

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

GOLD 50 LIMITED (G50)

ABN/ARBN

18 645 022 233

Financial year ended:

30 June 2022

Our corporate governance statement¹ for the period above can be found at:²

☐ These pages of our annual report:

☒ This URL on our website:

<https://www.gold50.com/corporate/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 26 September 2022 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 27 September 2022

Name of authorised officer
authorising lodgement: Mark Wallace, Managing Director

¹ "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.

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 Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ 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.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
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.	☒ and we have disclosed a copy of our board charter at: https://www.gold50.com/corporate/corporate-governance/	☐ set out 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 director or senior executive or putting someone forward 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.	☒	☐ set out 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.	☒	☐ set out 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.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

⁵ 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.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5 A listed entity should: (a) have and disclose a 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; and (c) disclose in relation to each reporting period: (1) the measurable 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.	☐ and we have disclosed a copy of our policy at:	☒ set out 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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	A listed entity should: (a) have and disclose a process for 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 or in respect of that period.	☒	☐ set out in our Corporate Governance Statement <u>OR</u> ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND 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.	☐ <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a nomination committee and the processes we employ 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 at in our Corporate Governance Statement: https://www.gold50.com/corporate/corporate-governance/	☒ set out 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 that the board currently has or is looking to achieve in its membership.	☐	☒ set out 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, affiliation 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 or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement at: https://www.gold50.com/corporate/corporate-governance/ and the length of service of each director in our Annual Report at https://www.gold50.com/financial-reports/	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement <u>OR</u> ☐ 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.	☒	☐ set out in our Corporate Governance Statement <u>OR</u> ☐ 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 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.	☒	☐ set out in our Corporate Governance Statement <u>OR</u> ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ The values are disclosed in the Code of Conduct which is available at: https://www.gold50.com/wp-content/uploads/2021/09/Code-of-conduct.pdf	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒	☐ set out in our Corporate Governance Statement
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 Whistleblower policy is available at: https://www.gold50.com/wp-content/uploads/2021/09/Whistleblower-Policy.pdf	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ The anti-bribery and corruption policy is available at https://www.gold50.com/wp-content/uploads/2021/09/Anti-Bribery-Corruption-Policy.pdf	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
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.	☐ and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at in our Corporate Governance Statement at: https://www.gold50.com/corporate/corporate-governance/	☒ set out 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.	☐	☒ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out 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.	☒	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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.	☐ 	☒ set out 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 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.	☐	☒ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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.	☒	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
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.	☐	☒ set out 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.	☐	☒ set out 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.	☐	☒ set out 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

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
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.	☐ and we have disclosed information about the processes in place at: [insert location]	☐ set out in our Corporate Governance Statement OR ☒ we do not have a director in this position and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement OR ☒ we are established in Australia and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☐	☐ set out in our Corporate Governance Statement OR ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement

GOLD 50 LIMITED (G50)

(A C N 645 022 233)

Corporate Governance Statement

The Directors and management of Gold 50 Limited (Gold 50 or the **Company**) are committed to conducting the business of the Company and its controlled entities (the **Company**) in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted the *ASX Corporate Governance Principles and Recommendations (Fourth Edition)* (**Recommendations**) to the extent appropriate to the size and nature of the Company's operations.

The Company has prepared this statement which sets out its corporate governance practices that were in operation throughout the financial year ended 30 June 2022. This statement identifies any Recommendations that have not been followed and provides reasons for not following such Recommendations.

This Corporate Governance Statement has been approved by the Board and is effective as of 26 September 2022.

The Company's corporate governance policies and charters are all available under the Corporate Governance section of the Company's Website (<https://www.gold50.com/corporate/corporate-governance/>) (**Website**).

The Corporate Governance Statement refers to both the Managing Director and Chief Executive Officer. Both roles may be held by one individual and in which case the responsibilities outlined below are read together. The directors may also determine that the role of Managing Director be vacant, in which case the responsibilities of the Chief Executive Officer alone are as outlined below.

ASX Recommendation	Status	Reference / Comment
Principle 1 – Lay solid foundations for management and oversight <i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i>		
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.	Complying	The Board has adopted a charter (Board and Governance Charter) which establishes the role of the Board and its relationship with management. The Board & Governance Charter clearly articulates the division of responsibilities between the Board and management, in order to manage expectations and avoid misunderstandings about their respective roles and accountabilities. As detailed in the Board and Governance Charter, the primary role of the Board is the protection and enhancement of long-term shareholder value, and its responsibilities include the overall strategic direction of the Company, establishing goals for management and monitoring the achievement of these goals. The Board is also responsible for the overall corporate governance of the Company. The Charter additionally sets out the role and responsibility of the Chairman and outlines the Board's policy on when and how Directors may seek independent professional advice at the expense of the Company. The Board has delegated to the Managing Director (the MD) the authority and power to manage the Company and its businesses within levels of authority specified by the Board from time to time. The MD may sub-delegate aspects of his authority and power but remains accountable to the Board for the Company's performance and is required to report regularly to the Board on the progress being made by the Company's business operations. The Board & Governance Charter is available on the Website.
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-	Complying	Presently, the Board, as a whole, performs the function of a Nomination committee. It is the role of the Board, in performing the function of a Nomination committee, to identify suitable candidates to complement the existing Board, to undertake appropriate checks on the candidate; to seek confirmation from the candidate that he/she will have sufficient time to fulfil his or her responsibilities as a Director. Where appropriate, external consultants may be engaged to assist in searching for candidates and undertaking relevant checks. The Company will provide information to shareholders about Directors seeking re-election at general meeting to enable them to make an informed decision on whether or not to re- elect the Director, including their relevant qualifications and experience and

ASX Recommendation		Status	Reference / Comment
	elect a director.		the skills they bring to the Board; details of any other listed directorships held by the Director in the preceding 3 years; the term of office already served by the Director; whether the Director is considered to be independent; and a recommendation by the Board in respect of the re-election of the Director. The Company will, in the case of a candidate standing for election as a Director for the first time, provide information to shareholders about the candidate to enable them to make an informed decision on whether or not to elect the candidate, including material adverse information revealed by any checks the Board has performed on the candidate; details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect the candidate's capacity to exercise independent judgement on board matters or to act in the best interests of the Company and its shareholders generally; the Board's view on whether the candidate will be considered to be an independent Director; and a recommendation by the Board in respect of the election of the candidate.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Complying	Each Director is given a letter upon his or her appointment which outlines the Director's duties, obligations, remuneration, expected time commitments and notification of the Company's policies. Similarly, senior executives including the MD and the Chief Financial Officer (CFO), have a formal job description and services agreement describing their term of office, duties, rights and responsibilities, and entitlements on termination. The Company will disclose the material terms of any employment, service or consultancy agreement it enters into with its MD and CFO.
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.	Complying	The Company Secretary is responsible for the day-to-day operations of the company secretary's office, including the administration of Board and committee meetings, overseeing the Company's relationship with its share registrar and lodgements with the ASX and other regulators. The Company Secretary is also responsible for communications with the ASX about listing rule matters, including making disclosures to the ASX. The Company Secretary supports the effectiveness of the Board by monitoring compliance with Board policies and procedures and coordinating the completion and despatch of Board agendas and briefing papers. The Company Secretary is accountable to the Board, and all Directors have access to the Company Secretary. The decision to appoint or remove the Company Secretary is made by the Board.

ASX Recommendation	Status	Reference / Comment															
1.5 A listed entity should: (a) have and disclose a 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; and (c) disclose in relation to each reporting period: (1) the measurable objectives for achieving gender diversity (2) The entity's progress towards achieving those objectives and: (3) 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) The entity is not a relevant employer under the Workplace Gender Equality Act.	Non-Complying	The Company has adopted a Diversity Policy. The Board aims to: a. review and approve measurable objectives for achieving diversity, including gender diversity; b. assess these objectives from time to time and the progress in achieving; and c. review and monitor the effectiveness of this diversity policy. The Diversity Policy is available on the Website at https://www.gold50.com/wp-content/uploads/2021/09/Diversity-policy.pdf. The Board does not currently have measurable objectives due to the size of the Company, but considers diversity in the recruitment process. Actual Gender diversity As at 30 June 2022, women account for 67% (30 June 2021: 50%) of the Group's workforce and gender diversity by role within the Group was at the following levels with percentages representative of women placed in all roles available at that job level: <table border="1" data-bbox="1025 858 1877 1157"> <thead> <tr> <th>Role Category</th><th>Women Representation % As at 30 June 2022</th><th>Women Representation % As at 30 June 2021</th></tr> </thead> <tbody> <tr> <td>Board</td><td>0%</td><td>0%</td></tr> <tr> <td>Senior executive</td><td>50%</td><td>50%</td></tr> <tr> <td>Manager</td><td>0%</td><td>0%</td></tr> <tr> <td>Non-Managerial</td><td>0%</td><td>0%</td></tr> </tbody> </table>	Role Category	Women Representation % As at 30 June 2022	Women Representation % As at 30 June 2021	Board	0%	0%	Senior executive	50%	50%	Manager	0%	0%	Non-Managerial	0%	0%
Role Category	Women Representation % As at 30 June 2022	Women Representation % As at 30 June 2021															
Board	0%	0%															
Senior executive	50%	50%															
Manager	0%	0%															
Non-Managerial	0%	0%															

ASX Recommendation	Status	Reference / Comment
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 each reporting period whether a performance evaluation has undertaken in accordance with that process during or in respect of that period.	Complying	The Board is responsible for ensuring that a performance evaluation process is undertaken to review the performance of the Board and individual directors at least once every year. The Company will disclose for each reporting period whether an evaluation has been undertaken during or in respect of that period. No performance evaluation was carried out for FY22.
1.7 A listed entity should: (a) have and disclose a process for 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 or in respect of that period.	Complying	The Board is responsible for ensuring that a performance evaluation process is undertaken to review the performance and effectiveness of the MD and other senior executives. The Company will disclose for each reporting period whether an evaluation has been undertaken during or in respect of that period. The non-executive Directors are in the process of completing the performance evaluation of senior executives.

Principle 2 – Structure the Board to be effective and add value

The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates to enable it to discharge its duties effectively and to add value.

ASX Recommendation	Status	Reference / Comment
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.	Non-Complying	The Board has not established a nomination committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a nominations committee. The Board considers that it is able to deal efficiently and effectively with Board composition and succession issues without establishing a separate nomination committee and in doing so, the Board will be guided by the Board & Governance Charter, which can be accessed on the Website. The Company will review this position annually and determine whether a nomination committee needs to be established. The Board's Nomination responsibilities are set out in its Board & Governance Charter.

ASX Recommendation	Status	Reference / Comment
2.2 A listed entity should have and disclose a skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Non-Complying	The Board aims to be comprised of Directors which have, at all times, the appropriate mix of skills, experience, expertise and diversity relevant to the Company's businesses and the Board responsibilities. This objective is enumerated in the Board & Governance Charter. Whilst the Company does not currently disclose a board skills matrix setting out the mix of skills of the Directors, the Company's Annual Report sets out the skills, experience and expertise relevant to the position of director held by each director in office at the date of the annual report.
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 or relationship in question and an explanation of why the board is of that opinion; and the length of service of each director.	Complying	At the date of this report there are four Directors on the Board of the Company, being: - Mr. Robert Reynolds, Non-Executive Director, Chairman - Mr. Mark Wallace, Executive director, the Managing Director. - Mr. Bernard Rowe, Non-Executive Director; and - Mr. Greg Foulis, Non-Executive Director The Board has determined that Mr. Robert Reynolds is an independent Director, on the basis that he is free from any interest, position, association or relationship that might influence, or reasonably be perceived to influence the independent exercise of their judgement. The Board has determined that Mr. Mark Wallace is not an independent Director on the basis that he is employed in an executive capacity by the Company. The Board has determined that Mr. Bernard Rowe is not an independent Director on the basis that he is a substantial shareholder of the company. The Board has determined that Mr. Greg Foulis is an independent Director, on the basis that he is free from any interest, position, association or relationship that might influence, or reasonably be perceived to influence the independent exercise of their judgement. In reaching the conclusions set out above, the Board considered the guidelines of materiality for the purpose of determining Director independence set out in the Board & Governance Charter and Box 2.3 of the Recommendations. The Board will continually assess whether there are any factors or considerations which

ASX Recommendation		Status	Reference / Comment
			may mean that a Director's interest, position, association or relationship might influence, or reasonably be perceived to influence, the capacity of the Director to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. The Corporations Act and monthly Board meeting processes require Directors to advise the Board of any interest they have that has the potential to conflict with the interests of the Company, including any development that may impact their perceived or actual independence. If the Board determines that a Director's status as an independent Director has changed, that determination will be disclosed and explained in a timely manner to the market. The length of service of each Director is set out in the Company's Annual Report.
2.4	A majority of the board of a listed entity should be independent directors.	Non- Complying	The Board considers that - Mr. Robert Reynolds and Mr. Greg Foulis are independent Directors; and - Mr. Bernard Rowe and Mr. Mark Wallace are not Independent.
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.	Complying	The Chair of the Board, Mr. Robert Reynolds, is an independent Director and is not the CEO of the Company.
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.	Complying	The Company has procedures and policies in place to assist Directors in fulfilling their responsibilities. As Directors join the Board, they undertake a comprehensive induction program, which includes information on the Company's core values, key strategies, objectives, as well as its governance framework and operations. New Directors also meet with key senior management to gain a better appreciation of the Company's services and capabilities. The Board also receives ongoing governance updates as required, including in relation to recent legislative and regulatory changes and developments in corporate governance. Each Director, at any time, is able to seek reasonable independent professional advice on any business-related matter at the expense of the Company. Directors also have access to adequate internal resources to seek any information from any officer or employee of the Company, or to require the attendance of management at meetings to enable them as Directors to fulfil their duties.

ASX Recommendation	Status	Reference / Comment
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly <i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly</i>		
3.1 A listed entity should articulate and disclose its values.	Complying	The Company's core values and commitments are set out in its Code of Conduct. The Code of Conduct is available on the Website.
3.2 A listed entity should: a) have and disclose a 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.	Complying	The Company has a Code of Conduct for its directors, senior executives and employees. Compliance with this code will be monitored and any known or suspected breaches of this code will be investigated. The MD is responsible for bringing material breaches of the Code to the attention of Board.
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.	Complying	The Company has adopted a Whistleblower Policy. It is expected that employees of the Company who become aware of actual or suspect on reasonable grounds, potential cases of Reportable Conduct will make a report under this policy or under other applicable policies. The MD is responsible for bringing material incidents under the Policy to the attention of Board.
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 under that policy.	Complying	The Company has adopted an Anti-Bribery and Corruption policy. Internal control systems and procedures required by this policy will be subject to regular audits to provide assurance that they are effective in countering Bribery and Corruption. All employees and representatives are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing. The MD is responsible for bringing breaches under the Policy to the attention of Board.

ASX Recommendation	Status	Reference / Comment
Principle 4 – Safeguard integrity in corporate reporting <i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i>		
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.	Non-Complying	The Board has not established an audit committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of an audit committee. The Board considers that it is able to deal efficiently and effectively with the Company's appointment and removal of an external auditor, its corporate reporting processes and internal control frameworks and in deciding the appropriateness of accounting judgments or choices exercised by management in preparing the Company's financial statements without establishing a separate audit committee and in doing so, the Board will be guided by the Board & Governance Charter, which can be accessed on the Website. The Company will review this position annually and determine whether an audit committee needs to be established. The Board & Governance Charter sets out the Board's oversight of the external auditor's role.

ASX Recommendation	Status	Reference / Comment
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.	Non-Complying	The Directors are committed to the preparation of financial statements that present a balanced and clear assessment of the Company's financial position and prospects. The Board reviews the Company's half yearly and annual financial statements. The Board requires that the MD and the CFO state in writing to the Board that the Company's financial reports present a true and fair view, in all material respects, of the Company's financial condition and operational results and are in accordance with relevant accounting standards 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 MD and CFO do not provide a written declaration to the Board in relation to the Appendix 5B quarterly cashflow statements.
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.	Complying	The Company prepares Quarterly Activity Reports and Appendix 5B Cashflow Reports. The reports are prepared by the Chief Financial Officer and reviewed and approved by the Board before lodgement.
Principle 5 – Make timely and balanced disclosure <i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i>		
5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rules	Complying	The Company has adopted a Disclosure policy which has established procedures designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior management level for that compliance. The focus of these procedures is on continuous disclosure of any information concerning the Company that a reasonable person would expect to have a material effect on the price of the Company's securities and improving access to information for all investors. The Disclosure Policy is available on the Website.
5.2 A listed entity should ensure that its board receives copies of all material market	Complying	Copies of material market announcements are be provided to the Board promptly after they have been made.

ASX Recommendation		Status	Reference / Comment
5.3	announcements promptly after they have been made. 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.	Complying	Before any briefings or presentations, the Company releases a copy of the materials on the ASX Market Announcement Platform.
Principle 6 – Respect the rights of security holders <i>A listed entity should provide its security holders with appropriate information and its facilities to allow them to exercise their rights as security holders effectively.</i>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Complying	The Board informs shareholders of all major developments affecting the Company's state of affairs as follows: ▪ placing all relevant announcements made to the market, on the Website after they have been released to ASX; ▪ publishing all corporate governance policies, charters and codes adopted by the Board on the Website; ▪ releasing information provided to analysts or media during briefings to ASX and placing such information on the Website; and • placing the full text of notices of meeting and explanatory material on the Website.
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Complying	The Company communicates with its shareholders and investors by posting information on the Website, and by encouraging attendance and participation of shareholders at general meetings. Investors are also able to provide feedback and seek further information about the Company via the Website. Management or Directors additionally meet with shareholders from time to time upon request and respond to any enquiries they may make.

ASX Recommendation	Status	Reference / Comment
6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Complying	Shareholders are be encouraged to attend the Company's Annual General Meeting (AGM). The AGM is an opportunity for shareholders to hear the MD and Chairman provide updates on Company performance, to ask questions of the Board and to vote on the various resolutions affecting the business. Shareholders are given an opportunity to ask questions of the Company's auditors regarding the conduct of the audit and preparation and content of the auditor's report.
6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.	Complying	All substantive resolutions at the Company's General Meetings are decided by way of a Poll.
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.	Complying	Investors are able to communicate with the Company electronically via the Website or by emailing the Company Secretary. Investors are also able communicate with the Company's registry electronically by emailing the registry or via the registry's website.
Principle 7 – Recognise and manage risk <i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i>		
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;	Non-complying	The Board has not established a risk management committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a risk committee. The Board considers that it is able to deal efficiently and effectively with overseeing the Company's risk management framework including ensuring that the Company and its management are operating within the risk appetite set by the Board without establishing a separate risk committee and in doing so, the Board will be guided by the Board & Governance Charter, which can be accessed on the Website. The Company will review this position annually and determine whether a risk committee needs to be established. The risk-related role of the Board (in performing the function of a risk committee) is set out in the Board & Governance Charter.

ASX Recommendation		Status	Reference / Comment
	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.		
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 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.	Complying	The Company has established policies and procedures to identify, assess and manage all material business and operational risks. The Board has responsibility for monitoring risk oversight and ensures that the MD and the CFO report on the status of business risks through risk management programs aimed at ensuring risks are identified, assessed and appropriately managed. In addition, the Board reviews the risk management framework and policies of the Company and is satisfied that management has developed and implemented a sound system of risk management and internal control. The Board oversees policies on risk assessment and management. The Board's Risk Management responsibilities are set out in the Board & Governance Charter.
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.	Complying	The Company does not have an internal audit function. The Board has responsibility to ensure that the Company has appropriate internal systems and controls in place, and for overseeing the effectiveness of these internal controls. The Board is also responsible for conducting investigations of breaches or potential breaches of these internal controls. The Board's Risk Management responsibilities are set out in the Board & Governance Charter which is published on the Website.

ASX Recommendation	Status	Reference / Comment
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.	Complying	The Company's operations are subject to a number of environmental regulations under the Commonwealth or State legislation. The Directors believe that the Company has adequate systems in place for the management of its environmental requirements and are not aware of any breach of those environmental requirements as they apply to the Company.
Principle 8 – Remunerate fairly and responsibly <i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite</i>		
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	Non-Complying	The Board has not established a remuneration committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a remuneration committee. The Board considers that it is able to deal efficiently and effectively with Board monitoring and reviewing any matters of significance affecting the remuneration of the Board and employees of the Company without establishing a separate remuneration committee and in doing so, the Board will be guided by the Board & Governance Charter, which can be accessed on the Website. The Company will review this position annually and determine whether a remuneration committee needs to be established. The Board's Remuneration responsibilities are set out in the Board & Governance Charter.

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	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.		
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.	Complying	Details of the Directors' and key senior executives' remuneration are set out in the Remuneration Report included within the Company's 2022 Annual Report. The structure of Non-Executive Director's remuneration is distinct from that of executives, and these are further detailed in the Remuneration Report A Remuneration Policy will be developed.
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.	Complying	The Company has adopted an Equity Incentive Plan (EIP) to assist in the motivation, retention and reward of the CEO and senior executives. The Company's Securities Trading Policy restricts participants from entering into transactions which limit the economic risk of participating in the EIP. A copy of the Company's Trading Policy is available on the Website.