (as considered necessary).

3. What is the key disclosure requirement?

The key disclosure requirement set out in ASX Listing Rule 3.1 is that:

"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would be likely to influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities. Information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities is referred to in this policy as market sensitive information.

4. Your role

It is important that you immediately bring to the attention of the Responsible Officer any information of which you have become aware that may be market sensitive information. It is very important that you do not make a judgment yourself as to whether the information is market sensitive information – if you think it may be, tell the Responsible Officer.

The Responsible Officer (or in some cases the full Board, or the Chair and Managing Director jointly) is then responsible for determining whether or not that information needs to be disclosed to the market.

5. Examples of information that may be market sensitive

Examples of the types of information that could be market sensitive information and that you would need to bring to the attention of the Responsible Officer include (but is not limited to) the following:

- (a) a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- (b) a material mineral or hydrocarbon discovery;
- (c) a material acquisition or disposal;
- (d) the granting or withdrawal of a material licence;
- (e) becoming a plaintiff or defendant in a material lawsuit;
- (f) the fact that the Company's earnings will be materially different from market expectations;
- (g) the appointment of a liquidator, administrator or receiver;
- (h) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (i) under subscriptions or over subscriptions to an issue of securities;
- (j) giving or receiving a notice of intention to make a takeover;
- (k) any rating applied by a rating agency to the Company or its securities and any change to such a rating;
- (l) any actual or proposed change to the Company's capital structure for example, a share issue;
- (m) exploration results; and
- (n) drilling results;

This list is not exhaustive and there are many other examples of information that could potentially be market sensitive information. For these purposes, "information" extends beyond matters of fact and includes matters of opinion and intention. It is not limited to information that is generated by, or sourced from within, the Company. Nor is it limited to information that is financial in character or that is measurable in financial terms.

6. Media contract and other external communications

The Company has appointed the Company Secretary as its Media Officer(s) and any other person authorised by the Board or the Media Officer(s) from time to time. Only the Media Officer(s) is authorised to speak to the media, analysts, brokers, shareholders and other external parties on behalf of the Company.

If you are requested to make a comment or answer a question from the media, an analyst, broker, shareholder or other external party, you must advise the person that you are not authorised to speak on behalf of the Company and refer the inquiry to the Media Officer(s).

7. Confidentiality obligations

Whilst the Company has a responsibility to disclose market sensitive information as described above, the Company is entitled to keep information confidential in some circumstances until it is appropriate to release it to ASX. For example, if the information concerns a transaction that is incomplete or a trade secret.

You owe obligations of confidentiality to the Company – this includes keeping confidential all information about the Company and its related companies to which you have access, and which is not already public. This includes, for example, any material transactions or negotiations the Company is involved in. You should immediately report to the Responsible Officer any instances where confidentiality of information has been or may be lost for any reason whatsoever.

You are reminded not to read confidential documents about the Company or its related companies in public places (e.g. airports, planes, public transport) or have confidential discussions about the Company or its related companies in places that you could be overheard by others (e.g. lifts, taxis, airports, planes, public transport).

You are also reminded that if confidential information is market sensitive information, it is "inside information" and you are prohibited from trading in the Company's securities when you are in possession of such information. Reference should also be made to the Company's Securities Trading Policy.

8. Compliance and consequences of breach

If there is a breach of this policy, the person who becomes aware of the breach must immediately notify the Responsible Officer. The Responsible Officer must then take such steps as are required to remedy the breach as soon as possible. Where the breach relates to a leak or suspected leak of confidential information, the Responsible Officer will investigate the leak or suspected leak. The steps taken and the results of the investigation will be documented.

A person involved in a company's contravention of the continuous disclosure provisions can be held personally liable for the contravention. In addition, other penalties as prescribed under the Corporations Act may be incurred by the Company. For these reasons, it is important that you take your responsibilities in relation to continuous disclosure seriously. If you have any questions about this policy or your obligations under it, you should talk to the Company Secretary or the Responsible Officer.

9. Review of Policy

The Board will review this policy at least annually and update it as required.

Trading in Company Securities Policy

Directors, officers and employees who wish to trade in Company securities must first have regard to the statutory provisions of the Corporations Act dealing with insider trading.

Insider trading is the practice of dealing in a company's securities (which includes shares and options) by a person in possession of information not generally available, but if it were generally available would, or would be likely to influence a person's decision to transact in the company's securities. It may also include the passing on of this information to another or procuring another person to deal in the securities. Legally, insider trading is an offence which carries severe penalties, including imprisonment.

Insider Trading Prohibition

In summary, directors, officers and employees of the Company must not, whether in their own capacity or as an agent for another, subscribe for, purchase or sell, or enter into an agreement to subscribe for, purchase or sell, any securities in the Company, or procure another person to do so:

- 1) if that director, officer or employee possesses information that a reasonable person would expect to have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities in the Company if the information was generally available;
- 2) if the director, officer or employee knows or ought reasonably to know, that:
 - a. the information is not generally available; and
 - b. if it were generally available, it might have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities in the Company.

Further, directors, officers and employees must not either directly or indirectly pass on this kind of information to another person if they know, or ought reasonably to know, that this other person is likely to deal in the securities of the Company or procure another person to do so.

By way of guidance, examples of information which, if made available to the market, may depending on the circumstances be likely to have a material impact on the price of the Company's securities include:

- the Company considering an acquisition, expansion or disposal of an interest in a major project;
- the threat of major litigation by or against the Company;
- changes to the board, management or auditors;
- the Company's financial results materially exceeding (or falling short of) market expectation; and
- a share issue proposal.

Trading Window

Relevant Persons (including Directors for which additional notification requirements are applicable – see above) may trade in the Company's securities on ASX in the period of 10 business days commencing 24 hours following:

- the holding of the Annual General Meeting or any other General Meeting;
- the announcement of Annual or Half-Year results;
- the announcement of Quarterly Reports; and
- any other public announcement on ASX,

Outside of this trading window, Relevant Persons may not trade in the Company's securities unless the circumstances are exceptional and the procedure for prior written clearance described below has been met.

In addition to the prohibitions on insider trading set out in the Corporations Act, the Company requires that directors, officers and employees must not trade in the Company's securities within any period imposed by the Company from time to time, because the Company is considering matters that would require disclosure to the market but for Listing Rule 3.1A ("**Additional Period**"), unless the circumstances are exceptional and the procedure for prior written clearance described below has been met. This prohibition is in addition to periods of trading outside of the trading window ("**Blackout Period**"). The Blackout Periods, and the Additional Period are together referred to as a "**Prohibited Period**" in this policy.

Please note that even if it is outside of a Prohibited Period, directors, officers and employees must not trade in the Company's securities if they are in possession of inside information.

Exceptional circumstances when trading may be permitted subject to prior written clearance

A person may trade in the Company's securities inside a Prohibited Period, subject to obtaining prior written clearance in accordance with the procedure described below, in the following exceptional circumstances:

1. if the person granting the prior written clearance is satisfied that the person seeking the clearance does not possess unpublished price sensitive information about the Company and the person seeking clearance is in severe financial hardship;
2. if the person granting the prior written clearance is satisfied that the person seeking the clearance does not possess unpublished price sensitive information about the Company and there are other circumstances deemed to be exceptional by the person granting the prior written clearance; or
3. where trading is required for compliance with a court order or court enforceable undertakings or for some other legal or regulatory requirement.

Procedure for obtaining clearance prior to trading

Directors, officers and employees must not trade in the Company's securities at any time, including in the exceptional circumstances referred to above, unless the director, officer or employee obtains prior written clearance from:

1. in the case of employees, the Managing Director;
2. in the case of a director or officer, the Chair or in his absence, the Managing Director;
3. in case of the Managing Director, the Chair or, in his absence, the full Board; or
4. in the case of the Chair, the full Board, (each, an "Approving Officer").

Any written clearance granted under this policy will be valid for the period of 10 business days from the time which it is given, or such other period as may be determined by the Approving Officer. The expiry time of the clearance will be stated in the clearance granted.

Written clearance under this policy may be given in person, by mail, by email or by facsimile.

Any clearance to trade can be given or refused by the Company in its discretion, without giving any reasons. A clearance to trade can also be withdrawn if new information comes to light or there is a change in circumstances. The Company's decision to refuse clearance is final and binding on the person seeking clearance. If clearance to trade is refused, the person seeking the clearance must keep that information confidential and not disclose it to anyone. Trading which is not subject to this policy.

The following trading by directors, officers and employees is excluded from this policy:

1. transfers of securities already held into a superannuation fund or other saving scheme in which the director, officer or employee is a beneficiary;

2. an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the Company's securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
3. where the director, officer or employee is a trustee, trading in the Company's securities by that trust provided the director, officer or employee is not a beneficiary of the trust and any decision to trade during a Prohibited Period is taken by the other trustees or by the investment managers independently of the director, officer or employee;
4. undertakings to accept, or the acceptance of, a takeover offer;
5. trading under an offer or invitation made to all or most of the security holders such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
6. a disposal of securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
7. the exercise (but not the sale of securities following exercise) of an option or right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Prohibited Period and the Company has been in an exceptionally long Prohibited Period or the Company has had a number of consecutive Prohibited Periods and the director, officer or employee could not reasonably have been expected to exercise it at a time when free to do so; or
8. trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in the trading policy and where:
 - (a) the director, officer or employee did not enter into the plan or amend the plan during a Prohibited Period; and
 - (b) the trading plan does not permit the director, officer or employee to exercise any influence or discretion over how, when, or whether to trade.

Please note that even if the trading is excluded from this Policy, directors, officers and employees must not trade in the Company's securities if they are in possession of inside information.

Trading in derivative products

The prohibitions on trading in the Company's securities imposed by the Company and set out in this policy extend to trading in financial products issued or created over or in respect of the Company's securities.

Long Term Trading

The Company wishes to encourage directors, officers and employees to adopt a long-term attitude to investment in the Company's securities. Therefore, directors, officers and employees must not engage in short term or speculative trading of the Company's securities.

Prohibited Transactions

Directors, officers and employees must not enter into transactions or arrangements, which operate to limit the economic risk of their security holding in the Company without first seeking and obtaining prior written clearance from the appropriate Approving Officer.

Directors, officers and employees must not enter into agreements that provide lenders with rights over their interests in securities in the Company without first seeking and obtaining prior written clearance from the appropriate Approving Officer.

Directors, officers and employees must not put in place a non-discretionary trading plan in respect of their securities in the Company without first seeking and obtaining prior written clearance from the appropriate Approving Officer. Directors, officers or employees must not cancel any such trading plan during a Prohibited Period, unless the circumstances are exceptional and the procedure for prior written clearance has been met.

Directors, officers and employees are prohibited from entering into transactions or arrangements which limit the economic risk of participating in invested entitlements under any equity-based remuneration schemes.

Notification

Directors must disclose details of changes in securities of the Company they hold (directly or indirectly) to the Company Secretary as soon as reasonably possible after the date of the contract to buy and sell the securities ("**Contract Date**") but in any event:

1. no later than 3 business days after the Contract Date; or
2. if they begin to have or cease to have a substantial shareholding or there is a change in their substantial holding, the business day after the Contract Date.

Directors are referred to the Company's Director's Disclosure Obligations document and Director's Declaration of Interest Form. The Company Secretary is to maintain a register of notifications and clearances given in relation to trading in the Company's securities. The Company Secretary must report all notifications of dealings in the Company's securities to the next Board meeting of the Company.

Directors are reminded that it is their obligation under section 205G of the Corporations Act to notify the market operator within 14 days after any change in a director's interest.

Breaches

Breach of the insider trading prohibition could expose directors, officers and employees to criminal and civil liability. Breach of insider trading law or this policy will be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.

This policy does not contain an exhaustive analysis of the restrictions imposed on, and the very serious legal ramifications of, insider trading. Directors, officers and employees who wish to obtain further advice in this matter, are encouraged to contact the Company Secretary.

This policy also applies to the Company's related entities.

ASX Listing Rule Requirements

It is a requirement for admission to the official list of ASX, and an on-going requirement for listing, that the Company has a policy for trading in company securities.

The Company will give a copy of this policy to ASX for release to the market. The Company will also give any amended version of this policy to ASX when it makes a change to:

- the periods within which directors, officers and employees are prohibited from trading in the Company's securities;
- the trading that is excluded from the operation of the policy; or



- the exceptional circumstances in which directors, officers and employees may be permitted to trade during a Prohibited Period, within five business days of the amendments taking effect.

The Company will also give this policy to ASX immediately on request by ASX.

Whistleblower Policy

Introduction

Gateway Mining Limited (**Company**) requires its directors, senior executives, officers and employees to observe the highest standards of ethics and business conduct. The Company also demands full compliance with all applicable laws, rules and regulations, accounting standards, disclosure requirements, accounting practices, auditing practices and other matters relating to fraudulent activity.

This policy encourages people to report or disclose non-compliance to the reportable disclosures stated below and also tax evasion or avoidance, misconduct and improper states of affairs within the corporate sector (**Whistleblower**).

The Corporations Act gives legal protection to employees against being dismissed, or penalised by their employers, as a result of publicly disclosing certain serious concerns. The Company has endorsed the provisions set out below so as to ensure that no members of staff should feel at a disadvantage in raising legitimate concerns.

This policy provides appropriate protections to Whistleblowers to facilitate the uncovering of corporate crime and to combat poor compliance.

It should be emphasised that this policy is intended to assist individuals who believe they have discovered malpractice or impropriety. It is not designed to question financial, or business decisions, taken by the Company, nor should it be used to reconsider any matters which have already been addressed under harassment, complaint, disciplinary or other procedures.

Who is a “Whistleblower”

A Whistleblower is a person who reports or wants to report concerns which she or he may have about misconduct or an improper state of affairs involving the Company or one of its Related Body Corporates.

A Whistleblower includes a person who is, or has been:

- (a) a staff member or officer of the Company;
- (b) contractors and consultants of the Company;
- (c) a supplier of services or goods to the Company;
- (d) an employee or officer of that supplier and/or an associate of the Company; and/or
- (e) a relative, dependent or spouse of any member of staff, supplier, employee/officer of a supplier, consultant or contractor of the company or associate of the Company.

This policy applies to all persons listed in the immediate paragraph above. The Whistleblower Officer will advise if a matter is to be dealt with by this policy.

What can a Whistleblower report?

The board is committed to creating and maintaining a working environment in which Whistleblowers can raise concerns regarding misconduct, an improper state of affairs or circumstances, unethical, unlawful or undesirable conduct or practices. Examples would include (but are not limited):

- violation of any applicable law, regulation, listing rule or class order;
- violation of the Company’s Code of Conduct or Board Charter;
- breaches of the Corporations Act 2001 (Cth) or breaches of any other financial sector laws enforced by ASIC or APRA;

- fraud or willful misconduct in the preparation, evaluation, review, or audit of any financial statement of the Company or a Company Announcement;
- conduct that may cause financial or non-financial loss to the Company or damage the Company's reputation;
- instances of fraudulent influence, coercion, manipulation or misleading of other directors, other employees, the Company's auditors and other professionals;
- tax evasion or avoidance;
- criminal conduct;
- genuine concerns about modern slavery or human trafficking relating to the Company's people, business or supply chain;
- a danger to the public or to the financial system; and/or
- deliberate covering up of information tending to show circumstances of the above conduct which:
 - is a matter of public interest; or
 - concerns a substantial or imminent danger to the health or safety of any person(s) or to the natural environment.

Personal work-related grievances

If an individual wishes to report or disclose information relating to a personal work-related grievance, which does not involve any alleged or actual victimisation, harm or threat of harm, to the individual, then that disclosure should be reported to the Company Secretary or Managing Director.

A personal work-related grievance concerns any matter in relation to the individual's employment or former employment which may have implications for the individual personally. This includes interpersonal conflicts, decisions in relation to the transfer, engagement or promotion of the individual, decisions relating to the terms and conditions, suspension or termination of the employment or engagement of the discloser.

An individual reporting a personal work-related grievance is not entitled to protection as a Whistleblower unless the information being disclosed:

- involves significant implications for the Company or one of its related body corporates; and
- concerns certain offences or a danger to the public or the financial system.

Appointment of the Whistleblower Officer

The role of the Whistleblower Officer is to act in accordance with this policy and to safeguard the interests of the person raising the issue or making the complaint.

The Whistleblower Officer will have access to all information and resources required (including independent legal or financial advice) required to meet the objectives of this policy.

The Whistleblower Officer will be an independent director of the board (or a delegate authorised in writing when conflicted or during any periods of leave or unavailability).

Reporting Misconduct

it is the responsibility of all directors, senior executives, officers, employees and consultants to report all suspected acts or misconduct. Individuals may wish to discuss a matter informally with their manager, supervisor or a member of the board before determining if they wish to proceed in accordance with this policy. This allows individuals to clarify the suspected misconduct or allegations, ask questions and familiarise themselves with the policy and reporting process. All discussions will remain confidential and the individual will remain anonymous.

Any individuals with a concern may also submit their concern directly and confidentially to the following senior managers of the Company:

- Whistleblower Officer;
- Mark Cossom, Managing Director (mark.cossom@gatewaymining.com.au or 02 8316 3998); or
- Kar Chua, Company Secretary (kar.chua@gatewaymining.com.au or 02 8316 3998).

Individuals are also encouraged to report concerns in writing by sending a sealed letter addressed to the Company at its registered office. The letter should be marked private and confidential with “Attention – Whistleblower Officer” and it will be delivered unopened to the Whistleblower Officer or their delegate. Whistleblowers are entitled to make anonymous disclosures. If you do not share your identity, the Company will assess your disclosure in the same way as if you had revealed your identity. However, there may be some practical limitations in conducting the investigation if you do not share your identity.

Members of staff or any other individuals who wish to report a concern about misconduct, or an improper state of affairs may also contact:

- A director, company secretary, company officer or senior manager of the Company or any of its related body corporates.
- the auditor of the Company;
- a lawyer for the purpose of obtaining the appropriate advice, or legal representation, in relation to whistleblowing;
- Australian Securities and Investment Commission (<https://asic.gov.au/about-asic/contact-us/how-to-complain/report-misconduct-to-asic/>);
- Australian Prudential Regulation Authority (<https://www.apra.gov.au/become-a-whistleblower-and-make-a-public-interest-disclosure>); or
- Australian Tax Office (<https://www.ato.gov.au/tipoffform/#LandingPage>) or another prescribed Commonwealth authority.

Nothing in this policy is intended to restrict you from disclosing reportable conduct, providing information to, or communicating with a government agency, law enforcement body or a regulator in accordance with any relevant law, regulation or prudential standard applicable in a jurisdiction in which the Company operates.

Investigating Procedure

The Whistleblower Officer is responsible for investigating and resolving all reported matters, unless the complaint is against the Whistleblower Officer, or is in any way related to the actions of the Whistleblower Officer. All reports will be promptly investigated, and appropriate corrective action will be taken if warranted by the investigation. The Whistleblower may retain independent professional advice if necessary, to assist in its investigations. Where a complaint relates to a Whistleblower Officer or the actions of the Whistleblower Officer, the Managing Director will nominate a senior manager or director to act as the alternative investigating officer.

If there is evidence of criminal activity, then the investigating officer should inform the Police. The Company will ensure that any internal investigation does not hinder a formal police investigation.

Full details and clarifications of the complaint should be obtained. The Whistleblower Officer (or alternative investigating officer) should inform the individual against whom the complaint is made as soon as is practically

possible. The individual will be informed of their right to be accompanied at any future interview or hearing held under the provision of these procedures. The Whistleblower officer should consider the involvement of the Company auditors or legal advisers and the Police at this stage and should consult with the Managing Director. The allegations should be fully investigated by the Whistleblower Officer with the assistance, where appropriate, of other individuals/advisers.

A judgement concerning the complaint and validity of the complaint will be made by the Whistleblower Officer (or alternative investigating officer). This judgement will be detailed in a written report containing the findings of the investigations and reasons for the judgement. The report will be passed to the Managing Director.

The Managing Director will decide what action to take. If the complaint is shown to be justified, then they will invoke the disciplinary or other appropriate Company procedures. The complainant should be kept informed of the progress of the investigations and, if appropriate, of the final outcome. If appropriate, a copy of the outcomes will be used to enable a review of Company procedures.

The complainant must have 'reasonable grounds' before making a complaint. 'Reasonable Grounds' means that a reasonable person in such a position would also suspect the information indicates misconduct or a breach of the law.

Timescales

Due to the varied nature of whistleblower disclosures, which may involve internal investigators, regulators and/or the Police, it is not possible to lay down precise timescales for such investigations. The Whistleblower Officer (or alternative investigating officer) should ensure that the investigations are undertaken as quickly as possible without affecting the quality and depth of those investigations.

The investigating officer, should as soon as practically possible, send a written acknowledgement of the concern to the complainant and thereafter report back to them in writing the outcome of the investigation and on the action that is proposed. If the investigation is a prolonged one, the investigating officer should keep the complainant informed, in writing, as to the progress of the investigation and as to when it is likely to be concluded. All responses to the complainant should be in writing and sent to their email address marked "confidential".

Public Interest Disclosure or Emergency Disclosure

A Whistleblower is also entitled to make either a Public interest Disclosure or an Emergency Disclosure to a member of parliament (state or federal) or to a journalist in either print, radio, television or electronic media, provided that:

Public Interest Disclosure

- the Whistleblower has made a disclosure with either ASIC, APRA or another Commonwealth body prescribed by regulation and at least 90 days has passed since the disclosure was made;
- the matters reported are a matter of public interest (**Public Interest Disclosure**); and
- before making a Public Interest Disclosure, the discloser has given written notice to the body to which the previous disclosure was made that:
 - includes sufficient information to identify the previous disclosure; and
 - states that the discloser intends to make a Public Interest Disclosure.

Emergency Disclosure

- the Whistleblower has made a disclosure with either ASIC, APRA or another Commonwealth body prescribed by regulation;

- the matters reported concern a substantial and imminent danger to the health and safety of one or more persons or to the natural environment (**Emergency Disclosure**); and
- before making an Emergency Disclosure, the discloser has given written notice to the body to which the previous disclosure was made that:
 - includes sufficient information to identify the previous disclosure; and
 - states that discloser intends to make an Emergency Disclosure.

When making an Emergency Disclosure the extent of information disclosed in the emergency disclosure must be no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

A Whistleblower that makes a Public Interest Disclosure and Emergency Disclosure in the manner above will be entitled to the Whistleblower protections disclosed in this policy and provided in the Corporations Act 2001 (Cth).

The Whistleblower should seek independent legal advice prior to making a Public Interest Disclosure or Emergency Disclosure.

Protection of a Whistleblower

A whistleblower will always be provided an assurance of anonymity (if requested), however, there may be circumstances where their identity may be required to be disclosed in the event of legal proceedings.

A Whistleblower is also entitled to make disclosures anonymously.

A whistleblower will be advised that there are some instances where their identity will be impossible to conceal if the reported conduct is investigated.

Information received from a Whistleblower will remain confidential and will only be subject to disclosure if:

- (a) The Whistleblower provides their express written consent; or
- (b) disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
- (c) the concern is reported to ASIC, APRA, or the AFP;
- (d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation; or
- (e) The Whistleblower Officer (or alternative investigating officer) or the Company is compelled by law to do so.

Where a Whistleblower's identity is required to be revealed, the Whistleblower Officer (or alternative investigating officer) will discuss with the Whistleblower whether and how best to proceed.

A Whistleblower who reports matters in good faith and on reasonable grounds, and has not been involved in the misconduct reported, will not be penalised or personally disadvantaged because they have reported a matter. Under the Corporations Act 2001 (Cth), the Whistleblower will have the following protections:

- (i) the Whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- (ii) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the Whistleblower for making the report;
- (iii) in some circumstances, the reported information is not admissible against the Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty (such as where the disclosure has been made to ASIC or APRA, or where the disclosure qualifies as a Public interest Disclosure or an Emergency Disclosure);

- (iv) anyone who causes or threatens to cause detriment to a Whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;
- (v) a Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (vi) the person receiving the report commits an offence if they disclose the substance of the report or the Whistleblower's identity, without the Whistleblower's consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Regardless of whether the suspicion proves to be unfounded or real, the Company will not tolerate harassment or victimisation of anyone who raises a genuine concern under this policy and the Company will deal with any victimisation and harassment of a Whistleblower harshly.

The Company strictly prohibits all forms of detrimental conduct against a Whistleblower. Detrimental Conduct means any actual or threatened conduct that could cause a detriment to the Whistleblower as a result of making a disclosure, including:

- termination of employment
- harassment, bullying or intimidation;
- personal or financial disadvantage;
- unlawful discrimination;
- harm or injury, including psychological harm;
- damage to reputation; or
- any other conduct that constitutes retaliation.

The Company will take all reasonable steps to protect the Whistleblower from Detrimental Conduct and will take action if it considers appropriate where such conduct is identified. The Company also strictly prohibits all forms of Detrimental Conduct against people who are involved in an investigation of a Whistleblower disclosure in response to their involvement in that investigation.

A Whistleblower may be entitled to compensation and/or other remedies (such as injunctions and orders requiring an apology or reinstatement of employment) to compensate for any victimisation, bullying, discrimination, harm or detriment which the Whistleblower has suffered as a result of reporting the issue to the Company.

If a Whistleblower does seek compensation or some other remedy from another person, entity or the Company in relation to harm suffered as a result of whistleblowing, then the Whistleblower has the onus to point to evidence which suggests a reasonable possibility of such harm having occurred. The other party bears the onus of proving that the claim is false.

The law imposes serious penalties upon persons and entities, including the Company, who breach the confidentiality of, or cause harm to, a Whistleblower. These penalties may include significant fines and/or imprisonment.

If any individual would like to obtain more information about the protections available for whistleblowers, individuals can contact the Company Secretary, Kar Chua via email on kar.chua@gatewaymining.com.au or by phone on 02 8316 3998.

Retention of Records

The Company shall retain all records relating to any reported matter and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission or as required by any applicable law. The types of records to be retained by the Company shall include records of all steps taken in connection with the investigation and the results of any such investigation, including any independent professional advice.

False Reporting

When making a disclosure, Whistleblowers will be expected to have reasonable grounds to suspect the information they are disclosing is true. Whistleblowers will not be penalised if the information turns out to be incorrect. However, individuals who make allegations or report a matter without reasonable good faith of the information, or who knowingly provide false information or make a false representation will be disciplined by the Company, and this will be considered a serious matter.

Ensuring fair treatment of people mentioned in a disclosure

In addition to protecting Whistleblowers as set out in this policy, the Company will also ensure that people mentioned in a report or disclosure by a Whistleblower are treated fairly by mandating that any person authorised by the Company to receive reports from whistleblowers (including senior managers, officers, auditors, lawyers and other directors):

- are briefed with a copy of this policy annually along with other corporate governance policies and documents;
- agree:
 - to abide by the terms of this policy;
 - not to disclose to any person or entity, other than to the Board and senior management of the Company, the Police, APRA, ASIC, ATO or another authorised Commonwealth authority the identity or contact details of a person referred to within the disclosure; and
 - not to disclose to any person or entity, other than to the Board and senior management of the Company, the Police, APRA, ASIC, ATO or another authorised Commonwealth Government authority the information referred to within the disclosure.

The Company will deal with any breaches of this policy through the Company's disciplinary procedure as a breach of the Company's Code of Conduct.

How the policy is to be made available

A copy of this policy will be available on the Company's website. A hard copy of this policy will also be made available at the Company's registered office and will be provided on request.

The Company's Audit and Risk Committee will review this policy annually and recommend any changes to the Board. The Board may, in its discretion, adjust or exclude a specific requirement of this policy from time to time, either generally or on a case by case basis. This policy may be amended, ceased or replaced, by resolution of the Board.

Computer Usage and Conduct Policy

Internet, email and computer facilities are primarily for gathering, communicating and processing information related to Gateway Mining's official business.

Reasonable private use, from time to time, of these facilities by Gateway employees is permitted, provided it does not interfere with official duties or adversely impact on the availability of facilities.

Gateway reserves the right to restrict the private use of the facilities at its discretion.

All employees shall take reasonable care to minimise the risk of loss, damage, alteration and modification to Company equipment, software, security systems, network connections and data used by them or under their control.

All employees are responsible for maintaining the integrity of their individual access passwords to the facilities.

Records which are created through the use of Gateway's computer facilities are Company records and as such, remain the property of the Company.

Gateway cannot guarantee the security or privacy of communication using its computer facilities.

Gateway accepts no responsibility for any loss incurred by an employee through the private use of Gateway's computer facilities.

Gateway will co-operate fully with any State, Federal or International legal body in the event that its computer facilities have been used for illegal activities.

Independent Professional Advice

The Board acknowledges the need for independent judgment on all Board decisions, irrespective of each individual director's independence.

To assist directors with independent judgment, it is the Board's Policy that if a director considers it necessary to obtain independent professional advice to properly discharge the responsibility of their office as a director then, provided the director first obtains approval for incurring such expense from the Chair, the Company will pay the reasonable expenses associated with obtaining such advice.

Risk Management

Overview

In managing risk, it is the Company's practice to take advantage of potential opportunities while managing potential adverse effects. This Policy sets out the Company's approach to risk.

1) Role of the Board and Delegated Responsibility

The Board has the responsibility for the maintenance of the strategy of the Company, which includes the identification of significant business risks. This responsibility is fulfilled by the Audit and Risk Committee which reviews the major risks affecting each business segment and develops strategies to mitigate these risks. It reports to the Board following each meeting.

The Audit and Risk Committee is responsible for approving the Company's policies on risk oversight and management and satisfying itself that management has developed and implemented a sound system of risk management and internal control.

Implementation of the risk management system and day-to-day management of risk is the responsibility of the Executive Directors, with the assistance of senior management, as required.

2) Role of Audit and Risk Committee

The Audit and Risk Committee has responsibility for identifying, assessing, monitoring and managing risks. The Audit and Risk Committee is also responsible for identifying any material changes to the Company's risk profile and ensuring, with approval of the Board, the risk profile of the Company listed in this Policy are updated to reflect any material change.

The Audit and Risk Committee is required to report on the progress of, and on all matters associated with, risk management on a regular basis. The Audit Risk Committee is to report to the Board as to the effectiveness of the Company's management of its material business risks, at least once a quarter.

3) Authority of the Audit and Risk Committee

In fulfilling the duties of risk management, the Audit and Risk Committee may have unrestricted access to Company employees, contractors and records and may obtain independent expert advice on any matter they believe appropriate, with the prior approval of the Board.

4) Risk Profile

The Company considers that any risk that could have a material impact on its business should be included in its risk profile. The risk profile of the Company can be categorised as follows:

- Market-related
- Financial reporting
- Operational
- Environmental
- Economic cycle/marketing
- Legal and compliance

5) Additional Policies and Practices

The Company maintains several policies and practices designed to manage specific business risks. These include:

- Audit and Risk Committee Charter: the Audit and Risk Committee Charter sets out the role of the Audit and Risk Committee (or its equivalent) which includes, among other things, monitoring and reviewing the integrity of the financial reporting of the Company and any significant financial reporting judgements; and reviewing the Company's internal financial control system and, unless expressly addressed by a separate risk committee or by the Board itself, risk management systems.
- Insurance Program.
- Regular budgeting and financial reporting: the Company has regular budgeting in place. It is the role of the Audit and Risk Committee (or its equivalent) to review the integrity of the financial reporting of the Company.
- Clear limits and authorities for expenditure levels: the Company's Board Charter sets out Materiality Thresholds. These include quantitative and qualitative thresholds as well as triggers for the materiality of contracts.
- Procedures to assist with establishing and administering corporate governance systems and disclosure requirements: the Company has adopted a Corporate Governance statement which contains policies and procedures to assist the Company establish and maintain its governance practices.

6) Responsibility to Stakeholders

The Company considers the reasonable expectations of stakeholders particularly with a view to preserving the Company's reputation and success of its business. Factors which affect the Company's continued good standing are included in the Company's Risk Profile.

7) Continuous Improvement

The Company's risk management system is evolving. It is an on-going process and it is recognised that the level and extent of the risk management system will evolve commensurate with the development and growth of the Company's activities.

OPERATIONS

Policy on Health and Safety

All Gateway Mining Ltd activities will be carried out in a manner that protects the safety and health of employees, contractors, visitors and the community. Gateway will always seek to provide a safe working environment and value safety above profits.

To achieve this, Gateway will:

- Implement and maintain a *Health and Safety Management System*, which incorporates *Safe Operating Procedures* to ensure that hazards are identified, assessed and controlled.
- Provide and maintain a safe and healthy workplace and equipment, by complying with or exceeding all obligations outlined in applicable acts, regulations and codes of practice.
- Provide leadership and resources so that personnel have the ability and desire to achieve a safe, healthy and productive workplace.
- Employ only those contractors who demonstrate a high level of commitment and performance with respect to safety and health.
- Measure, review and communicate safety, health and other business targets to ensure performance is continually improved.
- Expect all employees to use their skills and knowledge to improve safety and health.
- Implement suitable *Fitness for Work* procedures for the appropriate monitoring of fatigue, drugs and alcohol in the workplace.
- Expect all employees to co-operate with Gateway to maintain a workplace where other employees are not unnecessarily exposed to hazards or risks.

All employees and contractors must take reasonable care for their own safety and health at work and avoid harming the safety and health of other people through any act or omission at work.

Policy on Fitness for Work

All Gateway Mining Ltd activities will be carried out in a manner that protects the safety and health of employees, contractors, visitors and the community. Gateway seeks to provide a safe workplace for all employees and will ensure all employees are fit for work.

To achieve this Gateway undertakes to:

- Implement a program to provide for fatigue management where relevant.
- Not tolerate any individual at work who is adversely affected by alcohol or drugs. Gateway will introduce appropriate screening programs to enforce this.
- Facilitate alcohol and drug abuse counselling and/or rehabilitation as appropriate.
- Provide employees with internal mechanisms to aid them in situations where external factors including mental health, may be affecting their ability to work safely.
- Take appropriate actions with any person who is found to be unfit for work. The Company's primary aim is that all individuals present fit for work and comply with the requirements of the relevant mining and safety legislation in the jurisdictions in which we operate.

Policy on Environment

Gateway Mining Ltd views environmental management as essential to its own future and to the future of the mining industry in general. Gateway considers that sound environmental management benefits all stakeholders, including shareholders, employees, contractors, the communities within which we work and the broader community as a whole.

All employees will be active towards sound environmental management and as a minimum, ensure compliance with all statutory requirements associated with the Company's activities, from mineral exploration, mining and processing through to the sale of mineral products.

To achieve and maintain high environmental standards, Gateway and its employees undertake to:

- Implement an *Environmental Management System* that incorporates elements to identify, control, monitor and as appropriate rehabilitate environmental impacts from all stages of Gateway's activities.
- Implement strategies for continual improvement.
- Comply with all environmental legislation, licenses and regulations.
- Communicate regularly with employees, customers, suppliers and contractors about the aims of the Company's environmental policy and the responsibilities implied.
- Advise the community, shareholders, government authorities and other stakeholders of the company's environmental performance.

Policy on Community Relations and Indigenous Peoples

Gateway Mining Ltd is committed to developing mutually beneficial relationships with the communities in which we work or propose to work.

Gateway and its employees shall:

- Establish and maintain effective, positive and respectful communication with members of local communities.
- Ensure that local people are properly consulted regarding any development proposed by the Company that may have a social, cultural, economic or historical impact on their community and/or livelihoods.
- Aim to maximise the potential for economic development of local communities through the employment of local people and support of local businesses.
- Aim to introduce or contribute toward the financial support of education, training and employment programs for local communities.
- Ensure that activities are conducted in a manner that are sensitive to the local indigenous people's rights and interests and in particular, that it has regard for, and acknowledges, local heritage and cultural issues.

Ensure that activities are conducted in compliance with Local, State and Federal Government legislation and where appropriate, the customs and interests of the local indigenous people.

CODE OF CONDUCT

This **Code of Conduct** sets out the principles and standards which the Board, management and employees of the Company are encouraged to strive towards when dealing with each other, shareholders, other stakeholders and the broader community.

The purpose of the **Code of Conduct** is to promote a safe, healthy and productive workplace wherever the Company operates. Underpinning the Code is the expectations that all persons performing work for and on behalf of the Company will conduct themselves honestly and professionally.

The Code of Conduct does not, and cannot, cover every possible action or scenario a member of the Company may encounter during their employment or engagement with the Company.

Integrity

The Board and senior executives are committed to conducting themselves with integrity and honesty in accordance with this **Code of Conduct**.

Directors, management and employees shall deal with the Company's customers, suppliers, competitors and each other with honesty, fairness and integrity and observe the rule and spirit of the legal and regulatory environment in which the Company operates.

Responsibility to Shareholders

The Company aims:

- a) to increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders and the financial community; and
- b) comply with systems of control and accountability which the Company has in place as part of its corporate governance with openness and integrity.

Respect for the Law

The Company is to comply with all legislative and common law requirements which affect its business wherever it operates. Where the Company has operations overseas, it shall comply with the relevant local laws as well as any applicable Australian laws. Any transgression from the applicable legal rules is to be reported to the Managing Director as soon as a person becomes aware of such a transgression.

Conflicts of Interest

Directors, management and employees must not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company. Where a real or apparent conflict of interest arises, the matter should be brought to the attention of:

- a) the Chair in the case of a Board member or the Managing Director;
- b) the Managing Director in the case of the Chair;
- c) the Managing Director in the case of a member of management; and
- d) a supervisor in the case of an employee,

so that it may be considered and dealt with in an appropriate manner for all concerned.

Protection of Assets

Directors, management and employees must protect the assets of the Company to ensure availability for legitimate business purposes and ensure all corporate opportunities are enjoyed by the Company and that no property, information or position belonging to the Company or opportunity arising from these are used for personal gain or to compete with the Company.

Confidential Information and Privacy

Directors, management and employees must respect confidentiality of all information of a confidential nature which is acquired in the course of the Company's business and not disclose or make improper use of such confidential information to any person unless specific authorisation is given for disclosure or disclosure is legally mandated.

The Company's information also includes intellectual property assets, such as patents, trademarks, copyright, design and other intellectual property assets. These assets are valuable assets which need to be protected, in the same way as physical assets. Members of the Company are expected to be aware of the need to protect the Company's intellectual property, and be aware of potential infringement of the Company's intellectual property rights through unauthorised use by personnel, customers, suppliers and competitors. It follows that members of the Company must also respect intellectual property rights of others as unauthorised use of others intellectual property can expose the Company and personnel to legal action, damages and fines.

Members of the Company must not take improper advantage of any information, including confidential and commercially sensitive information and intellectual property, gained in the course of their employment or engagement. This could lead to serious consequences including disciplinary action or termination of your employment or engagement.

If a member of the Company leaves the Company they must not use confidential information and intellectual property obtained during your employment or engagement to advantage your prospective employer or business or disadvantage the Company generally in its dealings with others.

Employment Practices

The Company will employ the best available persons with skills required to carry out vacant positions.

The Company will use its best endeavours to ensure a safe workplace and maintain proper occupational health and safety practices commensurate with the nature of the Company's business and activities

Responsibility to the Community

The Company will recognise, consider and respect health and safety, environmental issues and other community concerns which arise in relation to the Company's activities and comply with all applicable legal requirements.

Responsibility to the Individual

The Company recognises and respects the rights of individuals and will comply with the applicable legal rules regarding privacy, and the use of privileged or confidential information.

Unacceptable Behaviour

The Company will not tolerate unacceptable or inappropriate behavior that impacts, or has the potential to impact, adversely on other personnel or the Company.

Unacceptable and Inappropriate behavior includes, but is not limited to, the following:

- (i) abuse, harassment, bullying or victimisation, physical abuse or assault and threatening or intimidating behaviour towards others;
- (ii) not adhering to safety and security procedures or standards;
- (iii) breach of relevant laws or regulations
- (iv) careless behaviour that could endanger the safety of yourself or others;
- (v) inappropriate use of the Company's assets;
- (vi) using image recording devices, such as cameras, mobile phones, scanners or photocopiers to capture and distribute images of any of the following without authorisation from the Company:
 - private, confidential or copyrighted documents or other material;
 - Company property or facilities that are not accessible to the general public;
 - any person without their express permission;
 - any person, object, act or incident where the image would be considered inappropriate or offensive; and
 - accessing, storing, processing or transmitting any information of a threatening, obscene, pornographic, discriminatory or harassing nature.
- (vii) theft or attempted theft;
- (viii) fraud or attempted fraud;
- (ix) failure to disclose a conflict of interest, or potential conflict of interest;
- (x) activities adversely affecting the Company or its reputation (for example, making unauthorised public statements about the Company or its position in respect of any matter); directly or indirectly engaging in any activity which could by association cause;
- (xi) unauthorised use or passing of sensitive or confidential information (electronic or hard copies) relating to the Company or its operations to a third party or posting such information in a public domain;
- (xii) unauthorised use of the Company's name or logo; and
- (xiii) failure to comply with any other Company policy or procedure.

Safe Working Environment

The Company aims to operate a safe workplace that is free of injuries and achieves zero safety, property or equipment damage or environmental harm.

Also refer to individual policies relating to:

- a) Health and Safety
- b) Fitness for Work
- c) Environment

All personnel are responsible for their own safety and the safety and wellbeing of others around them in the workplace and in the community that may be affected by their activities.

This requires employees to obey all reasonable instructions, work safely, wear protective equipment if required, follow correct procedures when working and report incidents. Work should not be undertaken without a clear understanding of a safe method of work that minimises the risk of injury or illness, plant or equipment damage and environmental harm.

Obligations Relative to Fair Trading and Dealing

The Company will deal with others in a way that is fair and will not engage in deceptive practices.

Financial and other inducements

It is an offence to bribe a foreign public official under the Criminal Code Act 1995 ("**Code**"). There are potentially serious consequences for breaching the Code including imprisonment. The Code describes a bribe as providing, causing or promising a benefit to another person where that benefit is not legitimately due. The Code makes this provision irrespective of whether the benefit is customary or perceived to be customary or tolerated.

Internationally, various similar legislation enables some other countries to prosecute their own citizens and corporations, as well as other persons within their jurisdiction, for bribery of public officials abroad.

The Company does not countenance the making of payments (including payments in kind such as gifts, favours, etc.) to influence individuals to award business opportunities to the Company or to make business decisions in the Company's favour.

In some countries employees may be asked to make small payments to low-level public officials or government employees which are sometimes called facilitation payments. These payments are sought to expedite or bring about routine services or actions by those individuals. The Company does not support making these payments as a matter of policy, and expects employees and officers to make every effort to avoid them.

Where a payment of this kind cannot be resisted the payment must, at a minimum, be approved by the employee's supervisor and be accounted for clearly and accurately. A record must be kept detailing the value of the benefit, the date on which the conduct occurred, the identity of the foreign public official and particulars of the routine government action that was sought to be expedited or secured.

In addition, the Company must maintain an accurate and auditable record of all financial transactions in accordance with generally accepted accounting principles. This includes maintaining appropriate records of all gifts, entertainment and payments to government officials, employees and others. Entries should not distort or disguise the true nature of any transaction.

This Code of Conduct does not prohibit any payments, including facilitation payments, where these payments are made in accordance with the Code and this Code of Conduct.

This Code of Conduct also applies to agents and third parties who are employed by the Company to represent its interests.

Compliance with the Code of Conduct

Any breach of compliance with this Code of Conduct is to be reported directly to the Managing Director, Chair or Report and Investigation Officer (if one is appointed), as appropriate. Anyone breaching this Code of Conduct may be subject to disciplinary action, including termination.

Periodic Review of Code



The Company will monitor compliance with this Code of Conduct periodically by liaising with the Board, management and employees especially in relation to any areas of difficulty which arise from this Code of Conduct and any other ideas or suggestions for improvement of it. Suggestions for improvements or amendments to this Code of Conduct can be made at any time by providing a written note to the Managing Director.