

GLADIATOR RESOURCES LIMITED

CORPORATE GOVERNANCE STATEMENT

2023

This Corporate Governance Statement (**CGS**) outlines the primary corporate governance practices for Gladiator Resources Limited (Company or Gladiator). It addresses the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX Recommendations). The Board believes the Company accords with most of the principles and recommendations of the ASX Corporate Governance Council.

The corporate governance policies and practices described below are those that have been in place as at the date where this Statement indicates (or otherwise throughout the entire 2023 financial year. The Board continues to review the governance framework and practices of the Company to ensure they meet the interests of shareholders. All references to the Company's website are to: <https://gladiatorresources.net>

Principle 1: Lay solid foundations for management and oversight

Role of the Board.

The Board is committed to effectively representing and promoting the Company, thereby adding long-term value to all shareholders. The board is accountable to shareholders for managing the Company's business and affairs and is responsible for the overall strategy, governance, and performance. To clarify the roles and responsibilities of directors and management and to assist the Board in discharging its responsibilities, the Company has established a framework below, which sets out the functions of the Board.

1. Providing input into, and approval of, the Company's strategic direction; approval and monitoring of budgets and business plans; and ensuring that appropriate resources are available, including capital management and budgeting for major capital expenditure;
2. Approving the Company's systems of risk management, monitoring their effectiveness, and maintaining a dialogue with the Group's auditors;
3. Considering, approving, and monitoring internal and external financial and other reporting, including reporting to shareholders, the ASX, and other stakeholders;
4. Selection and evaluation of Directors, Managing Director, and Senior Executives; and planning for their succession;
5. Setting both Managing Director and Director remuneration within shareholder-approved limits, and ensuring that the remuneration and conditions of service of senior executives are appropriate; and
6. Ensuring, and setting standards for, ethical behaviour, and compliance with the Company's own governing policies, including the Code of Conduct and Corporate Governance Standards

The Board has adopted a formal charter that allocates responsibilities between the Board and the management of the Company. The charter details the specific responsibilities of the Board, the requirements as to the Board's composition, the roles, and responsibilities of the Chairman, Company Secretary, and management of Board Committees. Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review, and details of the Company's disclosure policy. The Board will at all times, aspire to "good practice" in Corporate Governance.

Board Committees - The Company currently has no committees. The tasks that would ordinarily be assigned to a committee are undertaken by the full board of the Company.

The Company Secretary

The Company Secretary acts as secretary of the Board, attending all meetings of the Board. The Company Secretary is accountable to the Board through the chairperson on all corporate governance matters and the proper functioning of the Board. The Company prefers a hybrid Company Secretary having corporate legal experience and also a deep understanding of the Corporations Act and Listing Rules, to complement the attributes of other officers on its Board.

Diversity

Diversity includes, but is not limited to age, gender, ethnicity, and cultural background. The Company is committed to diversity and recognises the benefits arising from employee and board diversity and the importance of benefitting from all available talent. Accordingly, the Company has established a diversity policy.

This diversity policy outlines requirements for the Board to develop a measurable objective for achieving diversity, and annually assess both the objectives and the progress in achieving those objectives. Accordingly, the Board has developed the following objectives regarding gender diversity and aims to achieve these objectives as Director and Senior Executive positions become vacant and appropriately qualified candidates become available:

1. Achieving a diverse and skilled workforce, leading to continuous improvement in the achievement of its corporate goals;
2. The development of clear criteria on behavioural expectations in relation to promoting diversity;
3. Creating a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences, and perspectives;
4. Ensuring that the personnel responsible for recruitment take into account diversity issues when considering vacancies; and
5. Create awareness among all employees of their rights and responsibilities with regard to fairness, equity,

and respect for all aspects of diversity

The Board believes that they have been successful in implementing these objectives throughout the Company's workforce.

The number of women employed by the Company and their employment classification are as follows:

	2023		2022	
	No.	%	No.	%
Women on the Board	-	-	-	-
Women in senior management roles	-	-	-	-
Women employees in the Company	1	1	-	-

Board and director performance

The Board is responsible for evaluating the performance of the Board. Individual Directors will be evaluated on an annual basis with the aid of an independent advisor, if required. The Company's Corporate Governance Plan requires the Board to disclose whether or not performance evaluations have been conducted during the relevant reporting period with details of the performance evaluations conducted will be provided in the Company's Annual Report. At the time of this statement, no evaluation has taken place.

Senior Executives

The Board delegates the responsibility for the day-to-day management of the Company and implementation of the strategic plan to the Managing Director (**MD**), who is assisted by the senior executives that report to the MD.

The Company requires that the Managing Director, Chairman, and Company Secretary ensure:

1. That the Company's financial reports are complete and present a true and fair view, in all material respects, of the financial condition and operational results of the Company are in accordance with the relevant accounting standards; and
2. That the above statement is founded on a sound system of risk management together with internal compliance and control which implements the policies adopted by the Board; and that the Company's risk management

The MD may sub-delegate the day-to-day running of the Company to the senior executive team. The exercise of delegated authority is restricted to specific organisational functions and roles.

All senior executives are appointed to their positions after a rigorous recruitment process. Each member of the senior executive team, including the executive directors, is employed under employment contracts, covering a range of matters including their duties, rights, responsibilities, and any entitlements on termination. Each contract refers to a specific formal job description. Each contract sets out the remuneration of the executive, including their entitlements to any rights under incentive plans.

Performance of Senior Executives

The evaluation for all executives is based on specific criteria, including the business performance of the Company, whether strategic objectives are being achieved, and the development of management and personnel.

The MD's performance is formally assessed on an annual basis by the Board. All key performance indicators (**KPIs**) are carefully considered by the Remuneration and Nomination Committee, which evaluates the MD's performance and makes recommendations to the Board.

An annual assessment of the performance of all other senior executives is undertaken by the Board based on recommendations by the MD, who conducts performance reviews about each senior executive.

A performance evaluation for senior executives was undertaken in the reporting period by the abovementioned process.

Further information on directors' and executives' remuneration, including principles used to determine remuneration, is set out in the Annual Report under the heading 'Remuneration Report'.

Principle 2: Structure the board to be effective and add value

Board size and composition

The Constitution of the Company provides for a maximum of five directors. At the date of this corporate governance statement review, the Board comprises five non-executive directors, of which all are independent directors.

The current members of the Board are:

1. Matthew Boysen (Non-Executive Director), appointed 20 July 2022 (to be re-elected at the 2023 AGM)
2. Gregory Johnson (Non-Executive Director), appointed 20 July 2022 (to be re-elected at the 2024 AGM)
3. Peter Tsegas (Non-Executive Director), appointed 7 August 2023 (to be elected at the 2023 AGM)
4. Rod Chittenden (Non-Executive Director), appointed 7 August 2023 (to be elected at the 2023 AGM)
5. Andrew Pedley (Non-Executive Director), appointed 7 August 2023 (to be elected at the 2023 AGM)

Directors' details are listed in the Director's Report, including details of their other listed entity directorships and experience.

Board skills and diversity

The Board considers that its directors and senior management have the combined skills and experience to discharge their respective responsibilities. The Board recognises that its membership consists entirely of males of a distinctly Australian background notwithstanding the *ASX Corporate Governance Principles* (4th Edition) and its agreement to the ideal that diversity at every level of a business is a desirable trait.

Notwithstanding those views, the present Board is unwilling to change its stable and productive Board and Company Secretarial team where the effect is purely to improve the optics of equal and favourable gender and/or ethnic metrics. The Board regards the present composition of Directors as a good balance at this stage of the Company's development with the appropriate mix of expertise, experience, and ability to represent the interest of all shareholders.

In addition to the skills and experience set out in the table below, the Board considers that each director has the following attributes:

- honesty and integrity.
- ability to think strategically.
- time available to devote to Gladiator's business requirements to their responsibilities.
- willingness to question and challenge assumptions during Board meetings; and
- commitment to being part of an organisation that strives toward maintaining a high standard of governance.

All directors are expected to use their range of relevant skills, knowledge, and experience to apply their judgement to all matters discussed at Board meetings. The table following sets out the skills and experience that Board members consider they hold collectively to discharge their duties effectively. The Company considers that through their membership the Board and Company Secretary, together has the following core competencies.

SKILL	DESCRIPTION
Strategy	Ability to think strategically and identify and critically assess opportunities and threats and develop effective strategies in the context of changing market conditions.
Accounting, Finance, and Risk	The ability to analyse financial statements and reporting, critically assess the financial performance of the Group, and contribute to budget planning and efficient use of capital and resources.
Management Experience	A broad range of commercial and business experience in business systems, practices, improvements, risk and compliance, sales, technology, and human resources.
Negotiation Skill	The ability to negotiate effective deals across a variety of contexts; including different industries, products, and services.
Industry experience	Experience and broad understanding of the resources, ASX industry experience, and logistics markets in Australia, including market drivers, risks, and trends including policies, competitors, end users, regulatory policy, and framework.
Investment Experience	Experience in all aspects of the negotiation, structuring, risk management, and assessment of both acquisitions and divestments. This also includes expertise in considering and implementing efficient capital management including alternative capital sources and distributions, yields, and markets.
IT and Digital Technical Experience	Expertise in technology including governance of technology projects and remaining abreast of emerging technology relevant to the Company.
Government Relations	Expertise in the critical analysis of government policy in terms of policy development, interest group input, lobbying, and legislation.
Community Relations	Expertise in managing communication between Company and the community in which it operates to build positive and effective relationships.
Investor Relations	Experience in the integration of finance, communication, marketing, and ASX compliance to enable the most effective two-way communication between a Company, the financial community, and other constituencies, which ultimately contributes to a Company achieving a fair valuation of securities.

Environment	Knowledge of the environment in which the Company operates, the impact the Company has on that environment, and related environmental risks.
People and performance	Appreciation for the best practices in HR planning and management with familiarity with employment legislation and labour relations, recruitment, compensation, performance reviews, and conflict management.
Legal and compliance	Ability to identify key risks to the group in a wide range of areas including legal and regulatory compliance and monitor risk and compliance management frameworks and systems.
ASX governance	Knowledge and experience, in the best practice for the ASX and Corporations Act, governance structures, policies, and processes.

Director Nomination Matters

The entire Board determines who should fill a casual vacancy after extensive one-on-one and collective interviews with candidates and thorough due diligence and reference checks.

Director Remuneration and Induction

Non-executive directors are appointed under formal letters of appointment which sets out the responsibilities, rights, terms, and conditions of their appointment. Directors will also participate in a comprehensive induction which covers the operations, financial position, strategic and risk management issues, as well as the operation of the Board and any sub-committee.

Directors' independence

In determining the independent status of each director, the Board has adopted the approach described in ASX Recommendation 2.3. All directors are considered independent as required by the relevant ASX Recommendation.

All directors are mindful of their public responsibilities to exercise their judgement in an unfettered manner and to provide effective oversight of management and duties owed to the Company's shareholders. Whether independent or not, each director is considered by their colleagues as having shown their willingness to exercise independent judgement when making decisions in the best interests of the Company as a whole.

Directors' interests

Directors are required to keep the board advised of any interest that may conflict with the Company, and restrictions are applied to directors' rights to participate in the discussion and to vote, as circumstances dictate when a conflict has been identified. Where a potential conflict of interest may exist, directors concerned may be required to leave the Board meeting while the matter is considered in their absence.

The Company has also entered a deed of disclosure with each director, designed to facilitate the Company's compliance with its obligations under the ASX Listing Rules relating to disclosure of changes in directors' security holdings. Directors and their nominated related party shareholdings are also monitored to identify changes that may require urgent disclosure.

Chairman

The Board has agreed that the positions of Chairman and MD must be separate, and the Chairman should remain an independent non-executive director. The role of Chairman and the MD is not occupied by the same person.

Mr Greg Johnson was appointed Chairman on 7 August 2023 following the resignation of Mr James Arkoudis who was appointed Chairman of the Company on 9 September 2023. Mr Johnson and Mr Arkoudis (whilst chairman) are considered an independent director by recommendation 2.5 of the ASX recommendations without qualification.

Board meetings

The Board meets on a regular basis to retain full and effective control and to monitor the executive management. During the financial year to 30 June 2023, the number of board meetings held is tabled in the latest Annual Report.

Standing items include the financial report, and reports addressing matters of strategy, governance, project updates, and compliance.

Senior executives and external experts, such as the Auditors, are invited to Board discussions and directors can directly contact Company employees during business hours.

Principle 3: Instil a culture of acting lawfully, ethically, and responsibly

Cultural diversity values

Core Values

Code of conduct and ethical behaviour

The Board acknowledges the need for high standards of corporate governance practice and ethical conduct by all directors and employees of the Company.

The Board has endorsed a Code of Conduct which outlines acceptable behaviour and attitudes expected from all staff to promote and maintain the confidence and trust of all those dealing with the Company.

The Company's Code of Conduct is the subject of periodic review to ensure that it covers all relevant issues and sets standards consistent with the Company's commitment to ethical and responsible behaviours.

The code of conduct sets out the Company's policies on various matters.

Commitment to ESG

Gladiator acknowledges that they conduct mineral exploration and mining on land that is traditionally owned and access to that land by Gladiator is guided through processes with the Central Land Council. Gladiator is committed to having a close working relationship with the Central Land Council, communities, and traditional owners. Gladiator also commits to employing people from the local communities and promoting knowledge, understanding and respect for Indigenous Australians' Traditions and Culture

Whistle-blower Protection Policy

The Company has a Whistle-blower Protection Policy.

Anti-Bribery and Corruption Policy

The Company does not have an anti-bribery and corruption policy in place at the time of this Statement.

Employee and director trading in Gladiator Resources Limited securities

The Company does not currently have any equity-based remuneration schemes in place.

Principle 4: Safeguard the integrity of corporate reports

The Board is responsible for fulfilling its responsibilities regarding financial reporting, the internal control environment, and audit management across the Company in the absence of a fully functioning audit and risk committee.

The Company will ensure the external auditor is available to shareholders at the Annual General Meeting to answer any questions about the Company's external audit.

Following the Company's legal obligations and Recommendation 4.2 of the ASX Recommendations, the MD and CFO make the following certifications to the board about the Financial Statements for financial year end 2023:

"In [my] 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 the opinion has been formed based on a sound system of risk management and internal control which is operating effectively".

The MD is responsible for the identification, assessment, management, and reporting of material business risks to the Board.

Principle 5: Make timely and balanced disclosure

The Company is committed to complying with its continuous disclosure obligations under the ASX Listing Rules and Corporations Act and to ensuring that its shareholders are well-informed of all significant developments affecting the Company's situation, to promote transparency and investor confidence.

The Board is responsible for ensuring there are adequate policies in relation to risk management, compliance, and internal control systems. In summary, the Company's policies are designed to ensure strategic, operational, legal, reputation, and financial risks are identified, assessed, efficiently managed, and monitored to enable the achievement of the Company's business objectives.

The Company is a disclosing entity under the Corporations Act and is subject to the continuous disclosure requirements under ASX Listing Rules. Communications with shareholders and other stakeholders are given a high priority. In addition to statutory disclosure documents such as Annual Reports and Quarterly activity reports, the Board is committed to keeping all stakeholders informed of all material developments that affect the Company in a timely manner.

The Company has a formal policy and comprehensive procedures for continuous disclosure. Once the Board or management becomes aware of information concerning the Company that would be likely to have a material effect on the price or value of the Company's securities (and which does not fall within the exceptions to the disclosure requirements contained in the Listing Rules), that information is released to the ASX.

The Board has appointed the Company Secretary (or in his absence, the Chairman) as the person responsible for communication with the ASX. This role includes responsibility for ensuring compliance with continuous disclosure requirements, such as the ASX listing Rules and overseeing and coordinating information disclosure to the ASX.

The Board also endorses full and regular communication with and between Directors, senior management, and the external auditors.

All shareholders have the opportunity to elect to receive a copy of the Company's annual report at the same time they receive by post a copy of the Notice of the Annual General Meeting.

Full use is made of annual general meetings to inform shareholders of current developments through appropriate presentations and to provide opportunities for questions.

Principle 6: Respect the rights of security holders

The Board aims to ensure that its shareholders are well-informed of all significant developments and business events that are likely to affect the Company's operations and financial standing materially and share price. Information is communicated to shareholders through the following methods:

The following information for investors is located under investor centre:

- ASX releases; Quarterly reports; Half-yearly reports; Annual reports.

The Company's website, under the "Board of Directors tab" includes.

- Information about the Board of Directors

The website provides electronic contact to be made with the Company. Information, including annual and half-year result announcements, will be provided as soon as practically possible.

The Company produces three sets of financial information each year: the quarterly financials, the half-year financial report for the six months ended 31 December, and the annual financial report for the year ended 30 June. These are made available to shareholders and other interested parties through the ASX.

Shareholders have the right, and are encouraged, to attend the Company's Annual General Meeting, held in November each year, and are provided with explanatory notes on the resolutions proposed through the notice of meeting. A copy of the meeting notice is also posted on the Company website and lodged with the ASX.

In addition, the notice of meeting generally also invites shareholders to submit questions of the board, auditors, or management, which are addressed at the Annual General Meeting.

Shareholders are encouraged to vote on all resolutions unless expressly stated otherwise in the notice of meeting, all shareholders are eligible to vote on all resolutions. Shareholders who cannot attend the Annual General Meeting may lodge a proxy by the Corporations Act. Proxy forms may be lodged with the share registry by mail, hand delivery, facsimile, or electronically.

All substantive resolutions at a meeting of shareholders are decided by a poll and the results of the meeting are posted on the Company's website and the ASX as soon as practical after the event.

All shareholders are provided with the option to receive communications from the Company and the share registry electronically and are encouraged to do so, with election documentation included in regular mailouts to shareholders.

Principle 7: Recognise and manage risk

The Board is to ensure that sound risk management frameworks and policies are in place.

The Board is responsible for ensuring there are adequate policies in relation to risk management, compliance, and internal control systems. In summary, the Company's policies are designed to ensure strategic, operational, legal, reputation, and financial risks are identified, assessed, efficiently managed, and monitored to enable the achievement of the Company's business objectives.

Considerable importance is placed on maintaining a strong control environment. There is an organisational structure with clearly drawn lines of accountability and delegation of authority. Adherence to the Code of Conduct is required at all times and the Board actively promotes a culture of quality and integrity.

Detailed control procedures cover management accounting, purchase and payments, financial reporting, capital expenditure requests, project appraisal, environment, health and safety, IT security, compliance, and other risk management issues. There is a systematic review and monitoring of key business operational risks by management which reports on current and future risks and mitigation activities to the Board.

The Company recognises the importance of environmental and occupational health and safety (OH&S) issues and is committed to the highest levels of performance with the systematic identification of environmental and OH&S issues to ensure they are managed in a structured manner. This system allows the Company to:

- monitor its compliance with all relevant legislation;
- continually assess and improve the impact of its operations on the environment;
- encourage employees to actively participate in the management of environmental and OH&S issues;
- work with industry peers to raise standards;
- use energy and other resources efficiently; and
- encourage the adoption of similar standards by the entity's principal suppliers and contractors with particular emphasis on exploration contractors.

Internal Audit

The Company does not have an internal audit function as the board considers the Company not of the size to warrant such a function. Risk is monitored and managed by the Board.

Principle 8: Remunerate fairly and responsibly

Details of Remuneration are outlined earlier in the Corporate Governance Statement and in the Directors' Report contained in the Annual Report. The Company distinguishes the structure of non-executive directors' remuneration from executive directors and senior executives (who are often directors of subsidiaries of the Company, or junior members of the Group).

The Non-Executive Directors receive fees primarily in the form of cash. Attributes at meetings include a strong network of contacts, a lifetime of commercial experience, and generosity to all boards they serve including that of Gladiator Resources Limited (ASX: GLA).

For further details on the Company's remuneration structure, please refer to the Remuneration Report in the Company's Annual Report.

This Corporate Governance Statement has been adopted by a resolution of the Board on 18 September 2023.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

GLADIATOR RESOURCES LIMITED

ABN/ARBN

58 101 026 859

Financial year ended:

30 JUNE 2023

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

This URL on our website: <https://gladiatorresources.net/governance/>

The Corporate Governance Statement is accurate and up to date as at 18 September 2023 and has been approved by the board.

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

Date: 18 September 2023

Name of authorised officer authorising lodgement: **Andrew Metcalfe, Company Secretary**

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input type="checkbox"/> and we have disclosed a copy of our board charter at: [insert location]	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/>
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"/>
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"/>
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"/>

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 in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<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 checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: the Annual Report</p> <p>and we have disclosed the information referred to in paragraph (c) at: the Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/></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"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/></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"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our corporate governance statement 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 OR</p> <p><input type="checkbox"/></p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> the role and function of the committee is managed by the board</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p> <p>Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/></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
2.3	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 at: Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: Corporate Governance Statement and the length of service of each director at: 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 type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/>
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 OR <input type="checkbox"/>
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 OR <input type="checkbox"/>
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input type="checkbox"/> and we have disclosed our values at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: 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, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input type="checkbox"/> and we have disclosed our whistleblower policy at: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p> <p>The role and function of the committee is managed 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>	<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 type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: Corporate Governance Statement	<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 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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://gladiatorresources.net	<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: Corporate Governance Statement	<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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p> <p>The role and function of the committee is managed by the board</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.3	<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 checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: Corporate Governance Statement</p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: Corporate Governance Statement</p>	<p><input 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: Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 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><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> the role and function of the committee is managed by the board</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 at:</p> <p>Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/></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 type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/></p>

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ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: <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