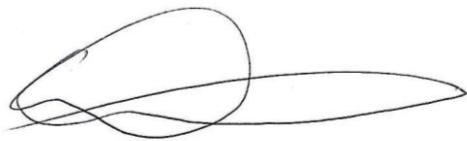


24 September 2019

ASX Market Announcements
Company Announcements Office
ASX Limited
SYDNEY NSW 2000

Appendix 4G and Corporate Governance Statement for the 2019 Financial Year

In accordance with ASX Listing Rules 4.7.3, 4.7.4 and 4.10.3 a copy of the NTM Gold Limited Corporate Governance Statement is attached.

A handwritten signature in black ink, consisting of a large, loopy 'M' followed by a horizontal line.

Mark Maine
Company Secretary

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

NTM Gold Limited

ABN / ARBN:

24 119 494 772

Financial year ended:

30 June 2019

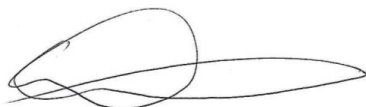
Our corporate governance statement² for the above period above can be found at:³

- ☐ These pages of our annual report:
- ☒ This URL on our website: www.ntmgold.com.au

The Corporate Governance Statement is accurate and up to date as at 24 September 2019 and has been approved by the Board.

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

Date: 24 September 2019



Mark Maine

Company Secretary

¹ Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

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 rule 4.10.3.

² "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.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

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.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (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 fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i> ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input checked="" type="checkbox"/> at www.ntmgold.com.au	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate 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 fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at 2019 Notice of Annual Meeting www.ntmgold.com.au	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i>	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) 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>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input checked="" type="checkbox"/> at www.ntmgold.com.au/</p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at www.ntmgold.com.au/</p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 2 - STRUCTURE THE BOARD TO 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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>... our board skills matrix:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> at Directors Report in the 2019 Annual Report www.ntmgold.com.au/announcements</p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: <input type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at Board Charter www.ntmgold.com.au/f ... and, where applicable, the information referred to in paragraph (b): <input type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at Board Charter www.ntmgold.com.au/ ... and the length of service of each director: <input type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at Directors Report in the 2019 Annual Report and Board Charter www.ntmgold.com.au/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at Board Charter www.ntmgold.com.au/	<input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at Board Charter www.ntmgold.com.au/	<input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at [insert location]	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable



Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY		
3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	... our code of conduct or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at Board Charter www.ntmgold.com.au/
<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement		

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> at Risk Management Policy</p> <p>www.ntmgold.com.au/</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
4.3	A 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.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at Shareholder Communication Strategy www.ntmgold.com.au/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at Continuous Disclosure Policy www.ntmgold.com.au/	<input type="checkbox"/> an explanation why that is so 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.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at www.ntmgold.com.au	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at Shareholder Communication Strategy www.ntmgold.com.au/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input checked="" type="checkbox"/> at Shareholder Communication Strategy www.ntmgold.com.au/	<input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> at Shareholder Communication Strategy</p> <p>www.ntmgold.com.au/</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> at www.ntmgold.com.au/</p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at the Directors Report in the 2019 Annual Report</p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at Risk Management Policy</p> <p>www.ntmgold.com.au/</p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so 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 risk management and internal control processes.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... how our internal audit function is structured and what role it performs:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement.</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... 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><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	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>... separately our remuneration 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"/> in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> at the Remuneration Report within the Director's Report in the 2019 Annual Report</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>



Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ... ⁴
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>... our policy on this issue or a summary of it:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at Securities Trading Policy at: www.ntmgold.com.au/</p>	<p><input type="checkbox"/> an explanation why that is so 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"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	<p>... the information referred to in paragraphs (a) and (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p>... the terms governing our remuneration as manager of the entity:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at [insert location]</p>	<p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p>

NTM Gold Limited

2019 Corporate Governance Statement

The Company's 2019 Corporate Governance Statement is presented below and can also be accessed on www.ntmgold.com.au/corporate-governance. The Statement has been approved by the Board of NTM Gold Ltd (NTM) and is current as of 20 September 2019.

NTM's Corporate Governance Statement outlined the Company's governance practices throughout the financial year ended 30 June 2019 and the extent of the Company's compliance as of 30 June 2019 with ASX Corporate Governance Council's third edition of Corporate Governance Principles and Recommendations.

The Company will review its current practices to ensure they evolve with good practice methods recommended by regulatory bodies while taking into account factors such as the size, nature and activities of the Company.

Corporate Governance Council Recommendation followed by NTM Gold Ltd Corporate Governance Comments	
PRINCIPLE 1 – LAY A SOLID FOUNDATION FOR MANAGEMENT AND OVERSIGHT	
1.1	<p><i>A listed entity should disclose:</i></p> <ul style="list-style-type: none"> <i>a) the respective roles and responsibilities of its board and management;</i> <i>b) those matters expressly reserved to the board and those delegated to management</i> <p><i>Adopted</i> - NTM has adopted a Board Charter which can be found on the Company's website at http: www.ntmgold.com.au/corporate-governance/. The Charter outlines the roles and responsibilities of Board and Management including the responsibilities for not only the Board as a whole but also the Chairman, Managing Director and Company Secretary.</p> <p>The Charter contains a list of responsibilities for the Board which cannot be directly delegated to Management, however day-to day activities required to fulfil those responsibilities are assigned to Senior Management.</p>
1.2	<p><i>A listed entity should:</i></p> <ul style="list-style-type: none"> <i>a) undertake appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a director; and</i> <i>b) provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</i> <p><i>Adopted</i> – The Company's website www.ntmgold.com.au/corporate-governance/ outlines the role of the Nomination Committee including the oversight of the Company's selection and appointment practices for Directors. Due to the size and nature of the Company and the Board the functions of the Nomination Committee are currently undertaken by the Board as a whole.</p> <p>As part of the Corporate Governance Policies the Company has adopted a Policy and Procedure for the selection of Directors which can be found on the Company web site at www.ntmgold.com.au/corporate-governance/. The Policy and Procedure outlines the process for the selection of new Board members, as well as listing information regarding the election of proposed directors.</p>
1.3	<p><i>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</i></p>

	<p><i>Adopted</i> in part – Each senior executive is in possession of a written agreement setting out the terms of their employment. Each Director has access to the terms of their appointment and their right to independent professional advice is required to fulfil their role as a Director.</p>
1.4	<p><i>The Company Secretary is accountable to the Board through the Chairman on matters relating to the proper functioning of the Board</i></p> <p><i>Adopted</i> – The Company Secretary is accountable to the Board through the Chairman on matters relating to the proper functioning of the Board. The role of the Company Secretary can be found of the Company’s web site at www.ntmgold.com.au/corporate-governance/.</p>
1.5	<p><i>A listed entity should:</i></p> <p>(a) <i>have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity’s progress in achieving them;</i></p> <p>(b) <i>disclose that policy or a summary of it; and</i></p> <p>(c) <i>disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity’s diversity policy and its progress towards achieving them and either:</i></p> <p>(1) <i>the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined “senior executive” for these purposes); or</i></p> <p>(2) <i>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.</i></p> <p><i>Adopted</i> – The Company has formally adopted a Diversity Policy which can be found at www.ntmgold.com.au/corporate-governance/.</p> <p>The Board will review this position on a regular basis and will implement measurable objectives as and when they deem the Company requires them.</p> <p>The participation of women in the Company at the date of this report is as follows:</p> <ul style="list-style-type: none"> • Women Employees in the Company 33% • Women Employees in senior management positions 50% • Women on the Board 0%
1.6	<p><i>A listed entity should:</i></p> <p>(a) <i>have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</i></p> <p>(b) <i>disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</i></p> <p><i>Adopted</i> – The Company’s web site includes a policy with regard to the Process for Performance Evaluation which can be found at www.ntmgold.com.au/corporate-governance/.</p> <p>During the reporting period a formal evaluation of the Board and its members was not carried out however the composition of the Board, its suitability to carry out the Company’s objectives and remuneration levels are reviewed on an as required basis.</p>

1.7	<p><i>A listed entity should:</i></p> <p>(a) <i>have and disclose a process for periodically evaluating the performance of its senior executives; and</i></p> <p>(b) <i>disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</i></p> <p><i>Adopted</i> – The Company’s web site includes a policy with regard to the Process for Performance Evaluation which can be found at www.ntmgold.com.au/corporate-governance/.</p> <p>With regard to the current financial reporting period, a formal evaluation of the performance of Senior Executives was not carried out as the suitability and size of the Company’s workforce is reviewed by the Board on an as required basis.</p>
PRINCIPLE 2 – STRUCTURE THE BOARD TO ADD VALUE	
2.1	<p><i>The board of a listed entity should:</i></p> <p>(a) <i>have a nomination committee which:</i></p> <p style="padding-left: 20px;">(1) <i>has at least three members, a majority of whom are independent directors; and</i></p> <p style="padding-left: 20px;">(2) <i>is chaired by an independent director, and disclose:</i></p> <p style="padding-left: 20px;">(3) <i>the charter of the committee;</i></p> <p style="padding-left: 20px;">(4) <i>the members of the committee; and</i></p> <p style="padding-left: 20px;">(5) <i>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</i></p> <p>(b) <i>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</i></p> <p><i>Not Adopted</i> –the full Board fulfils the role of the Nomination Committee.</p> <p>The Board considers those matters that would ordinarily be the responsibility of a Nomination Committee and so no separate meetings were held as the Nomination Committee during the year. The Board has adopted a Nomination Committee Charter which is disclosed on the Company’s web site.</p> <p>In assessing the Company’s diversity objectives, the composition of the Board is a considered with regard to the blend of skills, experience, independence and diversity. The Directors consider that the current Board has the appropriate balance to successfully carry out the duties required of them as Officers of the Company.</p>
2.2	<p><i>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</i></p> <p><i>Not Adopted</i> –</p> <p>The Company does not have an established skills matrix on the mix of skills and diversity for Board membership. The Board continues to monitor the mix of skills and diversity on the Board however, due to the size of the Company, the Board does not consider it appropriate at this time to formally set a matrix on the mix of skills and diversity for Board membership.</p>

2.3	<p><i>A listed entity should disclose:</i></p> <p>(a) <i>the names of the directors considered by the board to be independent directors;</i></p> <p>(b) <i>if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</i></p> <p>(c)<i>the length of service of each director.</i></p> <p>Adopted – See table below:</p> <table><tr><th>Director</th><th>Position</th><th>Tenure</th><th>Independent</th></tr><tr><td>E van Heemst</td><td>Non-Executive Chairman</td><td>1.5 years</td><td>No – Substantial Shareholder</td></tr><tr><td>A Muir</td><td>Managing Director</td><td>1.5 years</td><td>No – Executive Director</td></tr><tr><td>R Foster</td><td>Non-Executive Director</td><td>3 years</td><td>No – former executive director provides services</td></tr><tr><td>E Eshuys</td><td>Non- Executive Director</td><td>>1 year</td><td>No – Substantial Shareholder.</td></tr></table> <p>Considering the independence of Directors, the Board refers to the criteria for independence as set in Box 2.3 of ASX Corporate Governance Council’s third edition of Corporate Governance Principles and Recommendations.</p> <p>Box 2.3’s independence criteria has been applied to the above table and although no Directors are considered independent, the Board believes it current composition is in line with the long-term interests of Shareholders. The Board also acknowledges the need for independence judgement on all Board decisions, irrespective of each individual Director’s independence and as such implement a Policy on Independent Professional Advice.</p>	Director	Position	Tenure	Independent	E van Heemst	Non-Executive Chairman	1.5 years	No – Substantial Shareholder	A Muir	Managing Director	1.5 years	No – Executive Director	R Foster	Non-Executive Director	3 years	No – former executive director provides services	E Eshuys	Non- Executive Director	>1 year	No – Substantial Shareholder.
Director	Position	Tenure	Independent																		
E van Heemst	Non-Executive Chairman	1.5 years	No – Substantial Shareholder																		
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R Foster	Non-Executive Director	3 years	No – former executive director provides services																		
E Eshuys	Non- Executive Director	>1 year	No – Substantial Shareholder.																		
2.4	<p><i>A majority of the board of a listed entity should be independent directors.</i></p> <p>Not Adopted – No Directors are considered to be independent directors.</p> <p>The Board acknowledged Recommendation 2.4 in that the majority of the Board of a listed entity should be independent Directors, however the Board is of the belief that each area of expertise required for a company of NTM Gold’s size is well represented and that there are long term benefits to be gained from the current combination of Directors’ skills, experience and expertise.</p> <p>Although the Board of Directors are able to exercise objective business judgement, a Policy on Independent Professional Advice has been adopted. If a Director considers it necessary to obtain professional advice to properly discharge the responsibility for their office as a Director, then the Company will pay reasonable expenses associated with obtaining such advice.</p>																				
2.5	<p><i>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.</i></p> <p>Not Adopted – As recommended, the Chairman and the CEO are not the same person, however the Chairman of the Board is Mr van Heemst, who is not independent by virtue of his substantial shareholding in the Company.</p>																				

	Leadership of the Board rests with the Chairman who oversees its operation ensuring that it is run effectively. The Board believes Mr van Heemst's interests are aligned with the long-term interests of Shareholders and given his extensive experience and qualifications, believed Mr van Heemst is the most appropriate Director to carry out the role of the Chairman.
2.6	<p><i>A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively</i></p> <p><i>Adopted</i> – A letter of appointment and introduction to Directors is provided to allow the newly appointed Director to gain an understanding of their role, rights and obligations. Directors are encouraged to take appropriate professional development opportunities approved by the Board.</p>
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY	
3.1	<p><i>A listed entity should:</i> <i>(a) have a code of conduct for its directors, senior executives and employees; and</i> <i>(b) disclose that code or a summary of it.</i></p>
	<p>Adopted – As summary of the Company's Code of Conduct can be found at http://ntmgold.com.au/corporate-governance/</p> <p>The Company's Code of Conduct sets out the principles and standards which the Board, Management and employees of the Company are encouraged to strive towards when dealing with each other, Shareholders, Stakeholders and broader community.</p> <p>The Code of Conduct covers the Company's core values and beliefs including the following:</p> <ul style="list-style-type: none"> • Integrity and Honesty • Responsibility to Shareholders • Respect for the Law • Conflict of Interest • Protection of Assets • Confidential Information • Employment Practices • Financial; and other Inducements • Compliance with Code of Conduct <p>In addition, a Reporting Matters of Concern ("Whistle-blower" Policy) forms part of the Company's Corporate Governance Manual.</p>
PRINCIPLE 4 - SAFEGUARD INTEGRITY IN CORPORATE REPORTING	
4.1	<p><i>The board of a listed entity should:</i> <i>(a) have an audit committee which:</i> <i>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</i> <i>(2) is chaired by an independent director, who is not the chair of the board, and disclose:</i> <i>(3) the charter of the committee;</i> <i>(4) the relevant qualifications and experience of the members of the committee; and</i></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><i>Not Adopted</i> – The Company does not have an Audit and Risk Committee. The role of the Audit and Risk Committee has been assumed by the full Board operating under the Audit and Risk Committee Charter adopted by the Board. The Directors consider this as appropriate to the size and nature of the operations of the Company.</p> <p><u>Charter of the Audit and Risk Committee</u></p> <p>The Company has formally adopted an Audit and Risk Management Committee Charter but given the present size of the Company has not formed a separate Committee. Instead the function of the Committee will be undertaken by the full Board in accordance with the policies and procedures outlined in the Audit Risk Management Committee Charter. At such time when the Company is of sufficient size a separate Audit and Risk Management Committee will be formed.</p> <p>It is the Board’s responsibility to ensure that an effective internal control framework exists within the entity. This includes both internal controls to deal with both effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records, and the reliability of financial and non-financial information. It is the Board’s responsibility for the establishment and maintenance of a framework of internal control of the Company.</p>
4.2	<p><i>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.</i></p> <p><i>Adopted</i> – A Directors’ Declaration under Subsection 295(4) of the Corporations Act 2001 is only made after each person who performs:</p> <ul style="list-style-type: none"> a) A Chief Executive Officer function; or b) A Chief Financial Officer function <p>In relation to the Company, has given the Directors a declaration whether, in their opinion that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal compliance and control and that the system is operating effectively in all material respects in relation to financial reporting risks.</p>
4.3	<p><i>A 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.</i></p> <p><i>Adopted</i> – During the Annual General Meeting Planning, the External Auditors are consulted to ensure that they are available to attend the meeting and answer questions from Shareholders with regard to the conduct of the audit and the Auditor’s Report.</p>

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE	
5.1	<p><i>A listed entity should:</i> <i>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</i> <i>(b) disclose that policy or a summary of it.</i></p> <p><i>Adopted</i> – A summary of the Company’s Policy on ASX Listing Rule Compliance can be found at http://ntmgold.com.au/corporate-governance/. As a Company listed on ASX, NTM Gold is obliged to disclose certain information under a continuous disclosure regime to keep the market informed of events and developments as they occur. The Company promotes timely and balanced disclosure of all material matters concerning the Company. All investors should have equal and timely access to material information. The Company has adopted certain procedures to ensure that it complies with its continuous disclosure obligations and has appointed a Responsible Officer for ensuring the procedures are complied with.</p>
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS	
6.1	<p><i>A listed entity should provide information about itself and its governance to investors via its website.</i></p> <p><i>Adopted</i> – The Company’s website includes a Corporate Governance landing page which can be found at http://ntmgold.com.au/corporate-governance/. NTM Gold is committed to communicating effectively with its shareholders and making it easier for shareholders to communicate with the Company.</p>
6.2	<p><i>A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</i></p> <p><i>Adopted</i> – The Company has adopted a Shareholder Communication Policy which can be found on the Company’s website at http://ntmgold.com.au/corporate-governance/. The Policy aims to ensure that Shareholders are informed of all major developments affecting the Company and that there are means available to facilitate two-way communication.</p>
6.3	<p><i>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders</i></p> <p><i>Adopted</i> – The Company has adopted a Shareholder Communication Policy which can be found on the Company’s website at http://ntmgold.com.au/corporate-governance/. The Policy covers the Company’s belief that general meetings are an effective means of communicating with Shareholders. The Company provides information in the Notices of Meeting that is presented in a clear concise and effective manner, having regard to regulatory requirements. Meetings are held during business hours, at a central location convenient for the largest number of investors to attend. The Managing Director provides presentations to the meeting and Shareholder are encouraged to ask questions, express their views or just meet the Company representatives.</p>
6.4	<p><i>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</i></p> <p><i>Adopted</i> – Shareholders have the option of electing to receive all shareholder communications by email. NTM Gold provides a printed copy of the Annual Report to only those shareholders who have specifically elected to receive a printed copy. Other shareholders are advised that the Annual Report is available on the NTM Gold website.</p>

	All announcements made to ASX are available to shareholders and investors by email notification when a shareholder or investor elect to receive NTM Gold announcements on the Company's website at https://www.ntmgold.com.au/corporate-governance/ by subscribing for releases and providing details.
7 – RECOGNISE AND MANAGE RISK	
7.1	<p><i>The board of a listed entity should:</i></p> <p>(a) <i>have a committee or committees to oversee risk, each of which:</i></p> <p style="padding-left: 40px;">(1) <i>has at least three members, a majority of whom are independent directors; and</i></p> <p style="padding-left: 40px;">(2) <i>is chaired by an independent director,</i></p> <p style="padding-left: 40px;"><i>and disclose:</i></p> <p style="padding-left: 40px;">(3) <i>the charter of the committee;</i></p> <p style="padding-left: 40px;">(4) <i>the members of the committee; and</i></p> <p style="padding-left: 40px;">(5) <i>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</i></p> <p>(b) <i>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.</i></p>
	<p><i>Not Adopted</i> – The full Board fulfils the role of the Risk Committee.</p> <p>The Company does not have an Audit and Risk Management Committee. The role of the Audit and Risk Management Committee has been assumed by the Board operating under the Audit and Risk Management Committee Charter adopted by the Board.</p> <p>Details of the structure and Charter of the Audit and Risk Management Committee are set out in Recommendation 4.1.</p>
7.2	<p><i>The board or a committee of the board should:</i></p> <p>(a) <i>review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</i></p> <p>(b) <i>disclose, in relation to each reporting period, whether such a review has taken place.</i></p>
	<p><i>Adopted</i> – The Board and Management assess risk as part of the ordinary course of business activities such as strategic planning, promotion, budgets, mergers and acquisitions, strategic partnerships and legislative changes. Each Board Meeting is used as a platform for the review and assessment of the Company's risk profile.</p>
7.3	<p><i>A listed entity should disclose:</i></p> <p>(a) <i>if it has an internal audit function, how the function is structured and what role it performs; or</i></p> <p>(b) <i>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 risk management and internal control processes.</i></p>
	<p><i>Adopted</i> – The Company discloses that it does not have an internal audit function. The Company's risk management system is overseen by Management who ensure that the identification, monitoring and response of business risk.</p>

	The Board reviews Management's assessment of the efficiency of the system and according to the Risk Management Policy is required to satisfy itself that Management has developed and implemented a sound system of risk management and internal control.
7.4	<p><i>A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</i></p> <p><i>Adopted</i> – The Company values economic, environmental and social sustainability in areas within which it operates. The Board of NTM Gold informally monitors and manages the Company's exposure to economic, environmental and social responsibility risks. The Board considers that the current approach that it has adopted with regard to sustainability risk management process is appropriate to the size and nature of operations of the Company.</p>
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY	
8.1	<p><i>The board of a listed entity should:</i></p> <p><i>(a) have a remuneration committee which:</i></p> <p><i>(1) has at least three members, a majority of whom are independent directors; and</i></p> <p><i>(2) is chaired by an independent director,</i></p> <p><i>and disclose:</i></p> <p><i>(3) the charter of the committee;</i></p> <p><i>(4) the members of the committee; and</i></p> <p><i>(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</i></p> <p><i>(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</i></p> <p><i>Not Adopted</i> – the full Board fulfils the role of the Remuneration Committee. The Board considers those matters that would ordinarily be the responsibility of a Remuneration Committee and no separate meetings were held as the Remuneration Committee during the year. The Board has adopted a Remuneration Committee Charter which is disclosed on the Company's website at https://www.ntmgold.com.au/corporate-governance/.</p> <p>Emoluments of Directors and Senior Executives are set by reference to payments made by other companies of a similar size and industry, and by reference to the skills and experience of the Directors and Executives. Details of the nature and amount of emoluments of each Director or the Company are disclosed annually in the Company's annual report.</p> <p>Should circumstance arise where the Board needs assistance on a remuneration matter, the Board after requisite approval may engage a remuneration consultant to ensure the level of remuneration in the Company is appropriate for its size, level of activity and industry.</p>

8.2	<i>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.</i>
	<i>Adopted</i> – The Company has a Remuneration and Nomination Committee Charter which can be found on the Company’s website. The Charter separately discloses the processes regarding remuneration of Non-Executive Directors, Executive Directors and Senior Executives.
8.3	<i>A listed entity which has an equity-based remuneration scheme should:</i> <i>(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</i> <i>(b) disclose that policy or a summary of it.</i>
	<i>Not Adopted</i> - NTM Gold does not have a policy on whether participants in equity based remuneration schemes are able to enter into transactions which limit the economic risk of participating in those schemes as the Company does not have an equity based remuneration scheme.