

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Introduced 01/07/14 Amended 02/11/15

Name of entity:

Resolute Mining Limited

ABN / ARBN:

39 097 088 689

Financial year ended:

30 June 2017

Our corporate governance statement² for the above period above can be found at:³

☐ These pages of our annual report:

☒ This URL on our website: <http://www.rml.com.au/corporate-governance.html/>

The Corporate Governance Statement is accurate and up to date as at 30 June 2017 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.

Date: 27 October 2017

Name of Director or Secretary authorising lodgement:

Amber Stanton
General Counsel and Company Secretary

¹ Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of rule 4.10.3.

² "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (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 fact that we follow this recommendation: ☒ in our Corporate Governance Statement ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): ☒ at this location: http://www.rml.com.au/uploads/7/2/0/8/72081691/170629-rsg-board_charter.pdf	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, 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.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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 fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

⁴ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
1.5	A listed entity should: (a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either: (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) 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.	... the fact that we have a diversity policy that complies with paragraph (a): ☒ in our Corporate Governance Statement ... and a copy of our diversity policy or a summary of it: ☒ at this location: http://www.rml.com.au/uploads/7/2/0/8/72081691/rsg-diversity_policy_-_1606.pdf ... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them: ☒ in our Corporate Governance Statement ... and the information referred to in paragraphs (c)(1) or (2): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	... the evaluation process referred to in paragraph (a): ☒ at this location: https://www.rml.com.au/uploads/7/2/0/8/72081691/rsg-performance_evaluation_process_-_171026-2-final-for_website.pdf ... and the information referred to in paragraph (b): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	... the evaluation process referred to in paragraph (a): ☒ at this location: https://www.rml.com.au/uploads/7/2/0/8/72081691/rsg-performance_evaluation_process_-_171026-2-final-for_website.pdf ... and the information referred to in paragraph (b): ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) 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 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.	If the entity complies with paragraph (a): ... the fact that we have a nomination committee that complies with paragraphs (1) and (2): ☒ in our Corporate Governance Statement ... and a copy of the charter of the committee: ☒ at this location: http://www.rml.com.au/uploads/7/2/0/8/72081691/170629-rsg-nomination_committee_charter.pdf ... and the information referred to in paragraphs (4) and (5): ☒ at this location: https://www.rml.com.au/reports.html	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	... our board skills matrix: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association 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 names of the directors considered by the board to be independent directors: ☒ in our Corporate Governance Statement ... and, where applicable, the information referred to in paragraph (b): ☒ in our Corporate Governance Statement ... and the length of service of each director: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement AND ☒ at is location: https://www.rml.com.au/uploads/7/2/0/8/72081691/rsg-procedure_for_appointment_of_new_directors_-_1606.pdf	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	... our code of conduct or a summary of it: ☒ in our Corporate Governance Statement AND ☒ at this location: https://www.rml.com.au/uploads/7/2/0/8/72081691/rsg-code-of-conduct_1606_updated.pdf	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) 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 (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	If the entity complies with paragraph (a): ... the fact that we have an audit committee that complies with paragraphs (1) and (2): ☒ in our Corporate Governance Statement ... and a copy of the charter of the committee: ☒ at this location: https://www.rml.com.au/uploads/7/2/0/8/72081691/rsg-audit_committee_charter_-_1606.pdf ... and the information referred to in paragraphs (4) and (5): ☒ at this location: https://www.rml.com.au/reports.html	☐ an explanation why that is so in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
4.3	A 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.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: ☒ in our Corporate Governance Statement AND ☒ at this location: http://www.rml.com.au/uploads/7/2/0/8/72081691/170629-rsg-continuous_disclosure_policy.pdf	☐ an explanation why that is so in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	... information about us and our governance on our website: ☒ at this location: https://www.rml.com.au/corporate-governance.html	☐ an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: ☒ in our Corporate Governance Statement AND ☒ at this location: http://www.rml.com.au/uploads/7/2/0/8/72081691/rsg-communications_strategy_-_1606_updated.pdf	☐ an explanation why that is so in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: ☒ in our Corporate Governance Statement AND ☒ at this location: https://www.rml.com.au/uploads/7/2/0/8/72081691/rsg-communications_strategy_-_1606_updated.pdf	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
6.4	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 fact that we follow this recommendation: ☒ in our Corporate Governance Statement AND ☒ at this location: https://www.rml.com.au/uploads/7/2/0/8/72081691/rsg-communications_strategy_-_1606_updated.pdf	☐ an explanation why that is so in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) 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.	If the entity complies with paragraph (a): ... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2): ☒ in our Corporate Governance Statement ... and a copy of the charter of the committee: ☒ at this location: http://www.rml.com.au/uploads/7/2/0/8/72081691/170629-rsg-audit_and_risk_committee_charter.pdf ... and the information referred to in paragraphs (4) and (5): ☒ in our Corporate Governance Statement AND ☒ at this location: https://www.rml.com.au/reports.html	☐ an explanation why that is so in our Corporate Governance Statement
7.2	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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound: ☒ in our Corporate Governance Statement ... and that such a review has taken place in the reporting period covered by this Appendix 4G: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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 risk management and internal control processes.	If the entity complies with paragraph (a): ... how our internal audit function is structured and what role it performs: If the entity complies with paragraph (b): ... the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes: ☒ in our Corporate Governance Statement	☐ an explanation why that is so in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks: ☒ in our Corporate Governance Statement AND ☒ at this location: https://www.rml.com.au/reports.html	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) 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.	[If the entity complies with paragraph (a):] ... the fact that we have a remuneration committee that complies with paragraphs (1) and (2): ☒ in our Corporate Governance Statement ... and a copy of the charter of the committee: ☒ at this location: http://www.rml.com.au/uploads/7/2/0/8/72081691/170629-rsg-remuneration_committee_charter.pdf ... and the information referred to in paragraphs (4) and (5): ☒ in our Corporate Governance Statement AND ☒ at this location: https://www.rml.com.au/reports.html	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives: ☒ in our Corporate Governance Statement AND ☒ at this location: https://www.rml.com.au/reports.html	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	... our policy on this issue or a summary of it: ☒ in our Corporate Governance Statement AND ☒ at this location: http://www.rml.com.au/uploads/7/2/0/8/72081691/170824-rsg-securities_trading_policy-final.pdf	☐ an explanation why that is so in our Corporate Governance Statement OR ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable



Resolute

Corporate Governance Statement

as at 30 June 2017

The Board of Resolute Mining Limited (**Resolute** or **Company**) is responsible for the corporate governance of the consolidated entity (**Group**). The Board guides and monitors the business and affairs of the Company on behalf of the Company's shareholders (**Shareholders**) by whom they are elected and to whom they are accountable.

The Board has adopted the "Corporate Governance Principles and Recommendations 3rd edition" established by the ASX Corporate Governance Council and published by the Australian Securities Exchange (**ASX**) in March 2014.

A description of the Company's main corporate governance practices is set out below. All practices, unless otherwise stated, were in place for the entire year. We have set out our practices in line with the principles established by the ASX.

This Corporate Governance Statement has been approved by the Board and is accurate and up to date as at 30 June 2017.

This Corporate Governance Statement makes various references to information contained in the Company's 2017 Annual Report (**Annual Report**). A full copy of the Annual Report can be viewed [here](#).

1. LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

1.1 The Board of Directors and Management

On 29 June 2017, the Board revised its Board Charter, a copy of which can be viewed [here](#). The Board Charter outlines the functions reserved to the Board and those delegated to management, and demonstrates that the responsibilities and functions of the Board are distinct from management.

The Board is responsible for the overall management, strategic direction and corporate governance of the Company and for delivering accountable corporate performance in accordance with the Company's goals and objectives. As part of its responsibilities, the Board is required to:

- provide strategic direction to the Group, maximise performance, generate appropriate levels of Shareholder value and financial return and sustain the growth and success of the business;
- monitor the operational and financial position of the Company specifically and the Group generally;
- ensure the principal risks faced by the Group are identified and oversee that appropriate control and monitoring systems are in place to manage the impact of these risks;
- appoint (and where appropriate, remove) the CEO and monitor other key executive appointments; and
- evaluate the performance of the CEO and through the CEO, receive reports on the performance of other senior executives in the context of the attainment of the Group's strategies and objectives.

The CEO is responsible for the management, operations and running of the day to day affairs of the Group under delegated authority from the Board.

Further details of the responsibilities of the Board and CEO (and management under sub-delegation from the CEO) can be found in the Board Charter.

1.2 Board appointments

The Company undertakes appropriate checks on director candidates, including checks on the person's character and experience, before either appointing a person as a director or putting that person forward as a candidate for election or appointment.

Details of the members of the Board including their experience, expertise and qualifications are set out in the Directors' Report under the heading "Directors" in the Annual Report.

1.3 Board agreements

The Company has a written agreement in place with each Director and senior executive which sets out the terms of their appointment. Material variations to these agreements are disclosed to the ASX to the extent required by the ASX Listing Rules.

1.4 Company Secretary

The Company Secretary has a direct line of communication with all Directors and is directly accountable to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. The Company Secretary is responsible for advising the Board and its Committees on governance, policy and procedural issues and the preparation of Board papers and minutes.

1.5 Diversity

In accordance with best governance practice, a diversity and inclusion policy has been established which includes the review of diversity within the Group by considering Board composition, executive composition and employee composition by gender.

The Company's Diversity and Inclusion Policy applies to all employees of the Company and its subsidiary companies. Details of the policy are set out on the Company's website [here](#).

The goal of the Diversity and Inclusion Policy is to have a high performing workforce that takes into account and recognises the communities in which we operate. The Directors have set measurable objectives towards establishing this goal. Details of these objectives and the progress towards achieving them are provided in the table below.

Measurable Objective	Activity During Year		
To include in the Nomination Committee Charter responsibility for diversity, including an annual review and report to the Board on the: (a) progress towards achieving these measurable objectives and overall effectiveness of the policy; (b) proportion of women and men in the Company's workforce at three levels in the organisation (Board level, senior management and the whole organisation), including benchmarking this data against relevant industry standards where possible; and (c) remuneration by gender together with any recommendations to the Board.	In the last financial year there has been one female Board appointment, Yasmin Broughton, one female executive appointment, Lee-Anne de Bruin as CFO, and two female management appointments, one of which was a promotion. At Syama there was one female promotion to a leadership position. Since the commencement of the financial year, there has been one female executive appointment, Amber Stanton in the role of General Counsel and Company Secretary. The proportion of females and males in the Group (Australian data only) is detailed in the table below. Benchmarking data specific to Mining from the Workplace Gender Equality Agency (WGEA) (where available) is also detailed.		
		Women	Men
			WGEA Women¹
	Board ²	16.7%	83.3%
	KMP ³	28.6%	71.4%
	Senior Managers ³	0.0%	100.0%
	Other Managers ³	8.3%	91.7%
	Overall ³	19.8%	80.2%
	1 WGEA Mining Industry Benchmark data from 2016		
	2 As at 30 June 2017		
	3 As at 31 March 2017 and as detailed in Resolute's WGEA report.		

Measurable Objective	Activity During Year
To engage consultants that support and promote the Company's diversity and inclusion policy.	The Company has specifically requested recruiters present a diverse range of candidates.
To ensure that candidate lists for permanent employee positions are suitably qualified and where possible recognisably diverse by age, sex or ethnicity.	25% of Australian appointments were female. (Excluding African nationals). The Company is focused on attracting a diverse range of candidates. To build on the candidate pool, we have recently sponsored students at the Women in Mining WA Summit.
To consider diversity when reviewing Board succession plans with the aim to have gender representation and diversity.	There was one female Board appointment made during the 2016/2017 year. Yasmin Broughton was appointed to the Board in June 2017.

1.6 Board Performance Evaluation

The Company has a Performance Evaluation Process for periodically evaluating the performance of the Board, its committees, individual Directors and senior executives which can be viewed [here](#).

In the year under review the Board committed to a comprehensive review of the Group's governance framework and arrangements. The review process commenced in the fourth quarter of 2016/2017 and extended into the current financial year. The review process was facilitated by an independent governance consultant utilising the proprietary governance analysis tool (GAT) of the Australian Institute of Company Directors. The review process extended to individual director, board dynamics and processes, and holistic organisational governance considerations, all consistent with ASX Corporate Governance Council Corporate Governance Principles and Recommendations.

The Chairman and the Board regularly discuss the performance of the Board, the performance of the individual Directors (including the CEO) and the committees of the Board. The Chairman is responsible for meeting with the individual Directors to discuss their performance and contribution to the Board.

The performance of the Board was continually assessed during the reporting period, which has led to the ongoing renewal of the Board. In this regard, during the reporting period, one Director resigned, two new Directors were appointed and a new Chairman was appointed.

1.7 Senior Executives Performance Evaluation

The CEO is responsible for formally evaluating the performance of senior executives each year. A performance appraisal questionnaire is completed by each senior executive and reviewed and discussed with the CEO in a formal meeting.

The CEO's performance is periodically reviewed by the Nomination Committee and the Remuneration Committee (each discussed in more detail in sections 2.1 and 8.1 below) in accordance with agreed performance parameters.

A performance evaluation of the CEO and senior executives took place during the reporting period and was conducted in accordance with the process described above.

2. STRUCTURE THE BOARD TO ADD VALUE

2.1 Nomination Committee

On 29 June 2017 the Board resolved to separate the Remuneration and Nomination Committee into two separate Committees in order to allow each Committee to provide greater focus in considering the matters for which it is responsible. The Nomination Committee is governed by the Nomination Committee Charter which can be viewed [here](#). Prior to 29 June 2017, the joint Nomination and Remuneration Committee operated under a now superseded Remuneration and Nomination Committee Charter and Policy.

The Nomination Committee is responsible for Board and Board Committee membership, succession planning and performance evaluation. Further roles and responsibilities of this Committee, including a description of the procedure for the selection, appointment and re-election of incumbents, can be found in the Nomination Committee Charter.

The Directors acting on the Nomination Committee (which was the Remuneration and Nomination Committee prior to 29 June 2017) for the financial year ended 30 June 2017 were Mr M. Botha (Chairman), Mr P. Huston (resigned 29 June 2017), Mr H. Price, Ms Y. Broughton (appointed 29 June 2017) and Mr M. Potts (appointed 29 June 2017). The attendance record in the current year of members at Nomination Committee meetings is noted in the Directors' Report under the heading "Directors' Meetings" in the Annual Report.

All members of the Nomination Committee are independent Directors.

2.2 Board Composition and Skills Matrix

The Board

The Board is comprised of five non-executive Directors (including the Chairman) and one executive director (being the Managing Director and CEO).

The table below sets out the detail of the tenure of each director.

Director	Role of Director	First Appointed*	Qualification
Martin John Botha	Non-executive director (appointed Chairman from 29 June 2017)	February 2014	BSc Eng
Peter Ross Sullivan	Non-executive director	June 2001	B.E., MBA
Henry Thomas Stuart Price	Non-executive director	November 2003	B.Com., FCA, MAICD
Peter Huston**	Non-executive director (Chairman from 8 June 2001 to 29 June 2017)	June 2001	B. Juris, LLB (Hons), B.Com., LLM
Yasmin Broughton	Non-executive director	29 June 2017	B.Com, PG Dip Law, GAICD

Mark Potts	Non-executive director	29 June 2017	BSc(Hons)
John Paul Welborn	Managing Director and CEO	February 2015	B.Com, CA, FAIM, SA Fin, MAICD, MAusIMM

*Resolute was incorporated on 8 June 2001.

** Mr Huston resigned on 29 June 2017.

In relation to the term of office, the Company's constitution specifies that one third of all Directors (with the exception of the CEO) must retire from office annually and are eligible for re-election. The Nomination Committee assesses and determines whether to endorse the re-election of Directors required to retire by rotation.

Skills Matrix

A profile of each Director setting out their skills, experience, expertise and period of office is set out in the Directors' Report in the Annual Report.

The Board has identified that the appropriate mix of skills and diversity required of its members on the Board to operate effectively and efficiently is achieved by personnel having substantial skills and experience in operational management, mining and technical, capital projects, strategy/risk, finance, listed resource companies, equity markets and sustainability and stakeholder management.

Each Director brings a unique and varied skillset covering relevant aspects of the desired mix of skills and diversity required in the composition of the Board, and each Director has the right of access to all Company information and to the senior executive team.

The table below summarises the six Directors' areas of competence, skills and experience.

Category	Number of Directors
Executive Leadership Sustainable success in business at a very senior executive level in a successful career.	6
Global Experience Senior management or equivalent experience in multiple global locations, exposed to a range of political, cultural, regulatory and business environments.	5
Governance Commitment to the highest standards of governance, including experience with a major organisation that is subject to rigorous governance standards, and an ability to assess the effectiveness of senior management.	5
Strategy/Risk Track record of developing and implementing a successful strategy, including appropriately probing and challenging management on the delivery of agreed strategic planning objectives. Track record in developing an asset or business portfolio over the long term that remains resilient to systemic risk.	5

Category	Number of Directors
Financial Acumen Senior executive or equivalent experience in business strategy including competitive business analysis, financial and management accounting and reporting, corporate transactions and finance including mergers and acquisition, financial control implementation and assessment, risk management and other assurance (e.g. audit), taxation and legal.	6
Capital projects Experience working in an industry with projects involving large-scale capital outlays and long-term investment horizons.	4
Sustainability and Stakeholder Management Experience related to workplace health and safety, environmental and social responsibility, human resources, industrial relations and community relations.	3
Remuneration Board Remuneration Committee membership or management experience in relation to remuneration, including incentive programs and pensions/ superannuation and the legislation and contractual framework governing remuneration.	5
Mining and Technical Senior executive experience in a large mining organisation combined with an understanding of the Group's corporate purpose to create long-term shareholder value through the discovery, acquisition, development and marketing of natural resources.	2
Gold Senior executive experience in the gold industry, including in-depth knowledge of the Group's strategy, markets, competitors, operational issues, technology and regulatory concerns.	2
Legal Senior experience at a major law firm or in-house.	1

Diversity of the Board	
Gender	5 males and 1 female
Tenure	0 - 3 years: 4 directors 9+ years: 2 directors

2.3 Assessment of Board Independence

Directors are expected to contribute independent views to the Board.

An independent Board member operates independently of executive management and free of any business or other relationship (personal, business or otherwise) that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgment.

Independent Board members accordingly assist in ensuring that the Board and the Group operate in the best interests of the Company, having regard to the goals and objectives of the Company.

The assessment of whether a Board member is independent is a matter of judgement for the Board as a whole and includes concepts of materiality. In making that judgement the Board may have regard to, but need not be bound by, the Recommendations as to director “independence”.

All Board members are required to disclose to the Board and the Nomination Committee (via the Company Secretary) any interest, position, association, relationship or information (and any changes thereof) which may be relevant or material to that assessment.

The Chairman, and at least a majority of Directors, should be independent, unless special circumstances exist, are disclosed and are approved of by the Board as an exception to this requirement.

The Board regularly reviews and considers the positions and associations of each of the Directors in office.

As at the date of this Statement the Board considers that four of the six directors are independent, namely, Mr M. Botha (Chairman), Mr H. Price, Ms Y. Broughton and Mr M. Potts. Neither Mr P. Sullivan (CEO up until 30 June 2015) nor Mr J. Welborn (CEO from 1 July 2015) are considered to be independent.

The Board acknowledges that Mr H. Price has been a long-serving Director of the Company with greater than nine years of service. The Board has formed the view that Mr H. Price has significant experience and still brings independent contribution to the Board processes, and that his tenure does not compromise his ability to be classified as an independent Director. Mr Price has advised that he will resign from the Board upon the appointment of the next non-executive Director to the Board.

Refer to section 2.2 of this statement under the heading “The Board” for details of the length of service of each of the Directors.

2.4 Ratio of Board Independence

The majority of the Board (four out of the six Directors) are independent.

2.5 Roles of the Chairman and CEO

The roles of the Chairman (Mr M. Botha) and the CEO (Mr J. Welborn) are not exercised by the same individual. As at the date of this Statement, the Chairman is an independent Non-Executive Director.

2.6 Board Induction and Professional Development

The Company has a procedure for the selection and appointment of new Directors which can be viewed [here](#).

The Nomination Committee reviews whether the Directors as a group have the skills, knowledge and familiarity with the Group and its operating environment required to fulfil their role on the Board and its Committees effectively. It also oversees Board member induction and professional development including, where gaps are identified, considering what training or development could be undertaken to fill the gaps, and where necessary, providing resources for the Directors to develop and maintain their skills and knowledge. Further details of the professional development provided by the Nomination Committee can be found in the Nomination Committee Charter.

Directors and Board Committees have the right, in connection with their duties and responsibilities, to seek independent professional advice at the Company's expense.

3. ACT ETHICALLY AND RESPONSIBLY

3.1 Ethical standards and code of conduct

The Board acknowledges the need for the highest standards of corporate governance and ethical conduct by all Directors and employees of the Group. As such, the Company has developed a Code of Conduct which has been fully endorsed by the Board and applies to all Directors and employees. This Code of Conduct is regularly reviewed and updated as necessary to ensure that it reflects the highest standards of behaviour and professionalism and the practices necessary to maintain confidence in the Group's integrity.

A fundamental theme is that all business affairs are conducted legally, ethically and with strict observance of the highest standards of integrity and propriety. The Directors and management have the responsibility to carry out their functions with a view to maximising financial performance of the consolidated entity. This concerns the propriety of decision making in conflict of interest situations and quality decision making for the benefit of Shareholders.

A copy of the Company's Code of Conduct can be found [here](#), including the policy for reporting and investigating unethical practices, which can be found [here](#).

4. SAFEGUARD INTEGRITY IN CORPORATE PLANNING

4.1 Audit and Risk Committee

The Board has an Audit and Risk Committee. The Audit and Risk Committee comprises Ms Y. Broughton, Mr M. Botha, Mr P. Sullivan, Mr H. Price and Mr M. Potts, all of whom are Non-Executive Directors and all of whom, other than Mr P. Sullivan, are independent. The Audit and Risk Committee is chaired by Ms Y. Broughton, who is not the Chairman of the Board.

All members of the Audit and Risk Committee consider themselves to be financially literate and have significant understanding of the industry in which the Company operates. The attendance record in the current year of members at the Committee meetings is noted in the Directors' Report under the heading "Directors' Meetings" in the Annual Report.

Details of the members of the Board including their experience, expertise and qualifications are set out in the Directors' Report under the heading "Directors".

The Audit and Risk Committee operates under a charter approved by the Board which can be found [here](#). It is the Board's responsibility to ensure that an effective internal control framework exists within the entity. This includes internal controls to deal with both the effectiveness and efficiency of significant business processes. This includes the safeguarding of assets, the maintenance of proper accounting records, and the reliability of financial information as well as non-financial considerations. The Audit and Risk Committee also provides the Board with additional assurance regarding the reliability of the financial information for inclusion in the financial reports.

The Audit and Risk Committee is also responsible for:

- Ensuring compliance with statutory responsibilities relating to accounting policy and disclosure;
- Liaising with, discussing and resolving relevant issues with the auditors;
- Assessing the adequacy of accounting, financial and operating controls; and,
- Reviewing half-year and annual financial statements before submission to the Board.

4.2 Corporate reporting certifications

The Company's Chief Executive Officer (Mr J. Welborn, Managing Director) and Chief Financial Officer (Ms L. de Bruin from 27 February 2017 and Mr G. Fitzgerald from 1 July 2016 to 27 February 2017) have provided the Board with the appropriate assurances in relation to full year and half year statutory financial reports during the financial year ended 30 June 2017.

These assurances include declarations in accordance with Section 295A of the *Corporations Act 2001* (Cth) (**Corporations Act**) that, in their opinion, the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards, and that they give a true and fair view of the financial position and performance of the Company, and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

4.3 External Auditor

The Company's external auditor, Ernst & Young (**External Auditor**), attends the Company's Annual General Meeting. The External Auditor's presence is made known to Shareholders during the meeting, and Shareholders are provided with an opportunity to address questions to the External Auditor relevant to the audit and the preparation and content of the External Auditor's report.

The External Auditor is invited to attend Audit and Risk Committee Meetings at least twice yearly. As noted in the Audit and Risk Committee Charter, the performance and independence of the External Auditor is reviewed by the Audit and Risk Committee.

The External Auditor's existing policy requires that its audit team provide a statement as to their independence. This statement was received by the Audit and Risk Committee for the current financial year.

The External Auditor and the Corporations Act has a policy for the rotation of the lead audit partner.

5. MAKE TIMELY AND BALANCED DISCLOSURE

5.1 Continuous disclosure

The Board has an established Continuous Disclosure Policy which can be viewed [here](#). The Company is committed to:

- ensuring that stakeholders have the opportunity to access externally available information issued by the Company;
- providing full and timely information to the market about the Company's activities; and,
- complying with the obligations contained in the ASX Listing Rules and the Corporations Act relating to continuous disclosure.

The Board has designated the CEO, the CFO and the Company Secretary as the responsible officers for administering the Continuous Disclosure Policy. This involves complying with the continuous disclosure requirements outlined in the ASX Listing Rules, ensuring that disclosure with the ASX is co-ordinated and being responsible for administering and implementing the policy.

6. RESPECT THE RIGHTS OF SECURITY HOLDERS

6.1 Shareholder communication

The Company's website (www.rml.com.au) provides information on the Company including its history, current operations and corporate directory.

The Corporate Governance page of the Company's website (<http://www.rml.com.au/corporate-governance.html>) provides access to key policies, procedures and charters of the Company, such as the

Board and Committee charters, Securities Trading Policy, Diversity and Inclusion Policy and Continuous Disclosure Policy, and the Company's latest Corporate Governance Statement.

ASX announcements, Company reports and presentations are uploaded to the website following release to the ASX and editorial content is updated on a regular basis.

6.2 Investor relations program

The Board has established a communications strategy which can be viewed [here](#). The Company's website (www.rml.com.au) provides information on the Company including its background, objectives, projects and contact details.

The Board aims to ensure that Shareholders, on behalf of whom they act, are informed of all information necessary and kept informed of all major developments affecting the Company in a timely and effective manner. Information is communicated to the market and Shareholders through:

- The annual report which is made available to all Shareholders and the public.
- Half yearly, quarterly reports and all ASX announcements which are posted on the entity's website.
- The annual general meeting and other meetings so called to obtain approval for Board action as appropriate.
- Continuous disclosure announcements made to the ASX.

6.3 Shareholder participation

The Board recognises the rights of Shareholders and encourages participation of Shareholders at general meetings of the Company. Notices of meetings are distributed to Shareholders and Shareholders are provided with the opportunity to attend general meetings.

Shareholders who are unable to attend meetings of the Company are encouraged to participate by way of appointment of a proxy. Information about how to lodge a proxy form is provided to Shareholders at the time a notice of meeting is distributed.

Shareholders are encouraged to use their attendance at meetings to ask questions on any matter, with time being specifically set aside for Shareholder queries.

6.4 Communication options

Shareholders have a choice in relation to the methods in which they receive information (including notices of meetings) from the Company. A Shareholder can request to have information released to them by email by phoning the Company Secretary on +61 8 9621 6100 and requesting their name to be added to the contact database.

The Company's share registry also provides an "Investor Centre" which allows a Shareholder to login and access their personal information, shareholdings and a range of relevant forms via its website.

7. RECOGNISE AND MANAGE RISK

7.1 Risk management

The Company takes a pro-active approach to risk management across the group and the Board has ultimate responsibility for ensuring that the principal risks faced by the Group are identified and overseeing that appropriate control and monitoring systems are in place to manage the impact of these risks.

During the reporting period until 26 June 2017, the Board operated under a Risk Management policy designed to safeguard the assets and interests of the Company and to ensure the integrity of reporting.

As part of the Board's identification and oversight role, the Board established the Audit and Risk Committee during the reporting period (as detailed in section 4.1 above). The Audit and Risk Committee has a risk function as set by the Audit and Risk Committee Charter which can be viewed [here](#).

Separately, the CEO and the Chief Financial Officer will inform the Board annually in writing that the sign off given on the financial statements is founded on a sound system of risk management and internal control compliance which implements the policies adopted by the Board.

The Company's risk management and internal compliance and control systems is operating effectively and efficiently in all material respects.

7.2 Review of risk management framework

The scope of the Audit and Risk Committee's risk function includes approving and monitoring policies for identifying and managing/mitigating/transferring risk (including in accordance with the Group's risk management policy) and reviewing the Group's risk management framework and policies at least annually to satisfy itself that it continues to be sound.

The risk management framework was continually reviewed during the reporting period by the Board.

7.3 Internal audit function

The Company did not have a dedicated internal audit function during the reporting period. Instead, the Board monitored the scope and adequacy of the Company's internal controls and monitored the need for the Company to have a dedicated internal audit charter, internal audit plan and or internal auditor.

KPMG was appointed from 1 July 2017 to perform the internal audit function and the Company Secretary was made responsible for internal audit, reporting directly to the Audit and Risk Committee.

The Audit and Risk Committee will ensure that appropriately qualified personnel with the suitable skill sets are employed to manage the internal audit function and reviews and assesses the performance and objectivity of the Company's internal audit function.

7.4 Management of material risks

The Company has an existing risk framework in place that uses a series of workshops and interviews to assist in the identification and assessment of key business risks including the associated mitigation controls and strategies to appropriately manage the material risks.

The Company has summarised its key business risks and the associated mitigation controls and strategies to appropriately manage those material risks in the Annual Report under the heading "Risk Management".

KPMG have been engaged as of 1st July 2017 to further enhance the risk framework and processes.

8. REMUNERATE FAIRLY AND RESPONSIBLY

8.1 Remuneration Committee

On 29 June 2017 the Board resolved to separate the Remuneration and Nomination Committee into two separate Committees in order to allow each Committee to provide greater focus in considering the matters for which it is responsible. The Remuneration Committee is governed by the Remuneration Committee Charter which can be viewed [here](#). Prior to 29 June 2017, the joint Nomination and Remuneration Committee operated for the balance of the reporting period under a now superseded Remuneration and Nomination Committee Charter and Policy.

The Remuneration Committee is responsible for determining and reviewing the compensation arrangements for the Directors themselves, the CEO, the executive team and employees, and making recommendations to the Board in this regard.

The Remuneration Committee consists of the following non-executive Directors, Mr P. Sullivan, Mr M. Botha, Mr H. Price and Ms Y. Broughton. The Remuneration Committee is comprised of a majority of independent Directors. Mr P. Sullivan, while not an independent Director, was appointed Chairman of the Remuneration Committee as he was considered the Director with the most appropriate skills to take on this role. While not currently considered independent (as he held the position of CEO until June 2015 and the ASX Corporate Governance Principles and Recommendations provide that a director who has been employed in an executive capacity will not be independent until three years after they cease their employment), by the end of this financial year (being 30 June 2018) he will be considered as independent.

The attendance record in the current year of members at Remuneration Committee meetings is noted in the Directors' Report under the heading "Directors' Meetings" in the Annual Report.

The Remuneration Committee is responsible for determining and reviewing the compensation arrangements for the Directors (including the CEO), the executive team and employees, and making recommendations to the Board in this regard.

8.2 Remuneration policies

The details of the Directors' and Officers' remuneration policies are provided in the Directors' Report under the heading "Remuneration Report" in the Annual Report.

This policy governs the operations of the Remuneration Committee. The Remuneration Committee reviews and reassesses the policy at least annually and obtains the approval of the Board.

The Remuneration Committee is responsible for developing measurable objectives and evaluating progress against these objectives.

8.3 Securities trading

The Company's Securities Trading Policy can be found [here](#).

This policy is driven by the Corporations Act requirements and applies to all Directors, officers and employees of the Company and any persons closely related to them.

The policy summarises the law relating to insider trading and sets out the trading prohibitions which apply to persons affected by the policy.

In addition, the policy provides that certain people may not trade in the Company's securities outside of the following permitted trading periods (which may be varied by the Board from time to time):

Event/ ASX Announcement	Permitted Trading Period
Announcement to ASX of full year results	The 30 day period commencing at 10.00am on the next trading day after the announcement to ASX
Announcement to ASX of half year results	The 30 day period commencing at 10.00am on the next trading day after the announcement to ASX
Annual general meeting	The 30 day period commencing at 10.00am on the next trading day after the holding of the annual general meeting
Release of a document offering Resolute securities (e.g. prospectus or cleansing notice)	While the offer remains open for acceptance