



**ORA BANDA MINING LIMITED
ACN 100 038 266
(COMPANY)**

**CORPORATE GOVERNANCE STATEMENT
FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023**

The Board of Ora Banda Mining Limited (ASX:OBM) (“Ora Banda” or “the Company”) has responsibility for corporate governance for the Company and its subsidiaries and has implemented policies, procedures and systems of control with the intent of providing a strong framework and practical means for ensuring good governance outcomes which meet the expectations of all stakeholders.

This Corporate Governance Statement is current as at 28 September 2023 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company has, during the financial year ending 30 June 2023, followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations 4th Edition (“Recommendations”). The Company will continue to review its policies to ensure they reflect any changes within the Company, or to accepted principles and good practice.

The Company has adopted a series of corporate governance policies which provide the written terms of reference for the Company’s corporate governance duties. The Company’s corporate governance policies are available on the Corporate Governance page on the Company’s website at <https://www.orabandamining.com.au/corporate/>.

This Statement sets out corporate governance practices adopted by the Board and which were in place during the financial year ending 30 June 2023.

By order of the Board

A handwritten signature in black ink, appearing to read "SPK", followed by a period.

Susan Park
Company Secretary

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <p>A listed entity should have and disclose a board charter setting out:</p> <ul style="list-style-type: none"> 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. 	YES	<p>The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.</p> <p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.</p> <p>A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Policies, is available on the Company's website.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> 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. 	YES	<ul style="list-style-type: none"> (a) The Company has guidelines for the appointment and selection of the Board in its Corporate Governance Policies. The Company's Remuneration and Nomination Committee Charter (in the Company's Corporate Governance Policies) requires the Remuneration and Nomination Committee, or in its absence the Board, to ensure appropriate checks are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director. (b) Under the Remuneration and Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director. The Board will ensure this material information is included in the Company's 2023 Notice of Annual General Meeting.
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	YES	<p>The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee ensure that each Director and senior executive is a party to a written employment contract with the Company which sets out the terms of that Director's or senior executive's appointment.</p> <p>The Company has written agreements with each of its current Directors and senior executives.</p>
<p>Recommendation 1.4</p> <p>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.</p>	YES	<p>The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, unless delegated by the Board to another appropriate person.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION												
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(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</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity’s progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(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</p> <p>(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.</p> <p>(A) 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.</p>	NO	<p>(a) The Company has adopted a Diversity Policy which allows the Board, subject to the size and operations of the Company, to adopt measurable objectives to assist the Company to achieve gender diversity and review the Company’s progress in meeting these objectives and the effectiveness of these objectives each year. The Remuneration and Nomination Committee is responsible for recommending such measurable objectives to the Board in light of the Company’s general selection policy for personnel and reporting to the Board on the Company’s progress towards achieving its measurable objectives each year.</p> <p>(b) The Diversity Policy is available, as part of the Corporate Governance Policies, on the Company’s website.</p> <p>(c) (i) The Board did not set measurable gender diversity objectives for the past financial year. The Board’s view is that the existing Directors and senior executives have sufficient skill and experience to carry out the Company’s current plans and if it became necessary to appoint any new Directors or senior executives, the Board considered the application of a measurable gender diversity objective requiring a specified proportion of women on the Board and in senior executive roles will, given the relatively small size of the Company and the Board currently, unduly limit the Company from applying the Diversity Policy as a whole and the Company’s policy of appointing based on skills and merit.</p> <p>(ii) 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) as at 30 June 2023 is disclosed below –</p> <table data-bbox="1265 997 1691 1157"> <thead> <tr> <th></th> <th>Female</th> <th>Male</th> </tr> </thead> <tbody> <tr> <td>Board</td> <td>0%</td> <td>100%</td> </tr> <tr> <td>Senior Executive*</td> <td>40%</td> <td>60%</td> </tr> <tr> <td>Whole organisation</td> <td>20%</td> <td>80%</td> </tr> </tbody> </table> <p>* The Senior Executives are the individuals at the highest level of organisational management who have the day-to-day responsibilities of managing the Company below the Board. The Senior Executives for the purposes of the table above include the Company’s Managing Director/CEO, CFO/Joint Company Secretary, Chief Development Officer, General Manager People and Culture and the Chief Geologist.</p>		Female	Male	Board	0%	100%	Senior Executive*	40%	60%	Whole organisation	20%	80%
	Female	Male												
Board	0%	100%												
Senior Executive*	40%	60%												
Whole organisation	20%	80%												
<p>Recommendation 1.6</p> <p>A listed entity should:</p>	YES	<p>(a) The Company’s Board with assistance from the Remuneration Nomination Committee review and approve the performance of the board, its committees, and individual directors as well as any policies concerned with the remuneration of employees. The process of performance evaluation is set out</p>												

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<p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(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.</p>		<p>in the Company's Corporate Governance Policies, which are available on the Company's website.</p> <p>(b) Given the small size of the Board and executive team, the Chairman maintained open and honest communication with all Board members and senior executives throughout the year. The Chairman was responsible for evaluation of the Board and its members on an informal and as required basis throughout the financial year. Whilst no formal performance evaluations in respect of the Board and individual Directors was undertaken during the past financial year, the performance of the Board and the Directors was regularly assessed by the Chairman and any appropriate feedback provided, as required.</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(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.</p>	YES	<p>(a) The Company's Board with assistance from the Remuneration Nomination Committee, if applicable, review and approve the performance of senior executives as well as any policies concerned with the remuneration of employees. In addition, the Company's Board with the advice and assistance of the Remuneration and Nomination Committee, review and approve the remuneration of senior executives, having regard to their performance. The process of performance evaluation is set out in the Company's Corporate Governance Policies, which are available on the Company's website.</p> <p>(b) The Company has completed performance evaluations in respect of the senior executives for the past financial year in accordance with the applicable processes.</p>
<p>Principle 2: Structure the Board to be effective and add value</p>		
<p>Recommendation 2.1</p> <p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p>	YES	<p>The Company's Remuneration and Nomination Committee Charter provides for the creation of a Remuneration and Nomination Committee with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director.</p> <p>The Company had a Remuneration and Nomination Committee for part of the financial year.</p> <p>When operational, the Committee comprised three independent Non-executive Directors, Peter Mansell (chair of the Committee and chair of the Board) with independent Non-executive Directors Keith Jones and Mark Wheatley as members of the Committee.</p> <p>The number of times the committee met during the last financial year, and the individual attendances of the members, are disclosed in the Annual Report.</p> <p>Following the resignations of Mark Wheatley and David Quinlivan on 28 September 2022 and Keith Jones on 30 September 2022 and given the size and composition of the current Board, the Board resolved to act as the Remuneration</p>

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<p>(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.</p>		<p>and Nomination Committee under the approved Charter on 14 December 2022. The Board considers that the formation of a separate nomination committee would not provide any additional benefits. The Board as a whole (with abstentions from relevant Directors where there is a conflict of interest) carries out the role and has the responsibilities typically assumed by a Remuneration and Nomination Committee. These responsibilities include, but are not limited to, regularly reviewing the size and composition of the Board and consideration of any appropriate changes, identifying and assessing the necessary and desirable skills and competency levels of Directors with a view to enhancing the Board, and making recommendations on the appointment, re-appointment or removal of Directors if and when necessary.</p> <p>The Board as a whole reviews the Company's succession plans to assist in maintaining the appropriate mix of skills, experience, expertise and diversity on the Board.</p> <p>The Board may, when it considers it necessary or appropriate, seek advice from external consultants or specialists.</p>
<p>Recommendation 2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p>YES</p>	<p>Under the Remuneration and Nomination Committee Charter, the Remuneration and Nomination Committee, or in its absence the Board, is required to create and maintain a Board skills matrix setting out the mix of skills and diversity that the Board currently has (or is looking to achieve) and to review this at least annually against the Company's Board skills matrix to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction.</p> <p>The skills matrix of the Board during the financial year is set out below:</p> <p>Peter Mansell – Independent Chair Qualifications/Skills – B.Com, LLB, H. Dip. Tax, FAICD. Legal, mining and energy and corporate.</p> <p>Luke Creagh – Managing Director (appointed 28 September 2022) Qualifications/Skills – Bachelor of Engineering (Mining) Mining Engineer, mine management and project development.</p> <p>Alan Rule – Independent Non-executive Director (appointed 30 September 2022) Qualifications/Skills – B.Comm.; B.Acc.; FCA; MAICD. Accounting and finance, corporate, debt and equity financing, risk management and governance.</p> <p>David Quinlivan – Non-executive Director (resigned 28 September 2022)</p>

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		<p>Qualifications/Skills - B.App Sci, Min Eng, Grad Dip Fin Serv, FAusImm, FFINSA, MMICA.</p> <p>Mining Engineer, mining and project development.</p> <p>Mark Wheatley – Independent Non-executive Director (resigned 28 September 2022)</p> <p>Qualifications/Skills – B.E (Chem Eng Hons 1), MBA.</p> <p>Chemical engineer, corporate, and project development.</p> <p>Keith Jones – Independent Non-executive Director (resigned 30 September 2022)</p> <p>Qualifications/Skills – B.Bus, FCA, FAICD.</p> <p>Accounting and finance, corporate, and resources and energy.</p> <p>Full details as to each Director and senior executive’s relevant skills and experience are available in the Company’s Annual Report.</p>
<p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(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</p> <p>(c) the length of service of each director.</p>	<p>YES</p>	<p>(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. During the financial year the Board had an independent Non-executive Chairman, Peter Mansell, and independent Non-executive Directors Alan Rule (appointed 30 September 2022), Keith Jones (resigned 30 September 2022) and Mark Wheatley (resigned 28 September 2022). David Quinlivan (resigned 28 September 2022) was not considered to be independent given his retirement as Managing Director, an executive role with the Company, on 1 July 2021. Mr Luke Creagh (appointed as Managing Director on 28 September 2022) is not considered to be independent due to his executive role in the Company.</p> <p>(b) The Non-executive Chairman Peter Mansell was nominated to the Board by the Company’s major shareholder, Hawke’s Point Holdings I Limited, in June 2018. Mr Mansell has never had any financial relationships, employment or association with Hawke’s Point Holdings I Limited, and the Board therefore considers him to be independent.</p> <p>(c) The Company’s Annual Report discloses the length of service of each Director.</p>
<p>Recommendation 2.4</p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>YES</p>	<p>The majority of the Board both during the financial year and currently is independent.</p>
<p>Recommendation 2.5</p>	<p>YES</p>	<p>The Company’s Chairman, Peter Mansell, is considered independent as noted above, and is not the CEO of the Company.</p>

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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.		
<p>Recommendation 2.6</p> <p>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.</p>	YES	<p>In accordance with the Company's Board Charter, the Company Secretary and the Remuneration and Nomination Committee, if applicable, is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.</p> <p>The Company Secretary is responsible for facilitating inductions and professional development. The Company Secretary regularly provides information to the Directors which may assist in their ongoing professional development.</p>
Principle 3: Instil a culture of acting lawfully, ethically and responsibly		
<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	YES	The Board has adopted a set of values which are the foundation for how the Company achieves its business objectives. Our values are supported by the Code of Conduct and other key governance principles and policies which are approved by the Board. The Company's values are available on the Company's website.
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> 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. 	YES	<p>Ora Banda is committed to acting ethically and responsibly.</p> <p>The Company's Corporate Code of Conduct applies to all directors (executive or non-executive), officers, employees, authorised representatives, contractors or consultants of the Company or any subsidiary of the Company, if any.</p> <p>The Company's Corporate Code of Conduct is available on the Company's website.</p> <p>The Board is informed of any material breaches of the Code. Each Board meeting has a standard agenda item on 'Corporate Governance' whereby breaches of any codes, policies or charters, if any, are disclosed to the Board.</p>
<p>Recommendation 3.3</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (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. 	YES	<p>The Company's Whistleblower Policy is available on the Company's website.</p> <p>The Board is informed of any incidents reported under this Policy. Each Board meeting has a standard agenda item on 'Corporate Governance' whereby breaches of any codes, policies or charters, if any, are disclosed to the Board.</p>
<p>Recommendation 3.4</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> a) have and disclose an anti-bribery and corruption policy; and 	YES	The Company's Anti-bribery and Corruption Policy is available on the Company's website.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>		<p>The Board is informed of any material breaches of this Policy. Each Board meeting has a standard agenda item on 'Corporate Governance' whereby breaches of any codes, policies or charters, if any, are disclosed to the Board.</p>
<p>Principle 4: Safeguard the integrity of corporate reports</p>		
<p>Recommendation 4.1 The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(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</p> <p>(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.</p>	<p>YES</p>	<p>The Company's Audit and Risk Management Committee Charter provides for the creation of an Audit and Risk Management Committee with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director who is not the Chair of the Board. The Company had an Audit and Risk Management Committee for part of the financial year. The Committee was comprised of two independent Non-executive Directors as members, Peter Mansell (also chair of the Board) and Mark Wheatley, with independent non-executive Director Keith Jones as Chair of the Committee. The relevant qualifications and experience of the members of the Committee are disclosed in the Annual Report. The number of times the Committee met during that year and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report. The Annual Report also includes the qualifications and experience of all Directors including the Directors which were members of the Committee.</p> <p>Following the resignations of Mark Wheatley and David Quinlivan on 28 September 2022 and Keith Jones on 30 September 2022 and given the size and composition of the current Board, the Board resolved to act as the Audit and Risk Management Committee under the approved Charter on 14 December 2022. The Board considers that the formation of a separate audit committee would not provide any additional benefits.</p> <p>The procedures detailed in the Audit and Risk Management Committee Charter continue to be relevant and outline the processes employed by the Board of Directors to 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.</p> <p>The Charter of the Audit and Risk Management Committee is located in the Corporate Governance page of the Company's website.</p> <p>The Company's auditors attended and presented their closing audit report to the Audit and Risk Management Committee and Board (as relevant) prior to approval of both the Half Year and Full Year Financial Statements. The auditor's closing report is also circulated to the Board.</p>
<p>Recommendation 4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration</p>	<p>YES</p>	<p>The Company's Audit and Risk Management Committee Charter requires the CEO and CFO (or, if none, the person(s) fulfilling those functions) to provide a sign off on these terms.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
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 Company has obtained a sign off on these terms in the past financial year.
<p>Recommendation 4.3</p> <p>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.</p>	YES	<p>The Company has comprehensive practices in place to verifying the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, to satisfy the Board that each periodic report is materially accurate, balanced and provides investors with appropriate information to make informed investment decisions.</p> <p>Where a periodic corporate report, such the Company's quarterly report, are not required to be audited or reviewed by an external auditor, Ora Banda conducts an internal verification process to confirm the integrity of the report, to ensure that the content of the report is materially accurate, and to provide investors with appropriate information to make informed investment decisions. Appropriate supporting information for such corporate reports are sought and retained on preparation of the report and the full Board reviews and approves the release of such reports. The auditors also review these quarterly reports as part of their year-end audit work.</p> <p>Copies of all market announcements are also required to be circulated to the Board promptly, to ensure the Board has timely oversight of the nature and quality of information being disclosed to the market.</p>
Principle 5: Make timely and balanced disclosure		
<p>Recommendation 5.1</p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	YES	<p>(a) The Company's Corporate Governance Policies detail the Company's disclosure requirements under the Continuous Disclosure Policy as required by the ASX Listing Rules and other relevant legislation.</p> <p>(b) The Corporate Governance Policies, which incorporates the Continuous Disclosure Policy, is available on the Company website.</p>
<p>Recommendation 5.2</p> <p>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	YES	Copies of all market announcements are circulated by the Company Secretary promptly to the Board to ensure the Board has timely oversight of the nature and quality of information being disclosed to the market.
<p>Recommendation 5.3</p> <p>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.</p>	YES	Any new and substantive investor or analyst presentations will be released on the ASX Market Announcements Platform ahead of the presentation. The Chair, Managing Director/CEO and Company Secretary ensure that any new and

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		<p>substantive investor or analyst presentations are released to ASX ahead of the presentation.</p> <p>Where practicable, the Company will consider providing shareholders the opportunity to participate in such presentations.</p>
Principle 6: Respect the rights of security holders		
<p>Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance to investors via its website.</p>	YES	Information about the Company and its governance is available in the Corporate Governance section on the Company's website.
<p>Recommendation 6.2</p> <p>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	YES	The Company has adopted a Shareholder Communications Policy that aims to promote and facilitate effective two-way communication with investors. The Policy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's Corporate Governance Policies.
<p>Recommendation 6.3</p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	YES	Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Shareholder meeting materials include a statement encouraging all shareholders to participate in the meeting.
<p>Recommendation 6.4</p> <p>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.</p>	YES	All substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands in accordance with the ASX Listing Rules. The Company's share registry will assist with the running of the poll.
<p>Recommendation 6.5</p> <p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	YES	<p>The Shareholder Communication Strategy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the ASX, including the release of the Annual Report and half yearly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.</p> <p>Shareholders queries are referred to the Company Secretary in the first instance.</p>
Principle 7: Recognise and manage risk		
<p>Recommendation 7.1</p> <p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p>	YES	The Company's Audit and Risk Management Committee Charter provides for the creation of an Audit and Risk Management Committee with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director who is not the Chair of the Board.

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>		<p>The Company had an Audit and Risk Management Committee for part of the financial year. The Committee was comprised of two independent Non-executive Directors as members, Peter Mansell (also chair of the Board) and Mark Wheatley, with independent non-executive Director Keith Jones as Chair of the Committee. The relevant qualifications and experience of the members of the Committee are disclosed in the Annual Report. The number of times the Committee met during that year and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report. The Annual Report also includes the qualifications and experience of all Directors including the Directors which were members of the Committee.</p> <p>Following the resignations of Mark Wheatley and David Quinlivan on 28 September 2022 and Keith Jones on 30 September 2022 and given the size and composition of the current Board, the Board resolved to act as the Audit and Risk Management Committee under the approved Charter on 14 December 2022. The Board considers that the formation of a separate risk committee would not provide any additional benefits.</p> <p>The procedures detailed in the Audit and Risk Management Committee Charter continue to be relevant and outline the processes employed by the Board of Directors to oversee, review and supervise the Company's risk management framework, assist in monitoring compliance with laws and regulations and the Company's Code of Conduct, to adopt and apply appropriate ethical standards in relation to the management of the Company and the conduct of its business and review the adequacy of the Company's insurance policies.</p> <p>The Board has also adopted a Risk Management Policy which outlines the program implemented by the Company to ensure appropriate risk management within its systems and culture.</p> <p>The Company's Risk Register is regularly updated and presented at quarterly Board meetings by the CEO/Managing Director and CFO/Joint Company Secretary and the Board discusses any material matters or changes to the Register during these Board meetings.</p> <p>The Charter of the Audit and Risk Management Committee is located in the Corporate Governance page of the Company's website.</p>
<p>Recommendation 7.2</p> <p>The board or a committee of the board should:</p> <p>(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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>YES</p>	<p>(a) The Company's Risk Management Policy requires that the Board will review the effectiveness of the Company's risk management framework and internal control system annually to satisfy itself that it continues to be sound and that the entity is operating within the risk appetite set by the Board.</p> <p>(b) The Board reviewed the effectiveness of the Company's risk management framework and internal control system in relation to the reporting period.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(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.</p>	YES	<p>The Company does not currently have a formal internal audit function, however the Board oversees the effectiveness of governance, risk management and internal control processes.</p> <p>Management is charged with resourcing, operating and monitoring the system of internal control, incorporating risk responses in the form of controls into its management systems, and reporting results of the effectiveness of these systems to the Board.</p> <p>Although no system of internal control can provide absolute assurance that the business risks will be fully mitigated, the internal control systems adopted by the Company have been designed to meet the Company's specific needs and the risks to which it is exposed. Internal control measures currently adopted by the Board include:</p> <ul style="list-style-type: none"> (i) monthly reporting to the Board in respect of operational and financial performance; (ii) authority limits established for management which must not be exceeded unless prior Board approval is obtained; (iii) a compliance procedure for the purpose of ensuring compliance with the Company's continuous disclosure obligations; and (iv) regular reports to the Board by appropriate members of the management team and/or independent advisers, outlining the nature of particular risks and highlighting measure which are either in place or can be adopted to manage or mitigate those risks. <p>The Board will continue to monitor the need for an internal audit function having regard to the size, location and complexity of the Company's operations.</p>
<p>Recommendation 7.4</p> <p>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.</p>	YES	<p>The Audit and Risk Management Committee Charter requires the Audit and Risk Management Committee or in its absence the Board to review whether the Company has any material exposure to any economic, environmental and social sustainability risks and if so, develop strategies to manage such risks to present to the Board. The Company discloses this information in its Annual Report and on its ASX website as part of its continuous disclosure obligations.</p>
<p>Principle 8: Remunerate fairly and responsibly</p>		
<p>Recommendation 8.1</p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p>	YES	<p>The Company's Remuneration and Nomination Committee Charter provides for the creation of a Remuneration and Nomination Committee with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director. The Company had a Remuneration and Nomination Committee for part of the financial year.</p>

RECOMMENDATIONS (4 TH EDITION)	COMPLY	EXPLANATION
<p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(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</p> <p>(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.</p>		<p>When operational, the Committee comprised three independent Non-executive Directors, Peter Mansell (chair of the Committee and chair of the Board) with independent Non-executive Directors Keith Jones and Mark Wheatley as members of the Committee. The number of times the committee met during the last financial year, and the individual attendances of the members, are disclosed in the Annual Report.</p> <p>Following the resignations of Mark Wheatley and David Quinlivan on 28 September 2022 and Keith Jones on 30 September 2022 and given the size and composition of the current Board, the Board resolved to act as the Remuneration and Nomination Committee under the approved Charter on 14 December 2022.</p> <p>The Board considers that the formation of a separate remuneration committee would not provide any additional benefits. The Board as a whole (with abstentions from relevant Directors where there is a conflict of interest) carries out the role and has the responsibilities typically assumed by a Remuneration and Nomination Committee. These responsibilities include, but are not limited to, the establishment of remuneration policies and practices for the Company's Managing Director/CEO, senior managers and staff, as well as to ensure director compensation is fair and current.</p> <p>The Board may, when it considers it necessary or appropriate, seek advice from external consultants or specialists.</p>
<p>Recommendation 8.2</p> <p>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.</p>	YES	<p>The Company's policies and practices regarding the remuneration of Directors and senior executives is disclosed in the Remuneration Report contained in the Company's Annual Report as well as being disclosed in the Company's Board Charter and Remuneration and Nomination Committee Charter which is available in the Corporate Governance page on the Company's website.</p>
<p>Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(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</p> <p>(b) disclose that policy or a summary of it.</p>	YES	<p>(a) The Company had an equity-based remuneration scheme during the past financial year. The Company's policies and practices regarding the remuneration of Directors and senior executives, including equity-based remuneration, is disclosed in the Remuneration Report in the Annual Report.</p> <p>(b) Executives are prohibited from entering into transactions or arrangements which limit the economic risk of participating in equity-based remuneration or in unvested entitlements.</p>