

E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

This statement outlines the Corporate Governance practices adopted by the Board of E79 Gold Mines Limited for the year ended 30 June 2023.

The Board of E79 Gold Mines Limited (**E79** or the **Company**) is committed to conducting the Company's business in accordance with a high standard of corporate governance commensurate with its size, operations and the industry within which it participates. The Board has established a corporate governance framework, including corporate governance policies, procedures and charters to support this commitment. It is the Company's policy to regularly review and update its corporate governance practices to ensure they remain appropriate to the Company's circumstances.

The Directors of E79 are responsible for corporate governance of the Company and support the principles of the Australian Securities Exchange (**ASX**) Corporate Governance Council's Principles and Recommendations 4th edition.

In addition to the information contained in this statement, the Company's website <https://e79gold.com.au/corporate-governance/> has a dedicated corporate governance section which includes copies of key corporate governance policies adopted by the Company.

The extent to which the Company has complied with the ASX Recommendations, and the main corporate governance practices in place, are set out below.

This statement is current as at 19 September 2023 and has been approved by the Board.

| PRINCIPLES AND RECOMMENDATIONS | | COMPLY | DISCLOSURE |
|--|--|-------------------------------------|---|
| <p>Principle 1: Lay solid foundations for management and oversight <i>A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.</i></p> | | | |
| 1.1 | <p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p> | <input checked="" type="checkbox"/> | <p>The Company's Corporate Governance Plan includes a Board Charter, which outlines the specific responsibilities of the Board and defines the Board's relationship with Management.</p> <p>The Board delegates responsibility for the day-to-day operations and administration of the Company to the Chief Executive Officer. The Corporate Governance Plan, which includes the Board Charter, is available on the Corporate Governance page of the Company's website.</p> |
| 1.2 | <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(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.</p> | <input checked="" type="checkbox"/> | <p>The Board undertakes appropriate checks, including a police check and reference checks before appointing new Directors or senior executives, as disclosed in the Company's Corporate Governance Plan.</p> <p>All material information relevant to whether or not to elect or re-elect a Director is provided to the Company's shareholders as part of the Notice of Meeting and Explanatory Statement for the relevant meeting of shareholders which addresses the election or re-election of a Director.</p> <p>Details of the Directors in office, including their qualifications, experience, date of appointment and their status as Non-Executive, independent or Executive Director are set out in the Directors' Report in the Company's Annual Report.</p> <p>The Corporate Governance Plan, is available on the Corporate Governance page of the Company's website.</p> |
| 1.3 | <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p> | <input checked="" type="checkbox"/> | <p>All directors have letters of appointment which detail the terms and conditions of their appointment as a Director. The CEO has entered into an executive services agreement which governs the terms of his executive appointment.</p> |

E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

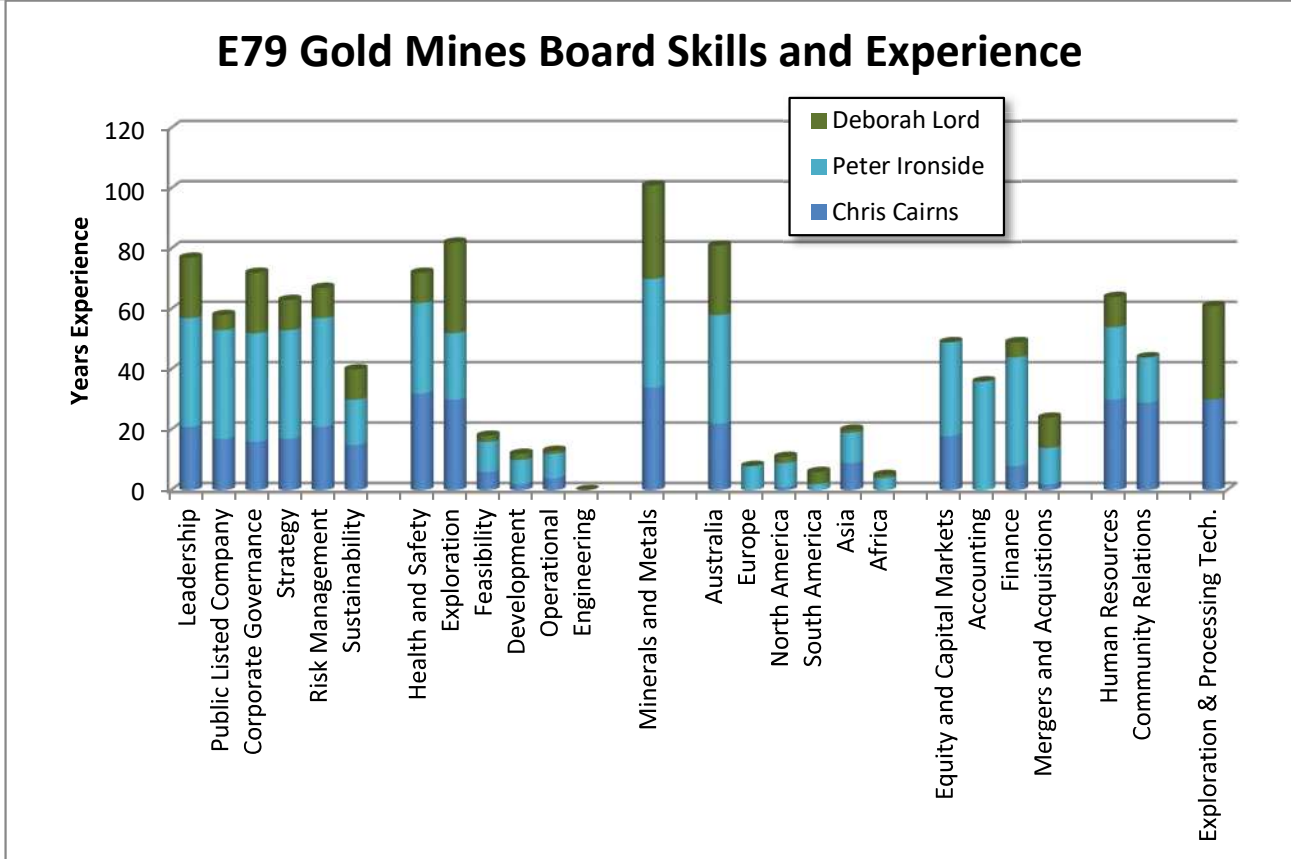
| PRINCIPLES AND RECOMMENDATIONS | COMPLY | DISCLOSURE | | | | | | |
|---|-------------------------------------|---|--------------------|------------------|-------------------------------|------------------|--|-----------------|
| <p>1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p> | <input checked="" type="checkbox"/> | <p>The Company Secretary reports directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.</p> | | | | | | |
| <p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board set out 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: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (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. | <input checked="" type="checkbox"/> | <p>The Company's Corporate Governance Plan includes a Diversity Policy, which provides a framework for establishing measurable objectives for achieving gender diversity and for the Board to assess annually both the objectives and progress in achieving them. The Corporate Governance Plan, which includes the Diversity Policy, is available on the Corporate Governance page of the Company's website.</p> <p>The Board believes it currently has the right mix of Directors and are the right mix for an exploration company.</p> <p>The Board continues to monitor diversity across the organisation.</p> <p>The proportion of women in the whole organisation, women in senior executive positions and women on the Board are set out below:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 70%;">Whole organisation</td> <td style="text-align: right;">4 out of 9 (44%)</td> </tr> <tr> <td>Board, incl Company Secretary</td> <td style="text-align: right;">2 out of 4 (50%)</td> </tr> <tr> <td>Senior Executive (excluding Board and excluding Company Secretary who is also CFO)</td> <td style="text-align: right;">0 out of 1 (0%)</td> </tr> </table> <p>For this purpose, "Senior Executive" is defined as a member of Key Management Personnel as outlined in the Remuneration Report in the Company's Annual Report.</p> | Whole organisation | 4 out of 9 (44%) | Board, incl Company Secretary | 2 out of 4 (50%) | Senior Executive (excluding Board and excluding Company Secretary who is also CFO) | 0 out of 1 (0%) |
| Whole organisation | 4 out of 9 (44%) | | | | | | | |
| Board, incl Company Secretary | 2 out of 4 (50%) | | | | | | | |
| Senior Executive (excluding Board and excluding Company Secretary who is also CFO) | 0 out of 1 (0%) | | | | | | | |
| <p>1.6 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in accordance with that process during or in respect of that period. | <input checked="" type="checkbox"/> | <p>The Company's Corporate Governance Plan includes a section on performance evaluation practices adopted by the Company. The Corporate Governance Plan is available on the Corporate Governance page of the Company's website.</p> <p>The annual reviews include:</p> <ul style="list-style-type: none"> (a) comparing the performance of the Board with the requirements of its Charter; (b) determining the appropriate balance of skills and experience required to suit the Company's current and future strategies. This includes an assessment of whether the Board has the skills, knowledge and experience as a group to deal with new and emerging business and governance issues; (c) considering any professional development requirements for Directors where gaps are identified; (d) the nature of information provided to the Board by management; and (e) assessing the independence of each Director. <p>The evaluations were undertaken in July 2023.</p> | | | | | | |

E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

| PRINCIPLES AND RECOMMENDATIONS | COMPLY | DISCLOSURE |
|---|-------------------------------------|---|
| <p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for periodically 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> | <input checked="" type="checkbox"/> | <p>All Senior Executives are subject to annual performance evaluations. A review was undertaken on 14 September 2023.</p> |
| <p>Principle 2: Structure the board to be effective and add value <i>The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry to enable it to discharge its duties effectively and to add value.</i></p> | | |
| <p>2.1 The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ol style="list-style-type: none"> (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 <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> | <input checked="" type="checkbox"/> | <p>The Board consists of three non-executive Directors, one of which is considered independent.</p> <p>Because of the size of the Company and the size of the Board, the Directors do not believe it is appropriate to establish a separate Nomination Committee. The Board has taken a view that the full Board will hold special meetings or sessions as required. The Board is confident that this process for selection and review is stringent. Full details of all Directors are provided to shareholders in the annual report, through ASX disclosure upon appointment and on the web.</p> <p>The composition of the Board will be reviewed on an annual basis to ensure the Board has the appropriate mix of technical skills, financial skills, expertise and experience. This includes an assessment of whether the Board has the skills, knowledge and experience as a group to deal with new and emerging business and governance issues.</p> <p>Where a vacancy exists, through whatever cause, or where it is considered that the Board would benefit from the services of a new Director with particular skills, the Board determines the selection criteria for the position based on the skills deemed necessary for the Board to best carry out its responsibilities and then appoints the most suitable candidate who must stand for election at the next general meeting of shareholders.</p> |

E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

| PRINCIPLES AND RECOMMENDATIONS | COMPLY | DISCLOSURE |
|---|----------|---|
| <p>2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board is currently has or is looking to achieve in its membership.</p> | <p>✔</p> | <p>The Board Charter provides that the Board will regularly review the appropriate mix of skills and expertise to facilitate successful strategic direction.</p> <p>In appointing new members to the Board, consideration is given to the ability of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgment, to commit the necessary time to fulfill the requirements of the role effectively and to contribute to the development of the strategic direction of the Company. This includes an assessment of whether the Board has the skills, knowledge and experience as a group to deal with new and emerging business and governance issues.</p> <p>The Company provides details of each Director, such as their skills, experience and expertise relevant to their position in the Directors’ Report in the Annual Report and also provides these details on its website.</p> <p>The graph below details the collective skills of the Board. The collective experience, skills and attributes of the Board will be reviewed in conjunction with material changes to the Company’s operating requirements and strategy.</p> <p>The Board is of the view that the Board possesses an appropriate mix of skills, experience and knowledge to enable the Board to discharge its responsibilities and deliver on corporate objectives and governance.</p> |



E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

| PRINCIPLES AND RECOMMENDATIONS | | COMPLY | DISCLOSURE |
|--------------------------------|---|--|--|
| 2.3 | <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship that might cause doubt about the independence as a director but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p> | <input checked="" type="checkbox"/> | <p>The independent Director of the Company is Deborah Lord.</p> <p>The dates of appointment of each Director are: Christopher Cairns – 30/09/2021 Peter Ironside – 5/04/2007 Deborah Lord – 30/09/2021</p> |
| 2.4 | <p>A majority of the board of a listed entity should be independent directors.</p> | <input checked="" type="checkbox"/> | <p>The Company considers that the Board should have at least three Directors (minimum required under the Company's Constitution) and to have a majority of independent Directors but acknowledges that this may not be possible at all times due to the size of the Company.</p> <p>Currently the Board has three Directors, with one Director as independent. The number of Directors is maintained at a level which will enable effective spreading of workload and efficient decision making.</p> |
| 2.5 | <p>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.</p> | <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> | <p>The Chair of the Board, Christopher Cairns is not an independent Director, however he is a non-executive Director.</p> <p>The roles of Chair and Chief Executive Officer are not held by the same individual.</p> |
| 2.6 | <p>A listed entity should have a program for inducting new directors and 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.</p> | <input checked="" type="checkbox"/> | <p>An informal induction is provided to all new Directors includes meeting with technical and financial personnel to understand E79's business, including strategies, risks, company policies and health and safety.</p> <p>All Directors are required to maintain professional development necessary to maintain their skills and knowledge needed to perform their duties. In addition to training provided by relevant professional affiliations of the Directors, additional development is provided through attendance at seminars and provision of technical papers on industry related matters and developments offered by various professional organisations, such as accounting firms and legal advisors. As part of the annual performance reviews of the Board and individual Directors, an assessment is made for any professional development requirements for Directors where gaps are identified.</p> |

E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

| PRINCIPLES AND RECOMMENDATIONS | | COMPLY | DISCLOSURE |
|--|--|--------|--|
| <p>Principle 3: Instil a Culture of Acting Lawfully, Ethically and Responsibly <i>A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.</i></p> | | | |
| 3.1 | A listed entity should articulate and disclose its values. | ✔ | <p>The Board has adopted a Vision, Mission and Statement of Values. Refer to the section 'Vision and Values' on E79's website.</p> <p>These Values are linked into E79's Company policies.</p> |
| 3.2 | <p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p> | ✔ | <p>The Company has developed a Code of Conduct ('the Code') which has been fully endorsed by the Board and applies to all Directors and employees. The Code is regularly reviewed and updated as necessary to ensure it reflects the highest standards of behaviour and professionalism and the practices necessary to maintain confidence in the Company's integrity.</p> <p>The Code of Conduct embraces the values of:</p> <ul style="list-style-type: none"> • Respect; • Integrity, Honesty and Transparency; • Safety, Excellence, Collaboration and Diversity; and • Protecting the environment and Enriching the communities in which we operate. <p>The Board encourages all stakeholders to report unlawful/unethical behaviour and actively promotes ethical behaviour and protection for those who report potential violations in good faith. E79 has a Whistleblower Policy to encourage the calling out of unethical behaviour.</p> <p>The Board has a separate agenda item at each Board meeting to enquire about any known breaches of Company policies.</p> |
| 3.3 | <p>A listed entity should:</p> <p>(a) have and disclose a whistleblowers policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p> | ✔ | <p>E79 has a Whistleblower Policy, which is distributed to all employees. A copy is maintained on E79's website, under Corporate Governance.</p> <p>The Board has a separate agenda item at each Board meeting to enquire about any known breaches of Company policies.</p> |
| 3.4 | <p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.</p> | ✔ | <p>E79 has an Anti-Bribery, Corruption and Fraud Policy, which is distributed to all employees. A copy is maintained on E79's website, under Corporate Governance.</p> <p>The Board has a separate agenda item at each Board meeting to enquire about any known breaches of Company policies.</p> |

E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

| PRINCIPLES AND RECOMMENDATIONS | COMPLY | DISCLOSURE |
|--|----------------------------|--|
| <p>Principle 4: Safeguard the integrity of corporate reports <i>A listed entity should have appropriate processes to verify the integrity of its corporate reports.</i></p> | | |
| <p>4.1 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 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>✓</p> <p>✗</p> <p>✓</p> | <p>The Company's Corporate Governance Plan includes an Audit and Risk Committee Charter. The Corporate Governance Plan is available on the Corporate Governance page of the Company's website.</p> <p>The Audit and Risk Committee consists of the following directors:</p> <ul style="list-style-type: none"> Deborah Lord (non-executive director). Chair of the Committee (independent). Appointed to the committee 30 September 2021. Christopher Cairns (non-executive director) (not independent due to being a substantial Shareholder). Appointed to the committee 30 September 2021. Peter Ironside (non-executive director) (not independent due to being a substantial Shareholder). Appointed to the committee 30 September 2021. <p>Full details of the qualifications of the Committee members can be found in the Directors' Report in the Annual Report.</p> <p>During the reporting period two committee meetings were held and all directors attended where the director was a member at the time of the meeting.</p> |
| <p>4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p> | <p>✓</p> | <p>The CEO and CFO declaration is provided to the Board prior to the sign-off of the full-year financial statements, the half-year financial statements and each quarterly report.</p> |
| <p>4.3 A listed entity should disclose its process to verify the integrity of any periodic report it releases to the market that is not audited or reviewed by an external auditor.</p> | <p>✓</p> | <p>Refer to sections 4.1 and 4.2 above for the processes undertaken by the Board to ensure integrity of periodic reports.</p> |

E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

| PRINCIPLES AND RECOMMENDATIONS | | COMPLY | DISCLOSURE |
|---|---|--------|---|
| <p>Principle 5: Make timely and balanced disclosure <i>A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.</i></p> | | | |
| 5.1 | A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1. | ✔ | <p>The Board has a Continuous/Market Disclosure Policy to ensure the compliance of the Company with the various laws and ASX Listing Rule obligations in relation to disclosure of information to the market. The CEO is responsible for ensuring that all employees are familiar with and comply with the policy. The policy is available in the Corporate Governance Plan, which is available on the Company's website.</p> <p>E79 is committed to:</p> <ul style="list-style-type: none"> (a) complying with the general and continuous disclosure principles contained in the ASX Listing Rules and the Corporations Act 2001; (b) ensuring announcements are accurate, balanced and expressed in a clear and objective manner that allows investors to access the impact of the information when making investment decisions; and (c) ensuring that all market participants have equal opportunities to receive externally available information issued by E79. |
| 5.2 | A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made. | ✔ | The Company Secretary is responsible for ensuring that all Directors promptly receive a copy of all material market announcements after these announcements have been made. |
| 5.3 | A listed entity that gives a new or substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation | ✔ | E79 ensures that a copy of all E79 investor and analyst presentations are released on the ASX Market Announcements Platform prior to the presentation. |
| <p>Principle 6: Respect the rights of security holders <i>A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise those rights as security holders effectively.</i></p> | | | |
| 6.1 | A listed entity should provide information about itself and its governance to investors via its website. | ✔ | The Company's website provides information about itself and its governance for investors. |





E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

| PRINCIPLES AND RECOMMENDATIONS | COMPLY | DISCLOSURE |
|---|-------------------------------------|---|
| <p>6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p> | <input checked="" type="checkbox"/> | <p>The Company places a significant importance on effective communication with shareholders. The Company has adopted a Shareholder Communications Strategy which is incorporated into the Company's Corporate Governance Plan.</p> <p>Information is communicated to shareholders through the annual and half yearly financial reports, quarterly reports on activities, announcements through the ASX and other media, on the Company's website and through the Chair's address at the annual general meeting. After the Annual General Meeting, the Board provides shareholders with a presentation. Afterwards all directors are available to meet with any shareholders and answer questions.</p> <p>Shareholders are encouraged to contact the Company through the Contact Us section on E79's website to submit any questions via email or phone.</p> <p>E79's website provides communication details for its Share Registry, including an email address for shareholder enquiries direct to the Share Registry.</p> <p>In addition, news announcements and other information are sent by email to all persons who have requested their name to be added to the mailing list.</p> |
| <p>6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p> | <input checked="" type="checkbox"/> | <p>The Company encourages security holders to attend and participate in general meetings. Refer also to 6.2 above.</p> |
| <p>6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.</p> | <input checked="" type="checkbox"/> | <p>The Company ensures that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.</p> |
| <p>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.</p> | <input checked="" type="checkbox"/> | <p>The Company places significant importance on effective communication with shareholders and is continually encouraging shareholders to elect electronic communications.</p> <p>E79's website provides communication details for its Share Registry, including an email address for shareholder enquiries direct to the Share Registry. This is found on E79's website under Investor Centre > Investor Services.</p> <p>In addition, news, ASX announcements and other information are sent by email to all persons who have requested their name to be added to E79's mailing list. If requested, the Company will provide general information by email.</p> <p>The Company's Share Registry also encourages security holders to receive registry communications electronically.</p> |

E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

| PRINCIPLES AND RECOMMENDATIONS | COMPLY | DISCLOSURE |
|--|-------------------------------------|--|
| <p>Principle 7: Recognise and manage risk <i>A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.</i></p> | | |
| <p>7.1 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> | <input checked="" type="checkbox"/> | <p>The Company’s Corporate Governance Plan includes an Audit & Risk Committee Charter. The Corporate Governance Plan is available on the Corporate Governance page of the Company’s website.</p> <p>The Audit and Risk Committee consists of the following Directors:</p> <p>Deborah Lord (non-executive Director). Chair of the Committee (independent). Appointed to the Committee on 3 March 2022.</p> <p>Christopher Cairns (non-executive Director). Appointed to the Committee on 3 March 2022.</p> <p>Peter Ironside (non-executive Director). Appointed to the Committee on 3 March 2022.</p> <p>Full details of the qualifications of the Committee members can be found in the Directors’ Report in the Annual Report.</p> <p>During the reporting period two Committee meetings were held and all Directors attended, where the Director was a member at the time of the meeting.</p> |
| <p>7.2 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> | <input checked="" type="checkbox"/> | <p>The Company’s Corporate Governance Plan includes a Risk Management Review Procedure. The Corporate Governance Plan is available on the Corporate Governance page of the Company’s website.</p> <p>E79 has a Risk Register. The Board meets on a regular basis to discuss the operating activities of the Company. As part of this, all risks are considered including but not limited to strategic, operational, environmental, social, legal, reputational and financial risks.</p> <p>The Board and Audit and Risk Committee review the Risk Register on a regular basis.</p> <p>The Board reviewed the Risk Management Framework, including the policies, procedures and the Risk Register during the 2023 financial year.</p> |
| <p>7.3 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; and</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> | <input checked="" type="checkbox"/> | <p>Due to the size of the Company, the Board does not consider it necessary at this time, to formally implement an internal audit function. The Board continually monitors the risk management and internal control processes adopted by the Company to ensure they are appropriate to the operations of the Company.</p> <p>The Board is satisfied with the current level of risk, risk management and control monitoring processes currently in place for the Company, and it intends to implement a formal Risk Register.</p> |

E79 GOLD MINES LIMITED - Corporate Governance Statement – 2023

| PRINCIPLES AND RECOMMENDATIONS | COMPLY | DISCLOSURE |
|---|---|--|
| <p>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.</p> |  | <p>The Company's Risk Register identifies the material risks for the Company. These risks include the loss of a significant tenement, inability to access land, failure to raise future capital, the occurrence of a fatality or permanent disability injury to persons to whom the Company has a duty of care, adverse changes to government policies or legislation, commodity price decreases, inaccurate financial reporting, non-compliance with rules and laws, and loss of technical data.</p> <p>The Risk Register records all current controls in place to minimise the risks and identifies the overall control effectiveness.</p> |
| <p>Principle 8: Remunerate fairly and responsibly <i>A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.</i></p> | | |
| <p>8.1 The board of a listed entity should:</p> <p>(a) have a remuneration committee, which:</p> <ol style="list-style-type: none"> (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 <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>Due to the size of the Company and of its operations and financial affairs, the use of a separate remuneration committee is not considered efficient or appropriate for E79.</p> <p>The Board has taken a view that the full Board will hold special meetings or sessions as required. The Board is confident that this process for determining remuneration is stringent and full details of remuneration policies and payments are provided to shareholders in the remuneration report in the Directors' Report and on the web.</p> |
| <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> |  | <p>Remuneration policies for the Company's Directors and Senior Executives are set out in the Company's Remuneration Report (which forms part of the Directors' Report) in the Company's Annual Report.</p> |
| <p>8.3 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>The Company has an Employee Incentive Plan.</p> <p>The Company does not permit personnel to hedge or enter into other arrangements that would have the effect of limiting their exposure to risk prior to the vesting of those securities or while those securities are subject to a holding lock. This is stated in the Company's Securities Trading Policy.</p> |