

Havilah Resources Limited Corporate Governance Statement

This statement outlines the corporate governance practices adopted by Havilah Resources Limited ('Havilah' or 'Company') and is for the financial year ended 31 July 2023. The statement was approved by the Board of Directors ('Board') on 26 October 2023.

This release has been authorised on behalf of the Havilah Resources Limited Board by Mr Simon Gray.

For further information

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Copies of governance related documents referred to in this statement are located on the Company's website at: <https://www.havilah-resources.com.au/corporategovernance/>

1. Principle 1 – Lay solid foundations for management and oversight	
	A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.
1.1	<p>ASX 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. <p>The Company has a Board Charter, which sets out the roles and responsibilities of the Board and management. A copy of the Board Charter is disclosed on the Company's website.</p> <p>The role of the Board is to provide leadership for and supervision over the Company's affairs. The Board is responsible for promoting the success of the Company through its key functions of overseeing the management of the Company, providing overall corporate governance of the Company, monitoring its financial performance, engaging appropriate management commensurate with the Company's structure and objectives, involvement in the development of corporate strategy and performance objectives, and reviewing, ratifying and monitoring systems of risk management and internal control, codes of conduct, and legal compliance.</p> <p>The Technical Director and Chief Financial Officer ('CFO') are responsible for running the affairs of the Company under delegated authority from the Board and implementing the policies and strategy set by the Board. Management is responsible for supporting and assisting the Technical Director and CFO in implementing the running of the operations and financial aspects of the Company, in accordance with the delegated authority of the Board. Management is responsible for reporting all matters that fall within the Company's materiality thresholds at first instance to the Technical Director, if the matter concerns the Technical Director, or directly to the Board.</p>

1.2	<p>ASX Recommendation 1.2</p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(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.</p>	<p>The Company undertakes appropriate checks on candidates before appointing them or putting them forward for re-election as Directors, including checks on character, experience and qualifications.</p> <p>Details of the relevant qualifications, skills, experience and expertise of the Directors are included in the 2023 Annual Report, as well as in each relevant notice of meeting given to shareholders where a Director is standing for election or re-election.</p>
1.3	<p>ASX 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>	<p>The Company has written agreements in place with each Director and senior executive, which set out the terms of their appointment.</p>
1.4	<p>ASX 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>	<p>The Company Secretary has a direct line of communication with all Directors. The Company Secretary is responsible for supporting the proper functioning of the Board including, but not limited to, providing advice on governance and procedural issues and the preparation of Board papers and minutes. The Company Secretary's duties are disclosed in the Board Charter.</p>
1.5	<p>ASX 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>The Company has a Diversity Policy, a copy of which is disclosed on the Company's website. The Diversity Policy recognises that it is the Board's responsibility to foster an environment where:</p> <p>a) individual differences are respected;</p> <p>b) the ability to contribute and access employment opportunities is based on performance, skill and merit; and</p> <p>c) inappropriate attitudes, behaviours and stereotypes are confronted and eliminated.</p> <p>Due to the small size of the Company, the Board did not consider it practical to establish measurable objectives for achieving gender diversity during the reporting period. It has determined that it is appropriate for an organisation of the size and nature of the Company to provide management with the appropriate authority to engage people with the relevant skills, knowledge, experience, wisdom, temperament and mental processing ability that management believes are necessary for the relevant role.</p> <p>As at 31 July 2023, the Company had 23.5% females in its workforce.</p> <p>As at 31 July 2023, the Company had 1 Non-Executive Director, 2 Executive Directors and 1 Senior Executive* (Senior Executive means the chief executive officer, chief operating officer, chief financial officer and anyone in charge of a principal business unit or function), all of whom are male. The Nomination Committee reviews the composition and structure of the Board at least annually to ensure it is suitable to achieve long-term shareholder wealth. The outcome of this review is reported to and considered by the Board.</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 <i>Workplace Gender Equality Act</i>, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.</p>	
1.6	<p>ASX Recommendation 1.6</p> <p>A listed entity should:</p> <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 to that period.</p>	<p>The Chairman is responsible for the ongoing evaluation of the Board, Board committees and individual Directors. The Remuneration Committee and the Chairman of the Board are responsible for evaluating the performance of the Technical Director and senior management.</p> <p>The Chairman and the Board regularly review the performance and composition of the Board and its various committees, considering issues or concerns as they arise. This ongoing process is conducted internally. This process involves the Chairman circulating to members of the Board a detailed questionnaire on performance indicators and collating the data from the same before discussing with each member of the Board and reviewing performance indicators, so as to assess the effectiveness of processes, structures and contributions made by individual Directors.</p> <p>The Chairman completed an evaluation of the performance of the Board during the financial period under review.</p>
1.7	<p>ASX 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>	<p>Due to the small size of the Company and frequent interaction between all personnel, the Technical Director carries out evaluations on a continuous basis. Where performance issues are highlighted, a formal meeting is conducted with the employee that includes a written evaluation and agreed outcomes that are followed up regularly.</p> <p>During the reporting period a performance review for the senior executive was conducted in accordance with the process described above.</p>
2.	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.	
2.1	ASX Recommendation 2.1	

<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ol style="list-style-type: none"> (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 <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>The Board has established a Nomination Committee. The Committee has a formal charter, a copy of which is disclosed on the Company's website.</p> <p>Members of the Committee and the number of meetings held during the financial year ended 31 July 2023 are as follows:</p> <table border="1" data-bbox="763 263 2085 470"> <thead> <tr> <th>Director</th> <th>Meetings attended</th> <th>Meetings held during Director's membership of Committee</th> </tr> </thead> <tbody> <tr> <td>Mr Simon Gray</td> <td>1</td> <td>1</td> </tr> <tr> <td>Mr Victor Previn (chairman)</td> <td>1</td> <td>1</td> </tr> <tr> <td>Dr Chris Giles</td> <td>1</td> <td>1</td> </tr> </tbody> </table> <p>Mr Previn is an independent Director. Due to the size of the Company and the number of Directors it is not possible for a majority of members of the Committee to be independent Directors.</p>	Director	Meetings attended	Meetings held during Director's membership of Committee	Mr Simon Gray	1	1	Mr Victor Previn (chairman)	1	1	Dr Chris Giles	1	1									
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<p>2.2 ASX Recommendation 2.2</p> <p>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>A profile of each Director setting out their qualifications, skills, experience, expertise and period in office is set out in the Directors' Report in the 2023 Annual Report.</p> <p>The Nomination Committee uses a Board matrix to set the skills required should a Board member be required and to identify areas where additional support may be needed for the Board by way of external advice. A summary of the key skills and experience comprised within the current Board are as follows:</p> <table border="1" data-bbox="763 1129 2069 1433"> <thead> <tr> <th>Skills and experience</th> <th>Yes</th> <th>No</th> </tr> </thead> <tbody> <tr> <td>Leadership and governance</td> <td></td> <td></td> </tr> <tr> <td>Management and executive leadership</td> <td>3</td> <td>0</td> </tr> <tr> <td>Governance, legal and regulatory</td> <td>3</td> <td>0</td> </tr> <tr> <td>Strategy</td> <td>3</td> <td>0</td> </tr> <tr> <td>Risk management</td> <td>3</td> <td>0</td> </tr> <tr> <td>Industry and operational experience</td> <td></td> <td></td> </tr> </tbody> </table>	Skills and experience	Yes	No	Leadership and governance			Management and executive leadership	3	0	Governance, legal and regulatory	3	0	Strategy	3	0	Risk management	3	0	Industry and operational experience		
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2.3	<p>ASX 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, or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>The Board includes an Executive Director – Chairman (Mr Simon Gray), a Non-Executive Director (Mr Victor Previn) and an Executive Director – Technical Director (Dr Chris Giles). The Board, having regard to the ASX Corporate Governance Council's <i>Corporate Governance Principles and Recommendations</i>, considers that Mr Previn is an independent Director.</p> <p>Mr Gray and Dr Giles are not considered independent Directors as they have executive roles.</p> <p>The Board is not comprised of a majority of independent Directors, and this is considered appropriate in the Company's current stage of development i.e. an exploration company with limited resources and a simple operating model. The Directors monitor this position regularly and will appoint additional directors when the Company's operations require the additional input and governance processes.</p> <p>Directors must keep the Board advised, on an ongoing basis, of any interest that could potentially conflict with those of the Company. The Board has developed procedures to assist Directors with disclosure of conflicts of interest.</p> <p>Information regards relevant qualifications, skills, experience and expertise of the Directors of the Company during the financial year ended 31 July 2023 is included in the 2023 Annual Report. The named persons held their current position for the whole of the financial year ended 31 July 2023 and also since the end of the financial year. As at 31 July 2023, the period each current Director was in office is as follows:</p> <table border="1"> <thead> <tr> <th>Director</th> <th>Period</th> </tr> </thead> <tbody> <tr> <td>Mr Simon Gray, appointed 9 October 2019</td> <td>Almost 4 years</td> </tr> <tr> <td>Mr Victor Previn, appointed 9 October 2019</td> <td>Almost 4 years</td> </tr> <tr> <td>Dr Chris Giles, appointed 11 February 1997</td> <td>21 years (period since IPO)</td> </tr> </tbody> </table> <p>The Board regularly reviews the independence of Board Members and no material conflicts have been identified.</p>	Director	Period	Mr Simon Gray, appointed 9 October 2019	Almost 4 years	Mr Victor Previn, appointed 9 October 2019	Almost 4 years	Dr Chris Giles, appointed 11 February 1997	21 years (period since IPO)																
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2.4	<p>ASX Recommendation 2.4</p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>The majority of the Board are not independent Directors. The Board currently considers the structure appropriate in the current stage of the Company's development. The Directors in consultation with its major shareholders review this situation periodically.</p>																								

2.5	<p>ASX Recommendation 2.5</p> <p>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>	<p>The Chairman of the Board (Mr Simon Gray) is an Executive Director. He is not the CEO of the Company. The Chairman is not an independent Director, as given the size and structure of the Board, the Directors have formed the view that an Executive Chairman is able to guide and lead the Board effectively. The Board is of the opinion that the position of the Chairman is not compromised with the day-to-day role as an executive.</p>
2.6	<p>ASX 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>	<p>The Nomination Committee reviews the qualifications, skills, experience and expertise of prospective and current Directors and ascertains any shortcomings and/or development requirements. It also oversees induction programs and ongoing education requirements concerning key developments in the Company, as well as in the industry.</p>
<p>3. Principle 3 – Instil a culture of acting lawfully, ethically and responsibly</p>		
<p>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</p>		
3.1	<p>ASX Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	<p>The Company discloses its values on its website. The Company's Code of Conduct sets out the standards and behaviour expected of all its Directors, management and employees.</p>
3.2	<p>ASX 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. 	<p>The Company has a Code of Conduct that sets out the principles and standards which the Board, management and employees of the Company are encouraged to strive towards when dealing with each other, shareholders and the broader community.</p> <p>The Code of Conduct is disclosed on the Company's website.</p> <p>Where the Board believes that a significant conflict exists for a Director on a Board matter, the Director does not receive any relevant Board papers and should exclude themselves from the meeting whilst the matter is considered.</p>
3.3	<p>ASX 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. 	<p>The Company has a formal Whistleblower Policy, a copy of which is disclosed on the Company's website. The policy requires the Board to be informed of any incidents reported under this policy.</p> <p>No material incidents were reported during the financial year ended 31 July 2023.</p>

3.4	<p>ASX Recommendation 3.4</p> <p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>	<p>The Company does not have a formal anti-bribery and corruption policy. The Company's Code of Conduct set out the standards and behaviour expected of all its Directors and senior executives including dealing with bribery and corruption.</p>												
<p>4. Principle 4 – Safeguard the integrity of corporate reports</p>														
<p>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</p>														
4.1	<p>ASX Recommendation 4.1</p> <p>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, 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>The Board has established an Audit and Risk Committee. The Committee has a formal Charter, a copy of which is disclosed on the Company's website. Given the size of the Board, all the Board are members of the Committee, one of which is considered independent.</p> <p>The Committee is comprised of three members, a majority of whom are not independent Directors. Members of the Committee and the number of meetings held during the financial year ended 31 July 2023 are as follows:</p> <table border="1" data-bbox="768 735 2085 946"> <thead> <tr style="background-color: yellow;"> <th>Director</th> <th>Meetings attended</th> <th>Meetings held during Director's membership of Committee</th> </tr> </thead> <tbody> <tr> <td>Mr Simon Gray</td> <td>3</td> <td>3</td> </tr> <tr> <td>Mr Victor Previn (chairman)</td> <td>3</td> <td>3</td> </tr> <tr> <td>Dr Chris Giles</td> <td>3</td> <td>3</td> </tr> </tbody> </table> <p>Details of each Director's qualifications, skills, experience and expertise are set out in the Director's Report of the 2023 Annual Report.</p> <p>The external auditor is invited to Audit and Risk Committee meetings, at the discretion of the Committee.</p>	Director	Meetings attended	Meetings held during Director's membership of Committee	Mr Simon Gray	3	3	Mr Victor Previn (chairman)	3	3	Dr Chris Giles	3	3
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4.2	<p>ASX Recommendation 4.2</p> <p>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.</p>	<p>The Technical Director and CFO provide the Board with the appropriate assurances in relation to financial statements released by the Company.</p> <p>Prior to the Board's approval of the 31 January 2023 Interim Financial Report, the Technical Director and CFO advised the Board that, in their opinion, the financial records were properly maintained and that the condensed consolidated financial statements complied with the relevant Australian Accounting Standards and gave a true and fair view of the financial position and performance of the Havilah Group and that the opinion was formed on the basis of a sound system of risk management and internal control operating effectively.</p> <p>Prior to the Board's approval of the 31 July 2022 Annual Financial Report, the Technical Director and Company Secretary advised the Board that, in their opinion, the financial records were properly maintained and that the consolidated financial statements and notes complied with the relevant Australian Accounting Standards and gave a true and fair view of the financial position and performance of the Havilah Group and that the opinion was formed on the basis of a sound system of risk management and internal control operating effectively.</p> <p>The Board also received similar undertaking prior to the issue of the quarterly cash flow (Appendix 5B) reports to the Australian Securities Exchange ('ASX') during the financial year ended 31 July 2023. The Board received declarations from its Technical Director and CFO that, in their opinion, the financial records of the Company have been properly maintained, that each relevant Appendix 5B report complies with the appropriate Australian Accounting Standards and gives a true and fair view of the cash flows of the Havilah Group, and that their opinion has been formed on the basis of a sound system of risk management and internal control operating effectively.</p>
4.3	<p>ASX 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>	<p>When preparing periodic corporate reports that are not audited or reviewed by the external auditor for release to the market, these reports are prepared and reviewed by the Technical Director and CFO before being presented to the Board for review and approval.</p> <p>Such reports included the 31 July 2022 Directors' Report, the 31 January 2023 Directors' Report, quarterly activity and cash flow (Appendix 5B) reports published on the ASX during the reporting period.</p>
5.	<p>Principle 5 – Make timely and balanced disclosure</p>	
	<p>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.</p>	
5.1	<p>ASX Recommendation 5.1</p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the listing rule 3.1.</p>	<p>The Company has a Continuous Disclosure Policy, a copy of which is disclosed on the Company's website, designed to ensure that:</p> <ul style="list-style-type: none"> a) all communications to external stakeholders regarding the Company's activities are timely, factual, accurate and broadly disseminated; and b) a consistent approach to the Company's information release practices and compliance with continuous disclosure obligations.
5.2	<p>ASX Recommendation 5.2</p> <p>A listed entity should ensure that its board receives copies of all material market</p>	<p>The Board, prior to the announcement being made to the ASX, receives all market announcements.</p>

	announcements promptly after they have been made.	
5.3	<p>ASX 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>	The Company's Continuous Disclosure Policy requires presentations to be released to the ASX prior to the presentation being made.
6.	Principle 6 – Respect the rights of security holders	
	A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.	
6.1	<p>ASX Recommendation 6.1</p> <p>A listed entity should provide information about itself and its governance via its website.</p>	<p>The Company's website (https://www.havilah-resources.com.au) provides information on the Company including its background, objectives, projects and contact details. Information concerning the Company's governance policies and practices are provided on the Corporate Governance page and includes links to key policies, procedures and charters of the Company.</p> <p>Selected ASX announcements, Company reports and presentations are uploaded to the Company's website following release to the ASX. Editorial content is updated on a periodic basis.</p>
6.2	<p>ASX Recommendation 6.2</p> <p>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	The Board aims to ensure that shareholders are informed of all major developments affecting the Company. All shareholders can access the Company's Annual Reports, half-yearly and quarterly reports via the Company's website and are encouraged to participate at general meetings. Shareholders may also request copies of the Company's half-yearly and quarterly reports. Selected ASX announcements, Company reports and presentations are uploaded to the Company's website following release to the ASX. Editorial content is updated on a periodic basis. The Company regularly updates shareholders on its mailing list with electronic digital messages.
6.3	<p>ASX Recommendation 6.3</p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>The Company encourages full participation of shareholders at the Annual General Meeting of the Company. Shareholders who are unable to attend meetings of the Company are encouraged to participate in meetings by way of appointment of a proxy. Proxy forms may be lodged by shareholders by way of post, facsimile, transmission to the electronic address specified in the relevant notice of meeting or lodged by online process via the Company's share registrar website.</p> <p>Shareholders may register to receive information updates by email.</p> <p>The Company's Shareholder Communications Policy is disclosed on the Company's website.</p>
6.4	<p>ASX 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>	All substantive resolutions at meetings of security holders are decided by poll.
6.5	<p>ASX Recommendation 6.5</p>	Shareholders have a choice with regards to the method in which they receive notices of meeting and may elect (by written notice to the Company) to receive such notices either by post, facsimile or electronically.

	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	The Company's share registrar also engages with shareholders electronically and makes available a range of relevant forms on its website. Shareholders can register with the share registrar to access their personal information and shareholdings via the internet.
7.	Principle 7 – Recognise and manage risk	
	A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.	
7.1	<p>ASX 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> <ol style="list-style-type: none"> (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 <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 has established an Audit and Risk Committee. The Committee's Charter is disclosed on the Company's website.</p> <p>Details of meetings and membership of the Committee are detailed under Section 4.1 above.</p> <p>The Company also has a Risk Management Policy, which is disclosed on the Company's website.</p> <p>The policy is currently used to assess risk on a project-by-project basis. A Corporate risk register has been implemented to assess and manage corporate risks.</p> <p>All project investment and major capital proposals reviewed by the Board include a consideration of the specific risks associated with the proposal. Where necessary, the Board draws on the expertise of appropriate external consultants to assist in dealing with transferring or mitigating risk.</p>
7.2	<p>ASX 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>An enterprise risk management framework based on ISO 3100:2009 has been adopted by the Company. The framework includes formal risk identification, analysis, monitoring and reporting in accordance with international standards. The Company has not yet finalised a full risk assessment. Risk assessments are, however, performed on a project-by-project basis. A Corporate risk register is also maintained.</p> <p>The Audit and Risk Committee periodically reviews the risk management framework, but implementation of the entire framework is ongoing. The Board is also actively engaged in managing the risk profile of the Company.</p>

	(b) disclose, in relation to each reporting period, whether such a review has taken place.	
7.3	<p>ASX 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>	<p>The Company does not have a formal internal audit function. Instead, the Audit and Risk Committee oversees the overall effectiveness of risk management and internal control processes. As part of this function, the Audit and Risk Committee can implement audits of its systems and processes to assess compliance.</p>
7.4	<p>ASX 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>	<p>The categories of risk identified by the Company and reported on as part of its systems and processes for managing material business risk include financial, operational, human capital, economic cycle, environmental, legal and compliance.</p> <p>Havilah's ESG (environmental, social and governance) credentials can be found on the Company's website.</p> <p>In particular, the Company has material exposure to environmental or social risks in the following areas:</p> <p>Environmental: the Company has environmental liabilities and obligations associated with its mineral exploration licences and mining leases in South Australia which arise as a consequence of its activities, including waste management, chemical management, water management and energy efficiency. The Company monitors its ongoing environmental obligations and risks, and implements preventative, rehabilitation and corrective actions as appropriate.</p> <p>Government regulation: the mining industry is highly regulated by all levels of Government. Changes to regulation including Government taxes and charges may affect the viability of the Company's projects either because of access or other restrictions or increased costs. The Company maintains communications with relevant parties to mitigate the effect of regulation change including membership of industry bodies.</p> <p>Operating risk: the Company's operations are subject to operating risks that could result in increased costs and/or breaches of regulations. To manage this risk, the Company seeks to attract and retain high calibre senior executives and employees and implement suitable systems and processes to ensure targets are achieved.</p>
8.	Principle 8 – Remunerate fairly and responsibly	
	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.	
8.1	ASX Recommendation 8.1	The Board has a Remuneration Committee. The Committee has a formal Charter, a copy of which is disclosed on the Company's website.

<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ol style="list-style-type: none"> (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 <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>The Committee is comprised of three members, a majority of whom are not independent Directors. Members of the Committee and the number of meetings held during the financial year ended 31 July 2023 are as follows:</p> <table border="1" data-bbox="763 236 2085 443"> <thead> <tr> <th style="background-color: #ffff00;">Director</th> <th style="background-color: #ffff00;">Meetings attended</th> <th style="background-color: #ffff00;">Meetings held during Director's membership of Committee</th> </tr> </thead> <tbody> <tr> <td>Mr Simon Gray</td> <td>2</td> <td>2</td> </tr> <tr> <td>Mr Victor Previn (chairman)</td> <td>2</td> <td>2</td> </tr> <tr> <td>Dr Chris Giles</td> <td>2</td> <td>2</td> </tr> </tbody> </table> <p>The chairman of the Committee is an independent Director.</p>	Director	Meetings attended	Meetings held during Director's membership of Committee	Mr Simon Gray	2	2	Mr Victor Previn (chairman)	2	2	Dr Chris Giles	2	2
Director	Meetings attended	Meetings held during Director's membership of Committee											
Mr Simon Gray	2	2											
Mr Victor Previn (chairman)	2	2											
Dr Chris Giles	2	2											
<p>8.2 ASX 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>	<p>The Company's policies on remuneration and the remuneration of Directors and senior executives during the financial year ended 31 July 2023 are contained in the 'Remuneration Report' section of the Directors' Report in the 2023 Annual Report. The Remuneration Report separately discloses the remuneration policies and practices for Non-Executive Directors and senior executives (including Executive Directors).</p> <p>In determining executive remuneration, the Board aims to ensure that remuneration practices are:</p> <ol style="list-style-type: none"> a) competitive and reasonable, enabling the Company to attract and retain high calibre talent; b) aligned to the Company's strategic and business objectives and the creation of shareholder value; c) transparent and easily understood; d) acceptable to shareholders; and e) relevant to the Company's financial position. <p>The Company's approach to remuneration ensures that remuneration is competitive, and is simple to administer and understand by executives and shareholders.</p> <p>Remuneration levels and arrangements are reviewed annually to ensure alignment to the market and the Company's stated objectives.</p> <p>The Company's reward structure provides for a combination of fixed and variable pay with the following components:</p>												

		<ul style="list-style-type: none"> a) fixed remuneration in the form of base salary, superannuation and benefits; and b) equity-based incentives. <p>There are no termination or retirement benefits for Non-Executive Directors (other than for superannuation). Remuneration for Non-Executive Directors is currently set at the lower end of market rates for comparable ASX listed companies and takes the form of cash and superannuation benefits.</p>
8.3	<p>ASX Recommendation 8.3</p> <p>A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> (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. 	<p>The Company has a Share Trading Policy, a copy of which is disclosed on the Company's website.</p> <p>The Share Trading Policy prohibits key management personnel from entering into transactions or arrangements that limit the economic risk of participating in unvested entitlements under any equity-based remuneration schemes.</p> <p>During March 2019 the Board approved a Performance Rights and Share Option Plan to incentivise employees. A copy of the Performance Rights and Share Option Plan is disclosed on the Company's website.</p>

End

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Havilah Resources Limited

ABN

39 077 435 520

Financial year ended:

31 July 2023

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.havilah-resources.com.au/corporategovernance/>

The Corporate Governance Statement is accurate and up to date as at 31 July 2023 and has been approved by the Board of Directors ('Board').

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

Date 30 October 2023:

Simon Gray:

Company Secretary

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 <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 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.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://www.havilah-resources.com.au/corporategovernance/	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> 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
<p>1.5 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>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>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>..... [insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>..... [insert location]</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <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><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>Section 1.6 in our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>Section 1.6 in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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	<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>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at: Section 1.7 in our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Section 1.7 in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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	<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, 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 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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the nomination committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>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:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>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><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p> <p>Section 2.2 in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<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, 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><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at:</p> <p>Section 2.3 in our Corporate Governance Statement</p> <p>and, where applicable, the information referred to in paragraph (b) at:.....</p> <p><i>[insert location]</i></p> <p>and the length of service of each Director at:</p> <p>Section 2.3 in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> 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.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> 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.	<input type="checkbox"/> and we have disclosed our values at: [insert location]	<input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://www.havilah-resources.com.au/corporategovernance/	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://www.havilah-resources.com.au/corporategovernance/	<input type="checkbox"/> set out in our Corporate Governance Statement
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.	<input type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at:	<input checked="" type="checkbox"/> 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	<p>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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>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:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<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>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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 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.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure policy at: https://www.havilah-resources.com.au/corporategovernance/	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://www.havilah-resources.com.au/corporategovernance/	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://www.havilah-resources.com.au/corporategovernance/	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 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 7 – RECOGNISE AND MANAGE RISK			
7.1	<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> <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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<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><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>Section 7.2 in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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
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.	<input type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <i>[insert location]</i> <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
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.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: Section 7.4 in our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: Section 7.4 in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

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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	<p>The board of a listed entity should:</p> <p>(a) have a remuneration 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, 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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ 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>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<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>	<p><input type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<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>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: https://www.havilah-resources.com.au/corporategovernance/</p> <p>and at Section 8.3 in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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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.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> 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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> 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.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> 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.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	<input type="checkbox"/> 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
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

End