

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

GOLDEN RIM RESOURCES LIMITED

ABN/ARBN

006 710 774

Financial year ended:

30 JUNE 2022

Our corporate governance statement¹ for the period above can be found at:²
☐ These pages of our annual report:

☒ This URL on our website:

<https://goldenrim.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 30 September 2022 and has been approved by the board.

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

Date: 30 September 2022

Name of authorised officer authorising lodgement: Kathryn Davies, Director

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

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

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

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

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

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

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <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://goldenrim.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <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 OR <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 OR <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 OR <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: https://goldenrim.com.au/corporate-governance/ and we have disclosed the information referred to in paragraph (c) at: [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: https://goldenrim.com.au/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process 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:</p> <p>https://goldenrim.com.au/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process 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
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 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>https://goldenrim.com.au/corporate-governance/</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	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><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix 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, 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><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent director and the length of service of each director 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

Key to Disclosures Corporate Governance Council Principles and Recommendations

PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: https://goldenrim.com.au/our-company/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <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. 	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://goldenrim.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <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. 	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://goldenrim.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: <ul style="list-style-type: none"> (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 checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://goldenrim.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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>https://goldenrim.com.au/corporate-governance/</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

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 compliance policy at: https://goldenrim.com.au/corporate-governance/	<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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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://goldenrim.com.au/corporate-governance/	<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://goldenrim.com.au/corporate-governance/	<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

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>https://goldenrim.com.au/corporate-governance/</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 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

7.3	<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><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs 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 internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>https://goldenrim.com.au/corporate-governance/</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<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><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>https://goldenrim.com.au/corporate-governance/ and, if we do, how we manage or intend to manage those risks at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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>https://goldenrim.com.au/corporate-governance/</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>
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 checked="" 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 within the Remuneration Report, which forms part of our 2022 Annual Report at:</p> <p>https://goldenrim.com.au/reports/</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>
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:</p> <p>https://goldenrim.com.au/corporate-governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <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 OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <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 OR <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

Corporate Governance Statement

Approach to Corporate Governance

Golden Rim Resources Limited ACN 006 710 774 (**Company**) has established a corporate governance framework, the key features of which are set out in this Corporate Governance Statement (**Statement**).

In establishing its corporate governance framework and in reporting of its governance practices throughout the financial year ended 30 June 2022, the Company has referred to the recommendations set out in the ASX Corporate Governance Council's 4th edition Corporate Governance Principles and Recommendations (**ASX Recommendations**).

The Company has followed each ASX Recommendation where the Board has considered the ASX Recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices follow an ASX Recommendation, the Board has made appropriate statements reporting on the adoption of the ASX Recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices do not follow an ASX Recommendation, the Board has explained its reasons for not following the ASX Recommendation and disclosed what, if any, alternative practices the Company has adopted instead of those in the ASX Recommendation.

The following governance-related documents can be found on the Company's website at www.goldenrim.com.au under the section marked "Corporate Governance":

Charters

Board
Audit Committee
Nomination Committee
Remuneration Committee
Risk Committee

Policies and Procedures

Policy and Procedure for the Selection and (Re)Appointment of Directors
Process for Performance Evaluations
Risk Management Policy
Shareholder Communication and Investor Relations Policy
Securities Trading Policy
Code of Conduct
Anti-Bribery and Corruption Policy
Whistleblower Policy
Diversity Policy
Continuous Disclosure Policy
Continuous Disclosure Compliance Procedures

The Company reports below on whether it has followed each of the ASX Recommendations during the financial year ended 30 June 2022 (**Reporting Period**). The information in this Statement is current as at 30 September 2022 and has been approved by the Board.

Principle 1 – Lay solid foundations for management and oversight

Recommendation 1.1

The Company has established the respective roles and responsibilities of its Board and management; established those roles and responsibilities expressly reserved to the Board and those delegated to management; and has documented those divisions in its Board Charter.

A copy of the Board Charter is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>

Recommendation 1.2

The Company undertakes appropriate checks before appointing a person or putting forward to shareholders a candidate for election as a Director and provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director. This information will be contained in the Explanatory Memorandum to the Notice of Annual General Meeting.

The checks which are undertaken, and the information provided to shareholders are set out in the Company's Policy and Procedure for the Selection and (Re)Appointment of Directors.

A copy of the Policy and Procedure for the Selection and (Re)Appointment of Directors is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>

Recommendation 1.3

The Company has a written agreement with each Director and Senior Executive setting out the terms of their appointment. The material terms of the employment, service or consultancy agreement the Company, or any of its child entities, has entered into with its Managing Director, any of its Directors, and any other person or entity who is related party of the Managing Director or any of its Directors has been disclosed in accordance with ASX Listing Rule 3.16.4 (taking into consideration the exclusions from disclosure outlined in that Listing Rule).

Contract details of Senior Executives who are considered Key Management Personnel (KMP) are summarised in the Remuneration Report in the Company's Annual Report.

A copy of the Annual Report is publicly available in the News and Reports section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 1.4

The Company Secretary is accountable directly to the Board on all matters to do with the proper functioning of the Board as outlined in the Company's Board Charter. The Company Secretary's role is also outlined in the employment, service or consultancy agreement between the Company Secretary and the Company.

In accordance with the Company's Constitution, the appointment or removal of the Company Secretary is a matter for the Board as a whole. Details of the Company Secretary's experience and qualifications are set out in the Annual Report.

Recommendation 1.5

The Company has a Diversity Policy, however, the Company has not set measurable objectives for achieving gender diversity. The Diversity Policy however, does provide that the Board may choose to set such measurable objectives.

Given the Company's current circumstances including its small number of staff, the Board does not consider, at this time, that any efficiencies or benefits would be gained by introducing measurable benchmarks nor to have a policy that requires it to do so. The Board will consider setting these measurable objectives as the Company grows in size and the Diversity Policy is reviewed on an annual basis to ensure it is being progressed as required.

The current Diversity Policy is aimed at encouraging an inclusive culture where diversity is promoted, and an appropriate mix of skills and talent is achieved within the Company.

The respective proportions of men and women on the Board, in Senior Executive positions and across the entire workforce are set out in the following table. "Senior Executive" for these purposes means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director of that entity:

Category	Female %	Male %
Entire workforce	11	89
Senior Executives	50	50
Board	33	67

A copy of the Diversity Policy is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 1.6

The Chair is responsible for evaluation of the Board and, when deemed appropriate, Board Committees and individual Directors.

The Board has adopted a three-year cycle process for evaluation of the Board, Committees and individual Directors. Performance evaluations took place for the reporting period by way of a questionnaire and review session amongst Directors.

Recommendation 1.7

The Managing Director is responsible for evaluating the performance of Senior Executives (other than himself). This process usually includes a questionnaire followed by an interview. The Board (while performing a function usually undertaken by a Nomination Committee) is responsible for evaluating the Managing Director. This process usually includes a questionnaire followed by an interview conducted by the Chair.

During the Reporting Period performance evaluations took place for the Managing Director by way of a questionnaire and review session amongst the Directors, as per Recommendation 1.6 above.

Principle 2 – Structure the board to add value

Recommendation 2.1

The Board does not have a separate Nomination Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by convening a separate Nomination Committee. Accordingly, the Board performs the role that would be undertaken by a Nomination Committee.

The Board has adopted a Nomination Committee Charter. The Nomination Committee Charter describes the role, composition, functions and responsibilities of the Board in performing the role that would be undertaken by a Nomination Committee. Any items that are usually required to be discussed by a Nomination Committee are marked as separate agenda items at Board meetings, when required.

Where appropriate, independent consultants may be engaged to identify possible new candidates for the Board.

A copy of the Nomination Committee Charter is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 2.2

Skill sets represented at Board level include, among other things, managerial, technical, financial, corporate, and commercial. In particular, Board members have a high level of experience and expertise in the resource industry.

The Board has developed a skills matrix and identified a range of skills, other than the more general business and corporate related skills, in the following key areas:

- resource industry knowledge;
- exploration (technical);
- strategic planning;
- mergers and acquisitions;
- accounting / auditing;
- governance;
- international markets; and
- corporate finance.

The Board considers that its current mix of skills is appropriate for its circumstances. As the Company's circumstances change, it will continue to re-consider its composition and effectiveness, as appropriate.

Recommendation 2.3

The Board considers the independence of Directors having regard to the relationships listed in Box 2.3 of the ASX Recommendations.

Mr Pouroulis is not considered an independent Director by virtue of his substantial shareholding, Mr Mackay is not considered to be an independent Director as he is employed by the Company in an executive capacity as Managing Director and Ms Davies is not considered to be an independent Director as she is employed in an executive capacity.

The length of service of each current Director is as follows:

Director	Appointment	Length of service	Independence
Adonis Pouroulis (Non-Executive Chairman)	16 January 2020	2 year, 8 months	Not independent
Craig Mackay (Managing Director)	8 October 2004	17 years, 11 months	Not independent
Kathryn Davies (Executive Director)	1 January 2017	5 years, 8 months	Not independent

Recommendation 2.4

The Board does not currently have any independent Directors. Given the size of the Company and the nature of its operations, the Board believes that its current composition is appropriate for the Company's present stage of development.

Recommendation 2.5

The Non-Executive Chair of the Board, Mr Adonis Pouroulis, is not considered to be an independent director by virtue of his substantial holding. The Chair is not the same person as the Chief Executive Officer and/or Managing Director.

Mr Pouroulis has extensive experience and expertise in the discovery, exploration and development of natural resources. He has a proven track record in founding various mineral resource companies and has a wide network of industry relationships across the African continent.

Given Mr Pouroulis' experience and expertise, and the size and current composition of the Board, the Board believes his appointment as Chair is appropriate at this time.

Recommendation 2.6

The Company has an induction program that it uses when new Directors join the Board and when Senior Executives are appointed. The goal of the program is to assist new Directors to participate fully and actively in Board decision-making at the earliest opportunity and to assist Senior Executives to participate fully and actively in management decision-making at the earliest opportunity.

Using its skills matrix, the Board regularly reviews whether the Directors as a group have the skills, knowledge and familiarity with the Company and its operating environment required to fulfil their role on the Board effectively. Where any gaps are identified, the Board considers what training or development should be undertaken to fill those gaps.

Principle 3 – Act ethically and responsibly

Recommendation 3.1

The Company is committed to promoting good corporate conduct grounded by strong ethics and responsibility.

The Company's values have been communicated across the Company and disclosed on the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 3.2

The Company has established a Code of Conduct for its Directors, Senior Executives and employees, which is disclosed on the Company's website. Material breaches of this Code are reported to the Board.

A copy of the Code of Conduct is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 3.3

The Company has adopted a Whistleblower Policy to encourage the reporting of violations (or suspected violations) of the Company's Code of Conduct and provide effective protection from victimisation or dismissal to those reporting by implementing systems for confidentiality and report handling. Material breaches of this Policy are reported to the Board.

A copy of the Whistleblower Policy is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 3.4

The Company has adopted an Anti-bribery and Corruption Policy, which applies to all Directors, employees, contractors and officers. Material breaches of the Policy are reported to the Board.

A copy of the Anti-bribery and Corruption Policy is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Principle 4 – Safeguard integrity in corporate reporting

Recommendation 4.1

The Board does not have a separate Audit Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by convening a separate Audit Committee. Accordingly, the Board performs the role that would be undertaken by an Audit Committee, including overseeing the integrity of the Company's accounting and corporate reporting systems, including external audit.

In discussing audit matters, the Board refers to the Audit Committee Charter which describes the role, composition, functions and responsibilities of the Board while performing the role that would be undertaken by an Audit Committee. Any items that are usually required to be discussed by an Audit Committee are marked as separate agenda items at Board meetings, when required.

A copy of the Audit Committee Charter is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 4.2

The Board received from the Managing Director and the Company Accountant, a declaration that, in their opinion, the financial records of the Company for the relevant financial period have been properly maintained and that the financial statements for the financial period ended 30 June 2022 comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and the consolidated 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.

Recommendation 4.3

Any periodic report the Company releases to the market that is not audited or reviewed by an external auditor is reviewed and approved by the Board so that it is satisfied the report in question is materially correct, balanced and provides investors with appropriate information to make an informed investment decision.

Principle 5 – Make timely and balanced disclosure

Recommendation 5.1

The Company has established written policies and procedures for complying with its continuous disclosure obligations under the ASX Listing Rules.

A copy of the Continuous Disclosure Policy is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 5.2

The Board receives confirmation from the ASX Market Announcements Office whenever there has been a market release by the Company.

Recommendation 5.3

The Company ensures that all investor presentations are lodged with the ASX Market Announcements Platform ahead of the presentation.

Principle 6 – Respect the rights of security holders

Recommendation 6.1

The Company provides information about itself and its governance to investors via its website at www.goldenrim.com.au as set out in its Shareholder Communication and Investor Relations Policy.

A copy of the Shareholder Communication and Investor Relations Policy is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>

Recommendation 6.2

The Company has designed and implemented an investor relations program to facilitate effective two-way communication with investors. The program is set out in the Company's Shareholder Communication and Investor Relations Policy.

A copy of the Shareholder Communication and Investor Relations Policy is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>

Recommendation 6.3

The Company has in place a Shareholder Communication and Investor Relations Policy which outlines the policies and processes that it has in place to facilitate and encourage participation at meetings of shareholders.

A copy of the Shareholder Communication and Investor Relations Policy is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>

Recommendation 6.4

The Company currently conducts all voting at security holder meetings by poll.

Recommendation 6.5

Shareholders are given the option to receive communications from, and send communications to, the Company and its share registry electronically. The contact details of the Company and its share registry are available on its website at www.goldenrim.com.au. Further, shareholders may register to receive Company information on its website.

Principle 7 – Recognise and manage risk

Recommendation 7.1

The Board does not have a separate Risk Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by convening a Risk Committee. Accordingly, the Board performs the role that would be undertaken by a Risk Committee, including ensuring that the Company has an appropriate risk management framework and associated internal compliance and control procedures.

The Board has adopted a Risk Committee Charter. The Risk Committee Charter describes the role, composition, functions and responsibilities of the Board in performing the role that would be undertaken by a Risk Committee. Any items that are usually required to be discussed by a Risk Committee are marked as separate agenda items at Board meetings, when required.

A copy of the Risk Committee Charter is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 7.2

The Board reviews the Company's risk management framework regularly to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the Company faces and to ensure that the Company is operating within the risk appetite set by the Board.

Recommendation 7.3

The Company does not have an internal audit function. To evaluate and continually improve the effectiveness of the Company's risk management and internal control processes, the Board relies on ongoing reporting and discussion of the management of material business risks as outlined in the Company's Risk Management Policy.

A copy of the Risk Management Policy is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>.

Recommendation 7.4

As the Company is not in production nor has any major operations, in its present circumstances, the Company has not identified any material exposure to economic sustainability, environmental sustainability or social sustainability risks associated with its projects.

Utilising its Risk Management Framework, the Company has identified the following risk categories:

- Workplace, health and safety;
- Human capital;
- Financial;
- Economic;
- Legal and compliance;
- Sovereign;
- Political;
- Strategic;
- Operational;
- Social; and
- Environmental.

The Company continues to monitor any potential exposure to risks in relation to exploration and development of its projects in accordance with Governance requirements.

Principle 8 – Remunerate fairly and responsibly

Recommendation 8.1

The Board does not have a separate Remuneration Committee. Given the current size and composition of the Board, the Board believes that there would be no efficiencies gained by convening a Remuneration Committee. Accordingly, the Board performs the role that would be undertaken by a Remuneration Committee.

In discussing remuneration matters, the Board refers to the Remuneration Committee Charter which describes the role, composition, functions and responsibilities of the Board while performing the role that would be undertaken by a Remuneration Committee. Any items that are usually required to be discussed by a Remuneration Committee are marked as separate agenda items at Board meetings, when required.

All matters of remuneration will continue to be in accordance with Corporations Act requirements, especially in respect of related party transactions. That is, none of the Directors participate in any deliberations regarding their own remuneration or related issues.

A copy of the Remuneration Committee Charter is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>

Recommendation 8.2

Details of remuneration, including the Company's policies and practices on remuneration, are contained in the "Remuneration Report" which forms of part of the Directors' Report in the 2022 Annual Report.

A copy of the Annual Report is publicly available in the News and Reports section of the Company's website at <https://goldenrim.com.au/reports/>

Recommendation 8.3

The Company has a Director and Employee Remuneration Plan. A summary of the key terms is available in the Notice of General Meeting provided to the ASX on 8 April 2022.

The Company's Remuneration Policy includes a statement on prohibiting Directors and Senior Executives from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the in any equity-based remuneration schemes of the Company.

A copy of the Remuneration Policy is publicly available in the Corporate Governance section of the Company's website at <https://goldenrim.com.au/corporate-governance/>

Principle 9 - Additional recommendations that apply only in certain cases

Recommendation 9.1

All Directors speak the language that the meetings are held in.

Recommendation 9.2

The Company is an established Australian entity.

Recommendation 9.3

The external auditor of the Company is invited to the Annual General Meeting of shareholders and is available to answer any questions concerning the conduct, preparation and content of the Auditor's Report. Pursuant to section 249K of the *Corporations Act 2001* (Cth) the external auditor is provided with a copy of the notice of meeting and related communications received by shareholders.