



# Corporate Governance Statement 2023



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This Corporate Governance Statement reports the governance processes and procedures in place at Midas Minerals Ltd as at 25 March 2024 and has been approved by the board of the Company on that date. This Corporate Governance Statement is also provided on our website at [www.midasminerals.com](http://www.midasminerals.com), together with copies of our Board Charter and some of the Company's key policies. The ASX Appendix 4G, which is a checklist cross-referencing the fourth edition of the ASX Corporate Governance Principles and Recommendations ("ASX Recommendations") to the relevant disclosures in the Corporate Governance Statement and the 2023 Annual Report, is also provided on that webpage.

## Commitment to Good Governance

The directors of Midas Minerals Ltd ("Midas" or the "Company") believe that effective corporate governance improves company performance, enhances corporate social responsibility, and benefits all stakeholders. Governance practices are not a static set of principles and the Company assesses its governance practices on an annual basis. Changes and improvements are made in a substance over form manner, which appropriately reflect the changing circumstances of the Company as it grows and evolves. Accordingly, the Board has established a number of practices and policies to ensure that these intentions are met and that all shareholders are fully informed about the affairs of the Company.

## ASX Corporate Governance Council's Principles and Recommendations (4th Edition)

Midas reviews all of its corporate governance practices and policies on an annual basis to ensure they are appropriate for the Company's current stage of development. To this end, the Midas corporate governance practices and policies have been made with consideration to the ASX Recommendations.

The following table summarises which of the ASX Recommendations the Company has not complied with. Reasons for non-compliance are explained in this report.

### ASX Recommendation 1.5

A listed entity should:

- a) have and disclose a diversity policy;
- 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
- c) disclose in relation to each reporting period:
  1. the measurable objectives set for that period to achieve gender diversity;
  2. the entity's progress towards achieving those objectives; and
  3. either:
    - (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
    - (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.

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.

## Principle 1 - Lay solid foundations for management and oversight by the board

### ASX Recommendation 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.

The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, the Chair and management and includes a description of those matters expressly reserved to the Board and those delegated to management.

The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, the establishment, operation and management of Board Committees, Directors' access to Company records and information, details of the Board's relationship with management, details of the Board's performance review and details of the Board's disclosure policy.

In addition to decisions requiring approval pursuant to the respective Committee Charters, the following decisions must be approved by the Board:

- Directors acquiring or selling shares of the Company;
- issuing shares of the Company;
- acquiring, selling or otherwise disposing of property in excess of the amount set out in the Company's approval matrix;
- founding, acquiring or selling subsidiaries of or any company within the Company, participating in other companies, or dissolving or selling the Company's participation in other companies (including project joint ventures);
- acquiring or selling patent rights, rights in registered trademarks, licences or other intellectual property rights of the Company;
- founding, dissolving or relocating branch offices or other offices, plants and facilities;
- starting new business activities, terminating existing business activities or initiating major changes to the field of the Company's business activities;
- approving and/or altering the annual business plan (including financial planning) for the Company or any part of the Company;
- taking or granting loans which exceed the amount set out in the Company's approval matrix;
- granting securities of any type;
- granting loans to Company officers or employees and taking over guarantees for the Company's officers and employees;
- entering into agreements for recurring, voluntary, or additional social benefits, superannuation agreements or agreements for general wage and salary increases;
- determining the total amount of bonuses and gratuities for Company officers and employees;
- determining the appointment, termination, prolongation of employment or amendment to conditions of employment of members of the Board of Directors; and
- granting or revoking a power of attorney or limited authority to sign and/or act on behalf of the Company.

A copy of the Company's Board Charter is available on the Company's website.

### ASX Recommendation 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.

The Company has guidelines for the appointment and selection of the Board and senior executives.

The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee (or, in its absence, the Board) to ensure appropriate checks (including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate)) are undertaken before appointing a person, or putting forward to security holders a candidate for election as a Director for the first time. In the event of an unsatisfactory check, a Director is required to submit their resignation.

There were no Directors appointed during 2023.

Under the Remuneration and Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.

### ASX Recommendation 1.3

A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

The Company's Remuneration and Nomination Committee Charter requires the Remuneration and Nomination Committee (or, in its absence, the Board) to ensure that each Director and senior executive is personally a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.

The Company has written agreements with each of its Directors and senior executives.

### ASX Recommendation 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.

The Board Charter outlines the roles, responsibilities, and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

## ASX Recommendation 1.5

A listed entity should:

- a) have and disclose a diversity policy;
- 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
- c) disclose in relation to each reporting period:
  1. the measurable objectives set for that period to achieve gender diversity;
  2. the entity's progress towards achieving those objectives; and
  3. either:
    - (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
    - (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.

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.

The Company has adopted a Diversity Policy which provides a framework for the Company to establish, achieve and measure diversity objectives, including in respect of gender diversity. The Diversity Policy is available on the Company's website.

The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to continually monitor both the objectives, if any have been set, and the Company's progress in achieving them.

Measurable diversity objectives for each financial year (if any), and the Company's progress in achieving these, will be detailed in the Company's Annual Report.

If it becomes necessary to appoint new Directors or key management personnel, the Board will consider the application of the measurable diversity objectives and determine whether, given the small size of the Company and the Board, requiring specified objectives to be met will unduly limit the Company from applying the Diversity Policy as a whole and the Company's policy of appointing the best person for the job.

As at 31 December 2023, the Company had one (1) female employee out of a total of three (3) employees, one (1) female contractor (Company Secretary) in a senior management position out of a total of two (2) senior managers, and one (1) female director on the Board out of a total of four (4) directors.

### ASX Recommendation 1.6

A listed entity should:

- a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
- 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.

The Company's Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees and individual Directors on an annual basis. It may do so with the aid of an independent advisor.

The Company's Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period.

A formal Director performance evaluation was conducted internally in relation to the 2023 calendar year with the assistance of an independent external facilitator which followed the process outlined in the Performance Evaluation Policy. The process evaluated the Board as a whole, individual directors, the Chair and the Company Secretary.

### ASX Recommendation 1.7

A listed entity should:

- a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and
- 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.

The Company's Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance and remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act), other than a non-executive Director.

The Performance Evaluation Policy requires the Company to disclose whether or not performance evaluations were conducted during the relevant reporting period.

Performance evaluations of the senior executives were carried out by the Managing Director (and the Chair in respect of the Managing Director) in respect of the 2023 calendar year in accordance with the Performance Evaluation Policy.

## Principle 2 - Structure the board to add value

### ASX Recommendation 2.1

The board of a listed entity should:

- a) have a nomination committee 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 attendance of the members at those meetings; or
- 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.

The Company does not have a separate Nomination Committee. The roles and responsibilities of a nomination committee are currently undertaken by the Board.

The Company's Remuneration and Nomination Committee Charter provides for the creation of a Remuneration and Nomination Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom are independent Directors, which must be chaired by an independent Director.

The Company does not have a Nomination Committee as the Board considers that the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Nomination Committee under the Remuneration and Nomination Committee Charter, including the following processes to address succession issues and to ensure the Board has the appropriate balance of skills, experience, independence, diversity and knowledge of the entity to enable it to discharge its duties and responsibilities effectively:

- devoting time at least annually to discuss Board succession and independence issues, and to evaluate the mix of skills, experience, expertise and diversity of the existing Board and those desired by the Board by updating the Company's Board skills matrix; and
- all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.






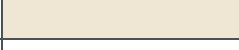

## ASX Recommendation 2.2

A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.

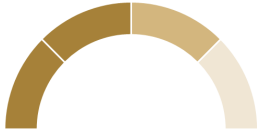

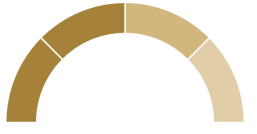



The Board is structured to facilitate the effective discharge of its duties and to add value through its deliberations. It seeks to achieve a Board composition with a balance of diverse attributes relevant to the Company's operations and markets, including skills sets, background, gender, geography and industry experience. The mix of skills comprised in the current Board, and that the Board would look to maintain and to build on, is set out in the Board Skills Matrix at Annexure A. An assessment of the skills and experience of the Board is undertaken in relation to the matrix annually, to ensure that Board continues to meet the current and evolving needs of the Company and the corporate landscape in which it operates.

Profiles of each of the Directors, setting out their skills, experience and period of office, are including in the 2023 Annual Report.

Board members were asked to reflect and rate their level of experience in each skill area as:

Very experienced	
Experienced	
Sufficient	
Limited experience	
No experience	

Skills and Experience	Importance	Current outcomes
<p><b>Operational Management</b></p> <p>Operational management experience as either a director or executive in mining exploration and development.</p>	<p>A Director or Senior Executive with operational management experience, ideally of a mining exploration and development company, will assist with contract negotiations, project management, financial planning and risk management strategies, leadership and organisational planning.</p>	
<p><b>Exploration and Geology</b></p> <p>Direct experience in the operational and technical aspects of exploration programs and project development.</p>	<p>Experience as a director or executive with value-add exploration programs, resources and reserves development, and development of mining operations, is important to assist the Board with exploration planning and strategy.</p>	
<p><b>Mining Engineering</b></p> <p>Been a former or current mining executive with exposure to mining and associated engineering challenges</p>	<p>As Midas Minerals transitions from explorer to project developer, a director's understanding and appreciation of mining engineering, design, method and risk will be an essential component to ensure the Company's operational and financial success.</p>	

Skills and Experience	Importance	Current outcomes
<p><b>Project Delivery</b></p> <p>Been a former or current mining executive with project delivery experience.</p>	<p>Experience overseeing the execution of mining exploration projects and a strong understanding of the complexities of project management and delivery will ensure outcomes adhere with the Company's strategic direction, mitigating exposure to risk and executing projects on time, on budget and in line with industry best practice standards.</p>	
<p><b>Finance</b></p> <p>Former or current CFO role, or professional experience in corporate finance, financial accounting, reporting and treasury.</p>	<p>Financial acumen, demonstrated by a director's experience in financial accounting and reporting, corporate finance and internal financial controls, provides the director with the tools to interpret financial performance, contribute to financial planning, oversee budgets and funding arrangements, apply discipline in costs control, and rigour in risk identification and mitigation.</p>	
<p><b>Corporate Governance</b></p> <p>A director or senior executive with experience sitting on or interacting directly with a Board and dealing with all areas of corporate governance.</p>	<p>A director or executive's ability to implement high standards of governance, protect the interests of shareholders, improve Board effectiveness, and manage risk, will ensure Midas Minerals operates effectively, transparently, and in the best interests of its stakeholders.</p>	
<p><b>Equity Capital Markets</b></p> <p>Experience with capital management strategies and fundraisings (incl. debt financing and capital raisings).</p>	<p>Relevant experience in capital management strategies informs the Board as to complex financial, regulatory and operational issues.</p>	
<p><b>Legal</b></p> <p>Knowledge of relevant laws and regulatory frameworks, and an ability to identify and oversee the Company's management of its legal and contractual obligations and compliance management.</p>	<p>A director's relevant legal knowledge, experience in managing compliance and navigating ASX rules and regulations, will assist in ensuring Company compliance with laws and regulations applicable to listed resources entities, including financial and corporate business activities. Such experience also contributes to the Board's understanding of the role of directors and the Board's legal responsibilities.</p>	
<p><b>Commercial Negotiation</b></p> <p>Experience with negotiating contracts, and assessing capital projects, investments and merger and acquisition opportunities and joint ventures, and their financing and performance.</p>	<p>Relevant experience in identifying and facilitating opportunities, negotiating contracts, and assessing and implementing mergers, acquisitions and joint venture transactions, will inform the Board of complex financial, regulatory and operational issues.</p>	

Skills and Experience	Importance	Current outcomes
<p><b>International Jurisdiction Experience</b></p> <p>Director or Executive experience working in a foreign jurisdiction or sitting on the Board of a global company.</p>	<p>A Director with experience in international jurisdictions (preferably Canada) can provide guidance to the Company on matters including: knowledge of local laws and regulations, cultural understanding, strategic insights, access to local networks and other matters that arise when doing business in foreign countries.</p>	
<p><b>Health, Safety, Environment and Community (HSEC)</b></p> <p>Experience in integrating HSEC principles into decision making and proactive identification and prevention of HSEC risk.</p>	<p>Experience of a director related to workplace environmental compliance, and community relations and governance affairs, is integral to the critical evaluation of frameworks and processes designed to ensure that all regulatory obligations are met and Midas Minerals' social licence to operate in the communities in which it operates, is earned and further developed.</p>	

The Board structure and composition will be reviewed as and when the Company's strategic direction and activities change. The Company will only recommend the appointment of additional directors to the Board where it believes the expertise and value added outweighs the additional cost.

### Recommendation 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 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.

Director	Role	Profession	Independent	Date of appointment	In office (years)
Sara Kelly	Non-Executive Chair	Corporate Lawyer	Yes	21 June 2021	2.5
Mark Calderwood	Managing Director	Mining Professional	No	1 July 2022	1.5
Michael Naylor	Non-Executive Director	Corporate Finance Professional	Yes	23 March 2018	6
Michael Wilson	Non-Executive Director	Geologist	Yes	21 June 2021	2.5

The Non-Executive Directors are considered to be independent notwithstanding they hold performance rights in the Company, as these have no individual performance-based milestones (only milestones linked to the Company's general share price performance and the individual's service). Mr Naylor is also a director of Belltree Corporate Pty Ltd, an entity which provides

company secretarial services to the Company, however this business relationship is not material and does not interfere with Mr Naylor's capacity to bring independent judgement to bear on issues before the Board and act in the best interests of the entity as a whole.

The Board assesses the independence of Directors annually, or more frequently if circumstances require. The Company's Annual Report will disclose the length of service of each Director, as at the end of each financial year.

A copy of the definition of independence adopted by the Company is annexed to the Board Charter at Annexure A, available on the Company's "Corporate Governance" page of the Company's website at [midasminerals.com](http://midasminerals.com).

#### **Recommendation 2.4**

A majority of the board of a listed entity should be independent directors.

The Company's Board Charter provides that the majority of Directors shall be independent, non-executive Directors at a time when the size of the Company and its activities warrants such a structure.

The Board currently comprises four directors of whom three are considered to be independent. Mark Calderwood is not considered independent due to his Managing Director role.

As such, independent directors currently comprise the majority of the Board.

#### **Recommendation 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.

The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director.

The Chair of the Company is Sara Kelly, an independent Non-Executive Director.

#### **Recommendation 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.

In accordance with the Company's Remuneration and Nomination Committee Charter, the Remuneration and Nomination Committee (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development including receiving briefings on material developments in laws, regulations, and accounting standards relevant to the Company.

### Principle 3 - Promote ethical and responsible decision making

#### Recommendation 3.1

A listed entity should articulate and disclose its values.

The Company is committed to conducting all of its business activities fairly, honestly with a high level of integrity, and in compliance with all applicable laws, rules, and regulations. The Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.

The Company's values are set out in its Statement of Values and are available on the Company's website, [midasminerals.com](http://midasminerals.com). All employees are given appropriate training on the Company's values and senior executives will continually reference such values.

#### Recommendation 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.

The Company's Code of Conduct applies to the Company's Directors, senior executives, and employees.

The Company's Code of Conduct is available on the Company's website, [midasminerals.com](http://midasminerals.com). Any material breaches of the Code of Conduct are reported to the Board or a committee of the Board.

#### Recommendation 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.

The Company has a Whistleblower Policy. Any material breaches of the Whistleblower Protection Policy are to be reported to the Board or a committee of the Board.

#### Recommendation 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.

The Company has an Anti-Bribery and Corruption Policy. Any material breaches of the Anti-Bribery and Anti-Corruption Policy are to be reported to the Board or a committee of the Board.

## Principle 4 - Safeguard integrity in financial reporting

### Recommendation 4.1

The board of a listed entity should:

- a) have an audit committee which:
  1. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and
  2. is chaired by an independent director, who is not the chair of the board, and disclose:
    3. the charter of the committee;
    4. the relevant qualifications and experience of the members of the committee; and
    5. in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members of those meetings; or
- b) if it does not have an audit committee, disclose the fact and the process 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.

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify having a separate audit committee. The full Board carries out the duties that would ordinarily be assigned to the audit committee, in accordance with the Audit and Risk Committee Charter.

The procedures detailed in the Audit and Risk Committee Charter continue to be relevant and outline the process employed by the board of directors to independently verify and safeguard the integrity of its corporate reporting. The processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner are set out in the Company's Policy on Selection, Appointment and Rotation of External Auditor, a copy of which is available on the Company's website.

### Recommendation 4.2

The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively

The Company's Risk Management Policy requires the Managing Director and CFO (or, if none, the person(s) fulfilling those functions) to provide a written declaration of assurance that in their opinion, the financial records of the Company for any financial period have been properly maintained, comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

### Recommendation 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.

The Company produces a number of periodic reports, including its Annual Report, Half-year financial report and quarterly activity and cash flow reports. The Company has in place processes to review and confirm the accuracy and reasonableness of the disclosures contained in these reports at both management and Board level, including where a corporate report of this type is not subject to audit or review by an external auditor. Management prepares the disclosures in these reports whereby subject matter experts and the relevant executives review and approve the disclosures. The disclosures are reviewed by the Company's continuous disclosure committee, comprised of the Chair, Managing Director and Company Secretary, before being approved by the Board when considered necessary. In the event further legal or financial review is required, the proposed disclosure is run past the Company's advisors, lawyers or auditors (as appropriate) for review.

## Principle 5 - Make timely and balanced disclosure

### Recommendation 5.1

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

Company has established a Continuous Disclosure Policy which is designed to guide compliance with ASX Listing Rule disclosure requirements, and to ensure that all Directors, senior executives and employees of the Company understand their responsibilities under the policy. The Continuous Disclosure Policy is available on the Company's website, midasminerals.com.

The Continuous Disclosure Policy:

- raises awareness of the Company's obligations under the continuous disclosure regime;
- establishes a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the Company Secretary or Managing Director, being the person/s primarily responsible for ensuring the Company complies with its continuous disclosure obligations, in a timely manner and is kept confidential; and
- sets out the obligation of Directors, officers and employees of the Company to ensure that the Company complies with its continuous disclosure obligations.

The Board has designated the Company Secretary and Managing Director as the persons primarily responsible for ensuring that the Continuous Disclosure Policy is implemented, and that all relevant information is disclosed as required.

In accordance with the Company's Continuous Disclosure Policy, all information provided to ASX for release to the market is also posted to the Company's website.

### Recommendation 5.2

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

Under the Company's Continuous Disclosure Policy, all members of the Board will receive material market announcements promptly after they have been made.

### Recommendation 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.

The Board has appointed the Company Secretary and Managing Director as the persons responsible for communicating with ASX and overseeing and coordinating the timely disclosure of information to ASX, subject to prior review and approval of all announcements by the Directors. The Company Secretary ensures any substantive presentations are released to the ASX Market Announcements Platform ahead of the presentation and in accordance with the Continuous Disclosure Policy of the Company, a copy of which is available on the Company's website.



## Principle 6 - Respect the rights of shareholders

### Recommendation 6.1

A listed entity should provide information about itself and its governance to investors via its website.

Information about the Company and its governance is available in the Corporate Governance Statement which can be found on the Company's website.

### Recommendation 6.2

A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Policy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website.

### Recommendation 6.3

A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.

Shareholders are encouraged to participate at all general meetings and AGMs of the Company. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material stating that all Shareholders are encouraged to participate at the meeting. Refer to the Company's Shareholder Communications Policy available on the Company's website.

### Recommendation 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.

In line with best practice as recommended by the ASX Corporate Governance Principles, the Company has adopted the practice of ensuring that all substantive resolutions presented at general meetings of shareholders will be decided by a poll, as outlined in its Shareholder Communication Policy. For each such resolution, the Company will record the number of securities voted for the resolution, the number of securities voted against the resolution and the number of securities in respect of which abstentions from voting apply. The results of the poll will be notified to ASX and released as an announcement immediately after the meeting has been held.

### Recommendation 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.

The Shareholder Communication Plan provides that, through the Company's share registry, all shareholders are given the option to receive communications from the Company electronically.

Shareholder queries should be referred to the Company Secretary at first instance.

## Principle 7 - Recognise and manage risk

### Recommendation 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.

The Company does not have a Risk Management Committee as the Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify having a separate risk committee.

The Board is ultimately responsible for risk oversight and risk management in accordance with the Company's Risk Management Policy and Audit and Risk Committee Charter. Discussions on the recognition and management of risks are considered by the Board.

In conjunction with the other corporate governance policies, the Company has adopted a Risk Management Policy designed to assist the Company to identify, assess, monitor and manage its business risk, including any material changes to its risk profile. The Board devotes time during Board meetings to ensuring that the Company maintains effective risk management and internal control systems and processes.

### Recommendation 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.

The Audit and Risk Committee Charter requires that the Audit and Risk Committee (or, in its absence, the Board) should, at least annually, satisfy itself that the Company's risk management framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.

The Company's Risk Management Policy requires the Company to disclose at least annually whether such a review of the Company's risk management framework has taken place.

A review of the Company's risk management framework took place during the reporting period.

### Recommendation 7.3

A listed entity should disclose:

if it has an internal audit function, how the function is structured and what role it performs; or  
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.

The Company will not have an internal audit function until the Company's operations are of a sufficient number and magnitude to be of benefit to the Company.

In conjunction with the other corporate governance policies, the Company has adopted an Audit and Risk Committee Charter and Risk Management Policy which are designed to assist the Company to identify, assess, monitor and manage its business risk, including any material changes to its risk profile. The Board devotes time during Board meetings to ensuring that the Company maintains effective risk management and internal control systems and processes.

### Recommendation 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.

The Company identifies and manages material exposure to environmental and social risks in a manner consistent with its Risk Management Policy, which is available on the Company's website, [www.midasminerals.com](http://www.midasminerals.com).

As a minerals exploration company, the Company faces inherent risks in its activities, including environmental and social risks, which may materially impact the Company's ability to create or preserve value for security holders over the short, medium or long term. A summary of the Company's material business risks is set out in the 2023 Annual Report.

The Company has, and continues to, undertake various organisation wide risk reviews to identify potential business risks. The effectiveness of the controls in place to address each risk is reviewed on a regular basis and, where the residual risk is considered outside of acceptable limits, further controls and risk mitigation measures are developed and implemented.

## Principle 8 - Remunerate fairly and responsibly

### Recommendation 8.1

The board of a listed entity should:

- a) have a remuneration committee 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 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.

Refer to the Company's Remuneration and Nomination Committee which is available on the Company's website.

The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify having a separate remuneration committee.

The Board as a whole performs the function of the Remuneration Committee which includes setting the Company's remuneration structure, determining eligibilities to incentive schemes, assessing performance and remuneration of senior management and determining the remuneration and incentives of the Board.

The Board may obtain external advice from independent consultants in determining the Company's remuneration practices, including remuneration levels, where considered appropriate.

### Recommendation 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.

The Company's policies and practices regarding the remuneration of Directors and senior executives are set out in the Board Charter and Remuneration and Nomination Committee Charter.

Non-Executive Directors are paid a fixed annual fee for their service to the Company as Non-Executive Directors. Executive Directors of the Company typically receive remuneration comprising a base salary component and equity-based remuneration incentive. Directors and senior executives are entitled to participate in the Company's equity-based incentive plan, having regard to their role, experience, and contribution to the Company.

The remuneration paid to Directors and senior executives in respect of the 2023 year is disclosed in the remuneration report contained in the Company's Annual Report.

### Recommendation 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 economic risk of participating in the scheme; and
- b) disclose that policy or a summary of it.

The Company has an equity-based remuneration scheme. The Company has adopted a Securities Trading Policy which provides that participants must not engage in hedging arrangements, deal in derivatives, or enter into other arrangements which vary economic risk related to the Company's securities.

The Company's Securities Trading Policy is available on the Company's website, [www.midasminerals.com](http://www.midasminerals.com).

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Midas Minerals Limited
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ABN/ARBN

33 625 128 770
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Financial year ended:

31 December 2023
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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.midasminerals.com/corporate/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 25 March 2024 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: 25 March 2024

Name of authorised officer authorising lodgement: Maddison Cramer, Company Secretary

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<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 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 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.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a>	
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"/>	
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"/>	
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"/>	

<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 checked="" type="checkbox"/> set out in our Corporate Governance Statement and we have disclosed a copy of our diversity policy at: <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a></p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>Performance Evaluation Policy  <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a>  and whether a performance evaluation was undertaken for the reporting period in accordance with that process 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, <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 checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>Performance Evaluation Policy  <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a>  and whether a performance evaluation was undertaken for the reporting period in accordance with that process 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, <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"/></p> <p>and we have disclosed a copy of the charter of the committee at: Remuneration and Nomination Committee Chart <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a> 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 in our Corporate Governance Statement.</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 in our Corporate Governance Statement, available at: <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a></p>	
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors in the Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) and (c) has been included in the Corporate Governance Statement.</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>
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" 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 checked="" 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"/>	
<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.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/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.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a>	
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/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 committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a>	

## 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:</p> <p>Audit and Risk Committee Charter  <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a></p> <p>and we have disclosed the fact that we do not have an audit committee in our Corporate Governance Statement 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>Corporate Governance Statement; and</p> <p>Policy on Selection, Appointment and Rotation of External Auditor  <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a></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>	
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	

## 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.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/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.	<input checked="" type="checkbox"/>	
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"/>	
<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.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a>	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	
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.	
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"/>	
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"/>	

## 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>	
<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, 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:</p> <p>Audit and Risk Committee Charter  <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a></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 in our Corporate Governance Statement.</p>	
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement.</p>	
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>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 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, <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>
7.4	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 in the Directors' Report of the Annual Report.	

## 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"/></p> <p>and we have disclosed a copy of the charter of the committee at: Remuneration and Nomination Committee Charter <a href="https://www.midasminerals.com/corporate/corporate-governance/">https://www.midasminerals.com/corporate/corporate-governance/</a> 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 in our Corporate Governance Statement.</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 in our Corporate Governance Statement and the Remuneration Report set out in the Annual Report.</p>	
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it in our Corporate Governance Statement.</p>	



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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>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"/> 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"/> 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"/> 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
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	Not applicable	<input type="checkbox"/> set out in our Corporate Governance Statement