

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

CANYON RESOURCES LIMITED

ABN/ARBN

13 140 087 261

Financial year ended:

30 JUNE 2022

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- ☐ These pages of our annual report:
- This URL on our website:
- ☒ <https://www.canyonresources.com.au/company-overview/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.<sup>3</sup>

Date: 30 September 2022

Name of authorised officer  
authorising lodgement: Matthew Worner

<sup>1</sup> "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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
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: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <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 <b>OR</b> <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 <b>OR</b> <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 <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> 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/”).

<sup>5</sup> 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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<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&amp;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:  <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>  .....</p> <p>and if we were included in the S&amp;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 <b>OR</b></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 type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a)  .....</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  .....</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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, <sup>4</sup> 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: <sup>5</sup>
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 type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</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>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
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 checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a></p> <p>.....</p> <p>and the information referred to in paragraphs (4) and (5)</p> <p>and we have disclosed the fact that we do not have a nomination committee as well as 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 in our Corporate Governance Statement and in our 30 June 2022 Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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"/> 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 <b>OR</b></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, <sup>4</sup> 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: <sup>5</sup>
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement  and, where applicable, the information referred to in paragraph (b) at: <i>Not applicable</i> and the length of service of each director in our 30 June 2022 Annual Report and in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <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 checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <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 <b>OR</b> <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

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>	<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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at:  <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>            .....</p> <p>and the information referred to in paragraphs (4) and (5) at:            .....</p> <p>and we have disclosed the fact that we do not have a separate 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 in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
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: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>	<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
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
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: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>	<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 in our Corporate Governance Statement and via our Shareholder Communication Policy which can be located at: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>	<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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
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
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
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,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <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 checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>.....</p> <p>.....</p> <p>and the information referred to in paragraphs (4) and (5) in the Annual Report and Corporate Governance Statement</p> <p>.....</p> <p>and we have disclosed the fact that we do not have a risk committee that satisfies (a) and the processes we employ for overseeing our risk management framework in our Corporate Governance Statement and at: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a></p>	<input type="checkbox"/> set out in our Corporate Governance Statement
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>	<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, <sup>4</sup> 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: <sup>5</sup>
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"/>  and we have disclosed how our internal audit function is structured and what role it performs at: ..... <i>[insert location]</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 in our Corporate Governance Statement  and, if we do, how we manage or intend to manage those risks in our Corporate Governance Statement	<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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
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 checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a></p> <p>and the information referred to in paragraphs (4) and (5) in our Annual Report and Corporate Governance Statement</p> <p>.....</p> <p>and we have disclosed the fact that we do not have a remuneration committee, as well as 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 in both our 30 June 2022 Annual Report and Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/> 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>Corporate Governance Statement <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a></p> <p>Remuneration Report required under section 300A(1) of the Corporations Act is provided in the Directors' Report which forms part of the Company's 30 June 2022 Annual Report.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></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, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	<input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: The Company's Share Trading Policy is available on the Company's website – <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a> The Share Trading Policy prohibits participants in the Company's Employee Incentive Plan from entering into transactions which limit the economic risk associated with securities which are unvested or subject to a holding lock.	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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 <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <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 <b>OR</b> <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

---

This Corporate Governance Statement is current as at 30 June 2022 and applies to the Consolidated Entity, consisting of Canyon Resources Limited, together referred to as **Canyon Resources** or the **Company**. This Corporate Governance Statement has been approved by the Board of Canyon Resources.

The Board of Directors of Canyon Resources is responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable.

This Corporate Governance Statement discloses the extent to which the Company has, during the financial year ending 30 June 2022, followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (Recommendations). The Recommendations are not mandatory, but where the Recommendations have not been followed for any part of the reporting period, reasons are provided in this Statement, together with an explanation of any alternative governance practices adopted.

Information on corporate governance is available on the Company's website at

<https://www.canyonresources.com.au/company-overview/corporate-governance/>

## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b> A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.			
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.	YES	Information about the respective roles and responsibilities of the Board and management (including those matters expressly reserved to the Board and those delegated to management) is found in the Board Charter which is located on the Company's website.
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.	YES	<p>The Board oversees arrangements for the effective appointment of new directors, which includes identifying candidates to fill vacancies, to determine the appropriateness of director nominees as well as undertake appropriate checks before appointing a person to the Board.</p> <p>The Board recognises the benefits arising from diversity and aims to promote an environment conducive to the appointment of well qualified and experienced Board candidates so that Board composition is appropriate to maximise the achievement of corporate goals.</p> <p>As required under the ASX Listing Rules, the Corporations Act and the Company's Constitution, election or re-election of directors is included in the agenda for each Annual General Meeting. The Notice of Meeting contains all material information relevant to a decision on whether or not to elect or re-elect a director.</p>
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	YES	The Company has entered into written agreements with each director and senior executives.
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.	YES	The Company Secretary reports directly to the Board through the Chairman and is accessible to all directors. The functions of the Company Secretary are described in the written agreement between the Company and the Company Secretary.

## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION												
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	NO	<p>The Board has adopted a Diversity Policy (disclosed on the Company's website). The Board recognises the benefits of having an appropriate blend of diversity on the Board and in all areas of the Group's business. However, given the size and nature of the Company's current operations, the Company has not set measurable goals with respect to gender diversity.</p> <p>The respective proportions of men and women on the Board, key management personnel and across the whole organisation is outlined below</p> <table><tr><td></td><td>Male</td><td>Female</td></tr><tr><td>Directors</td><td>100%</td><td>0%</td></tr><tr><td>Senior executives</td><td>100%</td><td>0%</td></tr><tr><td>Other employees</td><td>75%</td><td>25%</td></tr></table>		Male	Female	Directors	100%	0%	Senior executives	100%	0%	Other employees	75%	25%
	Male	Female													
Directors	100%	0%													
Senior executives	100%	0%													
Other employees	75%	25%													
1.6	<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 of the reporting period.</p>	PARTLY	<p>A process for evaluating Board performance is detailed in the Company's Board Charter.</p> <p>The Chairman is responsible for evaluation of the Board and committees as and when considered appropriate. The review is based on the goals for the Board and individual Directors. The goals are based on corporate requirements and any areas for improvement that may be identified. The Chairman will provide each Director with confidential feedback on his or her performance.</p> <p>No formal review was undertaken during the reporting period. Evaluation of the Board is currently carried out on a continuing and informal basis. A formal process will be put in place when the Board considers it is justified by the level of the Company's operations.</p>												



## CORPORATE GOVERNANCE STATEMENT

1.7	<p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</li> <li>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of the reporting period.</li> </ul>	PART	<p>The Board is responsible for the evaluation of senior executives.</p> <p>No formal periodic review of senior executives was undertaken during the reporting period with evaluation of management carried out on continuing basis by the Chairman. All directors and senior executives report to the Board as to their area of responsibility at each Board meeting, if required.</p>
<b>RECOMMENDATIONS (4<sup>th</sup> EDITION)</b>		<b>COMPLY</b>	<b>EXPLANATION</b>
<p><b>PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b></p> <p>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.</p>			
2.1	<p>The board of a listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have a nomination committee which: <ul style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(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</li> </ul> </li> </ul> </li> <li>(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.</li> </ul>	YES	<p>The Board has established a Remuneration and Nomination Committee to oversee the selection and appointment practices of the Company (and this is disclosed on the Company's website).</p> <p>The Remuneration and Nomination Committee is be governed by a Remuneration and Nomination Committee Charter. The Remuneration and Nomination Committee currently comprises all members of the Board, which the Board considers appropriate at this time given the size and nature of the Company.</p> <p>The Remuneration and Nomination Committee is chaired by an independent Director for ASX purposes.</p> <p>The Company provides details as to the number of times the Committee met and the individual attendances of the members at those meetings in its annual reports.</p>

## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION																																													
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	YES	<p>The Board has identified that the appropriate mix of skills and diversity required of its members on the Board to operate effectively and efficiently is achieved by directors having substantial skills and experience in the fields of operations, exploration, legal, financial, listed resource companies, corporate governance, commercial and risk management.</p> <p>The current Board composition adequately addresses these areas. If and when there is a change in the Company's business and/or level of operations, the Board will reconsider the skills matrix and ensure the Board has members with the appropriate skills and experience. A profile of each Director setting out their skills, experience and expertise is set out in the Directors Report of the 2022 Annual Report. The Board Skills Matrix is set out below:</p> <table><tr><th></th><th>M. Hohnen</th><th>S. Phegan</th><th>D. Netherway</th><th>P. Su</th></tr><tr><td>Operations</td><td>M</td><td>H</td><td>H</td><td>M</td></tr><tr><td>Exploration</td><td>L</td><td>H</td><td>H</td><td>L</td></tr><tr><td>Legal</td><td>M</td><td>M</td><td>M</td><td>L</td></tr><tr><td>Financial</td><td>H</td><td>M</td><td>H</td><td>H</td></tr><tr><td>Listed Resource Companies</td><td>H</td><td>H</td><td>H</td><td>H</td></tr><tr><td>Corporate Governance</td><td>H</td><td>M</td><td>H</td><td>M</td></tr><tr><td>Commercial</td><td>H</td><td>H</td><td>H</td><td>H</td></tr><tr><td>Risk Management</td><td>H</td><td>H</td><td>H</td><td>M</td></tr></table>		M. Hohnen	S. Phegan	D. Netherway	P. Su	Operations	M	H	H	M	Exploration	L	H	H	L	Legal	M	M	M	L	Financial	H	M	H	H	Listed Resource Companies	H	H	H	H	Corporate Governance	H	M	H	M	Commercial	H	H	H	H	Risk Management	H	H	H	M
	M. Hohnen	S. Phegan	D. Netherway	P. Su																																												
Operations	M	H	H	M																																												
Exploration	L	H	H	L																																												
Legal	M	M	M	L																																												
Financial	H	M	H	H																																												
Listed Resource Companies	H	H	H	H																																												
Corporate Governance	H	M	H	M																																												
Commercial	H	H	H	H																																												
Risk Management	H	H	H	M																																												

## CORPORATE GOVERNANCE STATEMENT

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, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	YES	<p>The Board members during and following the year and their date of appointment and resignations are:</p> <p>Cliff Lawrenson Chairman appointed 10 December 2020, resigned 8 August 2022</p> <p>Phillip Gallagher Managing Director 19 October 2009; resigned 11 July 2022</p> <p>David Netherway Non-executive Director 17 March 2014</p> <p>Steve Zaninovich Non-executive Director 30 January 2019; resigned 8 August 2022</p> <p>Peter Su Non-executive Director 16 September 2020</p> <p>Mark Hohnen Chairman appointed 8 August 2022</p> <p>Scott Phegan Non-executive Director, appointed 8 August 2022</p>
<b>RECOMMENDATIONS (4<sup>th</sup> EDITION)</b>		<b>COMPLY</b>	<b>EXPLANATION</b>
2.4	A majority of the board of a listed entity should be independent directors.	YES	The Board has assessed the independence status of the current directors in terms of the ASX Corporate Governance Council's discussion of independence and has determined that Mark Hohnen, David Netherway, Scott Phegan and Peter Su are independent directors.
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.	YES	<p>The Company's Chairman, Mark Hohnen, is considered to be an independent director.</p> <p>The role of the Chairman and the CEO are not exercised by the same person.</p>
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.	YES	A new director is inducted into the Company's policies and processes on engagement. The Company does not have a formal policy or program for professional development of Directors. Directors are expected to maintain and develop their skills and knowledge needed to perform their role effectively. The Board has determined that individual Directors have the right in connection with their duties and responsibilities as Directors, to seek independent professional advice at the Company's expense. The engagement of an outside adviser is subject to prior approval of the Chairman and this will not be withheld unreasonably. If appropriate, any advice so received will be made available to all Board members.

## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b> A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.			
3.1	A listed entity should articulate and disclose its values.	YES	The Statement of Values is available on the Company's website at <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>
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.	YES	The Company has a Code of Conduct, which can be found on its website under the Corporate Governance section. The Code of Conduct sets out the principles and standards which the Board, management and employees of the Company are to abide by when dealing with each other, shareholders and the broader community. The Code of Conduct is available on the Company's website at <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>
3.3	A listed entity should: (a) have a disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	YES	The Company has a Whistleblower Policy, which can be found on the Company's website at <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.	YES	The Company has an Anti-Bribery and Corruption Policy, which can be found on the Company's website at <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>

## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b> A listed entity should have appropriate processes to verify the integrity of its 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, 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>	YES	<p>The Company does not have a separate audit committee but has established an Audit &amp; Risk Committee Charter (available on the Company's website: <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>). The duties and responsibilities typically delegated to such a committee are considered to be the responsibility of the full Board. Until such time as the Board composition enables a properly constituted committee, the full Board will assume the role of the Audit and Risk Committee.</p> <p>Given the size and nature of the Company's activities the Board does not believe that any material effectiveness or enhancements would be achieved by the creation of a separate audit committee.</p> <p>The Board oversee the preparation of the Annual report in order to verify and safeguard the integrity of the reporting process.</p> <p>The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Candidates for the position of external auditor must demonstrate independence from the Company through the engagement period. The Board may otherwise select an external auditor based on criteria relevant to the Company's business and circumstances. The performance of the external auditor is reviewed on an annual basis by the Board.</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>	PART	<p>The Managing Director/CEO and the Chief Financial Officer provide a declaration in relation to the full year and half year statutory financial reports during the reporting period in accordance with section 295A. Notwithstanding, the Company acknowledges Note 5 as set out in ASX Appendix 5B regarding CEO/CFO declarations in respect of such periodic reporting and notes that during the period it has not received declarations from the CEO/CFO with respect to Appendix 5B.</p>

## CORPORATE GOVERNANCE STATEMENT

4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	YES	Where a periodic corporate report is not required to be audited or reviewed by an external auditor, management conducts a comprehensive internal verification process. The process includes layers of peer review, subject matter expert and Board approval (if appropriate) in order to ensure that the report is materially correct and balanced.
-----	--	-----	---

## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b> A listed entity should make timely and balance disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value or its securities.			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.	YES	In order to ensure that the Company meets its obligations with regard to the continuous disclosure requirements, the Company has adopted a Continuous Disclosure Policy. The Continuous Disclosure Policy sets out the Company's obligations and its policies and procedures to ensure timely and accurate disclosure of price sensitive information to the market. The policy is disclosed on the Company's website <a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a>
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	YES	All material market announcements are circulated to the Board upon release on the ASX Market Platform.
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.	YES	Substantive investor and/or analyst presentations are released on the ASX Market Platform ahead of the presentation.

## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b> 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	A listed entity should provide information about itself and its governance to investors via its website.	YES	<p>The Company's website provides information on the Company including its background, objectives, projects and contact details. The Corporate Governance section of the Company's website provides access to key policies, procedures and charters of the Company, as well as the latest Corporate Governance Statement.</p> <p>ASX announcements, Company reports and presentations are uploaded to the website following release to the ASX and editorial content is updated on a regular basis.</p>
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	YES	<p>A Shareholder Communication Policy can be found on the Company's website.</p> <p><a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a></p>
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	YES	<p>The Company encourages shareholders to attend all general meetings of the Company and sets the time and place of each meeting to promote maximum attendance by Shareholders. The Company's Shareholder Communication Policy is disclosed on the Company's website.</p> <p><a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a></p>
6.4	A listed entity should ensure all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	YES	The Company has elected to conduct a poll for all resolutions at meetings of security holders.
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.	YES	Shareholders have the option of electing to receive all shareholder communications by email. The Company provides a printed copy of the Annual Report only to those shareholders who have specifically elected to receive a printed copy.



## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b> A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	YES	The Company has a Risk and Audit Committee Charter that provides for the creation of a Risk and Audit Committee (which is available on the Company's website).  The Company's Risk and Audit Committee is currently comprised of the full Board, the majority of which are independent.  Given the size and nature of the Company's activities the Board does not believe that any material effectiveness or enhancements would be achieved by the creation of a separate risk committee.  The Company provides details as to the number of times the committee met and the individual attendances of the members at those meetings in its annual reports.
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	YES	The Board meets on a regular basis to consider strategic and operating matters. As part of this, all risks are considered including but not limited to strategic, operational, legal, reputational and financial risks. This is an ongoing process rather than an annual formal review.
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.	NO	The Company does not have an internal audit function. In the opinion of the Board, the establishment of such a function is not warranted having regard to the limited size and complexity of the Company's operations.  The Board believes that the external financial audit program and the regular review of risk management and internal control processes by the Board and management are sufficient for a Company of this size.

## CORPORATE GOVERNANCE STATEMENT

7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	YES	<p><i>Environmental risk</i> - the Company is subject to, and responsible for, existing environmental liabilities associated with its tenements. The Company will continually monitor its ongoing environmental obligations and risks and implement rehabilitation and corrective actions as appropriate to remain compliant. These risks may be impacted by change in Government policy.</p> <p><i>Funding risk</i> - the Company is required to source funding from time to time to meet its operational requirements. The Company to date has managed this risk by raising adequate equity capital.</p> <p><i>Resource risk</i> – in common with other mining exploration companies, the Company is subject to the risk that its resource base will not support economic mining operations. The Company's operations are directed toward the elimination of this risk by establishing an economically mineable resource base.</p> <p>Otherwise, the Company does not consider that it has any significant exposure to economic and social sustainability risks.</p>
-----	---	-----	--

## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b> 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	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:</li> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(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</li> </ul> <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>	YES	<p>The Company does not have a separate remuneration committee but has established a Remuneration and Nomination Committee Charter. The duties and responsibilities typically delegated to such a committee are considered to be the responsibility of the full Board.</p> <p>Given the size and nature of the Company's activities the Board does not believe that any material effectiveness or enhancements would be achieved by the creation of a separate Remuneration Committee.</p> <p>The remuneration of directors is formalised in service agreements. The Board is responsible for determining and reviewing compensation arrangements for the directors themselves, the chief executive officer and the executive team.</p> <p>It is the Company's objective to provide maximum shareholder benefit from the retention of a high-quality Board and executive team by remunerating fairly and appropriately with reference to relevant employment market conditions. To assist in delivering this objective the Board links the nature and amount of executive directors' and officers' emoluments to the Company's financial position and operational performance.</p>

## CORPORATE GOVERNANCE STATEMENT

8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	YES	<p>The Company's remuneration structure distinguishes between Non-Executive Directors and the Executive Directors and senior executives.</p> <p>Non-executive directors are remunerated at a fixed fee for time, commitment and responsibilities. There are no agreements providing for termination or retirement benefits to non-executive directors (other than for superannuation).</p> <p>Executive directors and senior executives are offered a competitive level of base pay at market rates and are reviewed periodically to ensure market competitiveness. Long term performance incentives may include performance and production bonus payments, shares options granted at the discretion of the Board and subject to obtaining the relevant approvals.</p> <p>The Remuneration Report required under section 300A(1) of the Corporations Act is provided in the Directors' Report which forms part of the Company's Annual Report.</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> <li>(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</li> <li>(b) disclose that policy or a summary of it.</li> </ul>	YES	<p>The Company established the Canyon Long Term Incentive Plan following shareholder approval at the Company's AGM 27 November 2019. The Plan is designed to link shareholder value with long term executive, non-executive and key management team decision making.</p> <p>KMP are required to comply with the Company's Securities Trading Policy. The Company's Securities Trading Policy is available on the Company's website.</p> <p><a href="https://www.canyonresources.com.au/company-overview/corporate-governance/">https://www.canyonresources.com.au/company-overview/corporate-governance/</a></p>

## CORPORATE GOVERNANCE STATEMENT

RECOMMENDATIONS (4 <sup>th</sup> EDITION)		COMPLY	EXPLANATION
<b>PRINCIPLE 9 – ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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.	N/A	
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	
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.	N/A	