

**WESTGOLD RESOURCES LIMITED**  
**ACN 009 260 306**

**CORPORATE GOVERNANCE STATEMENT**  
**FOR THE FINANCIAL YEAR ENDING 30 JUNE 2024**

The Board of Westgold Resources Limited (ASX:WGX) (“Westgold” or “the Company”) has responsibility for corporate governance for the Company and its subsidiaries and has implemented policies, procedures and systems of control with the intent of providing a strong framework and practical means for ensuring good governance outcomes which meet the expectations of all stakeholders.

This Corporate Governance Statement is current as at 23 October 2024 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement sets out corporate governance practices adopted by the Board and which were in place during the financial year ending 30 June 2024. Westgold has followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations 4<sup>th</sup> Edition (**Recommendations**). The Company will continue to review its governance arrangements and policies to ensure they reflect any changes within the Company, or to accepted principles and good practice.

The Company has adopted corporate governance charters and policies which provide the written terms of reference for the Company’s corporate governance duties. The Company’s corporate governance charters and other corporate governance policies are available on the Corporate Governance page on the Company’s website at <https://www.westgold.com.au/site/about-us/corporate-governance>.

By order of the Board



Susan Park  
Company Secretary

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<b>Principle 1: Lay solid foundations for management and oversight</b>		
<b>Recommendation 1.1</b> A listed entity should have and disclose a board charter setting out: <ul style="list-style-type: none"> <li>a) the respective roles and responsibilities of its board and management; and</li> <li>b) those matters expressly reserved to the board and those delegated to management.</li> </ul>	YES	The Company has adopted a Board Charter which sets out the principles for the role of the board of directors and governs the ongoing operation of the Board.  A copy of the Board Charter is in the Corporate Governance section on the Company's website.
<b>Recommendation 1.2</b> A listed entity should: <ul style="list-style-type: none"> <li>a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</li> <li>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.</li> </ul>	YES	(a) The Company has guidelines for the appointment and selection of the Board in its Board Charter and its Remuneration and Nomination Committee Charter. The Board ensures appropriate checks (including checks in respect of character, experience, criminal record and bankruptcy history, as appropriate) are undertaken before appointing a person, or putting forward to Shareholders a candidate for election, as a Director. These checks take place prior to putting forward a Director to Shareholders for election at a General Meeting or Annual General Meeting.  (b) The Board (operating under the Remuneration and Nomination Committee Charter) ensures all material information relevant to a decision on whether or not to elect or re-elect a Director of the Company (including biographical details, qualifications, the candidate's independence and a statement from the Board as to whether it supports the candidate's existing directorships (if any)) is provided to Shareholders in the Notice of Meeting containing the resolution to elect or re-elect a Director. The Board will include this material information in the Company's 2024 Notice of Annual General Meeting.
<b>Recommendation 1.3</b> A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	YES	The Company's Directors and senior executives are party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.  The Company has had written agreements with each of its Directors and senior executives for the past financial year.
<b>Recommendation 1.4</b> The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	YES	The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board and any Board sub-committees. In this regard, the Company Secretary has a direct line of communication with the Chair.
<b>Recommendation 1.5</b>		(a) The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives,

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</li> <li>(c) disclose in relation to each reporting period: <ul style="list-style-type: none"> <li>(1) the measurable objectives set for that period to achieve gender diversity;</li> <li>(2) the entity's progress towards achieving those objectives; and</li> <li>(3) either: <ul style="list-style-type: none"> <li>(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</li> <li>(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.</li> </ul> </li> </ul> </li> </ul> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p>YES</p>	<p>including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to assess annually both the objectives if any have been set and the Company's progress in achieving them.</p> <p>(b) The Diversity Policy is available in the corporate governance section on the Company's website.</p> <p>Westgold is actively managing diversity as a means of enhancing the Company's performance by recognising and utilising the contributions of diverse skills and talent from its employees. It is the Board's responsibility and objective to foster an environment within the Company where individual differences are respected, employment opportunities are based on merit, skill and ability, and where inappropriate attitudes, behaviours and practices at all levels within the Company and its subsidiaries are confronted and eliminated.</p> <p>Currently, our workforce is largely male dominated, with 12% of employees being women as at 30 June 2024. The Westgold Leadership team (supervisor level and above) had 11% of members being women as at 30 June 2024. In 2023, Westgold set a three-year target to see female participation across our total business expand to 25%. The Board is actively working to improve its female representation on the workforce and in leadership positions in order to achieve this female participation objective by the target date of 30 June 2026.</p> <p>The Company encourages diversity in employment and in the composition of the Board as a mechanism to ensure that the Company is able to draw on a variety of skills, talent and previous experiences in order to maximise the Company's performance. A measurable objective for gender diversity in the composition of its Board has been set at 30% of all Directors to be female by 30 June 2025. Westgold is pleased to report the percentage women on the Board as at 30 June 2024 was 33.3%. Following the appointment of Mr Leigh Junk and Ms Shirley In't Veld on 1 August 2024, the percentage women on the Board increased to 37.5%.</p> <p>Westgold reports its gender metrics annually in its Sustainability Report.</p> <p>The Diversity Policy and Sustainability Report are located on the Company's website.</p>
<p><b>Recommendation 1.6</b></p> <p>A listed entity should:</p>	<p>YES</p>	<p>(a) The Board regularly monitors its own performance, the performance of individual Directors and Committees. This occurs through an internally managed review process that is led by the Chair of the Board. The evaluation process incorporates available survey tools, one on one</p>

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(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.		meetings between the Chair and each Director. Prior to appointing any new Director, a review process will be undertaken to ensure any new Director's skill set aligns with the Company's requirements at Board level and its strategic plan. (b) During the financial year the performance of the Board and the Directors was regularly assessed by the Chair and appropriate feedback provided. The Chair maintained open and honest communication with all Board members and Committee Chairs throughout the year. The Chair was responsible for a formal written evaluation of the Board, its Committees and its members, the results of which were discussed at Board level.
<b>Recommendation 1.7</b> A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	YES	(a) The Company conducts annual performance reviews of senior executives. The performance of the executive leadership team is evaluated by the Managing Director with input from the Board. The metrics and criteria applied to this evaluation are set out in the Company's Annual Report for the reporting period which is available on the Company's website under Annual Reports. The performance of the Managing Director is evaluated by the Chair with input from the Board. (b) The Company has completed performance evaluations in respect of the senior executives including the Managing Director for the past financial year in accordance with the applicable processes.
<b>Principle 2: Structure the Board to be effective and add value</b>		
<b>Recommendation 2.1</b> The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure	YES	The Company had a Remuneration and Nomination Committee during the financial year. As at 30 June 2024, the Committee was comprised of an independent Chair (Non-executive Director Mr J. Matthys) and three independent Non-executive Director members (Ms F. Van Maanen, Mr G. Davison and Mr D. Kelly). The Committee had at least three members and all members throughout the year were independent Non-executive Directors. The number of times the Committee met during the year and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report. The Annual Report also includes the qualifications and experience of all Directors including the Directors who are members of the Committee. The Charter of the Remuneration and Nomination Committee is located on the Corporate Governance page of the Company's website.

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<p>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><b>Recommendation 2.2</b> A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	YES	<p>The current Board's skills matrix is available on the Company's website. Full details as to each Director and senior executive's relevant skills and experience are available in the Company's Annual Report.</p>
<p><b>Recommendation 2.3</b> A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	YES	<p>(a) During the financial year, the Company had five independent Directors:</p> <ul style="list-style-type: none"> <li>• Hon. Cheryl Edwardes AM (Non-Executive Chair)</li> <li>• Ms Fiona Van Maanen (Non-Executive Director)</li> <li>• Mr Gary Davison (Non-Executive Director)</li> <li>• Mr Julius Matthys (Non-Executive Director)</li> <li>• Mr David Kelly (Non-Executive Director)</li> </ul> <p>On 1 August 2024, following completion of the merger with Karora Resources Inc, two additional Non-Executive Directors Mr Leigh Junk and Ms Shirley In't Veld were appointed to the Board. Ms In't Veld is considered independent however, Mr Junk is not considered to be independent as he held an executive position (Managing Director) with Karora Resources Inc.</p> <p>(b) There are no independent Directors who fall into this category.</p> <p>(c) The Company's Annual Report discloses the length of service of each Director.</p>
<p><b>Recommendation 2.4</b> A majority of the board of a listed entity should be independent directors.</p>	YES	<p>The Board has a majority of independent directors. The only Director that is not considered to be independent is Mr Wayne Bramwell, due to his executive position in the Company.</p> <p>During the financial year, the Company had five independent Directors:</p> <ul style="list-style-type: none"> <li>• Hon. Cheryl Edwardes AM (Non-Executive Chair)</li> <li>• Ms Fiona Van Maanen (Non-Executive Director)</li> <li>• Mr Gary Davison (Non-Executive Director)</li> <li>• Mr Julius Matthys (Non-Executive Director)</li> <li>• Mr David Kelly (Non-Executive Director)</li> </ul>

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		On 1 August 2024, Non-Executive Director Mr Leigh Junk and independent Non-Executive Director Ms Shirley In't Veld were appointed to the Board. At the date of this report, the Board maintains an independent majority of Directors with six of the eight current Directors considered to be independent.
<b>Recommendation 2.5</b> The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	YES	The Chair of the Company Hon. Cheryl Edwardes AM and she is an independent Director and is not the CEO of the Company.  Full details of Mrs Edwardes relevant skills and experience are available in the Company's Annual Report.
<b>Recommendation 2.6</b> A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	YES	The Remuneration and Nomination Committee is responsible for the establishment and facilitation of the induction program for new directors with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board.  The Company Secretary is responsible for helping to organise and facilitate inductions and professional development for directors. The Company Secretary regularly provides information to the Directors which may assist in their ongoing professional development.
<b><i>Principle 3: Instil a culture of acting lawfully, ethically and responsibly</i></b>		
<b>Recommendation 3.1</b> A listed entity should articulate and disclose its values.	YES	The Board has adopted a set of values which are the foundation for how the Company achieves its business objectives. Our values are supported by the Code of Conduct and other key governance principles and policies which are approved by the Board. The Company's values are available on the Company's website at <a href="https://www.westgold.com.au/site/about-us/our-purpose-values">https://www.westgold.com.au/site/about-us/our-purpose-values</a> .
<b>Recommendation 3.2</b> A listed entity should: <ul style="list-style-type: none"> <li>a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	YES	The Company aims to maintain the highest standard of lawful and ethical behaviour in business dealings and to behave with integrity in all its dealings with all our stakeholders including Shareholders, employees, government, suppliers, Traditional Owners and the community. Directors and employees are expected to perform their duties in a professional manner and act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.  The Board is responsible for setting the tone of legal, ethical and moral conduct to ensure that the Company is considered reputable by the industry and other outside

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		<p>entities. This involves considering the impact of the Company's decisions on the industry, its colleagues and the broader community.</p> <p>The Company's Corporate Code of Conduct applies to all employees, individual contractors, consultants, managers and the directors of Westgold.</p> <p>The Company's Corporate Code of Conduct is available on the Company's website.</p>
<p><b>Recommendation 3.3</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	YES	<p>The Company's Whistleblower Policy is available on the Company's website.</p> <p>The Board is informed of any material incidents reported under this Policy. Each Board meeting has a standard agenda item on 'Corporate Governance' whereby breaches of any codes, policies or charters, if any, are disclosed to the Board.</p>
<p><b>Recommendation 3.4</b></p> <p>A listed entity should:</p> <ul style="list-style-type: none"> <li>a) have and disclose an anti-bribery and corruption policy; and</li> <li>b) ensure that the board or committee of the board is informed of any material breaches of that policy.</li> </ul>	YES	<p>The Company's Anti-bribery and Anti-Corruption Policy is available on the Company's website.</p> <p>The Board is informed of any material breaches of this Policy. Each Board meeting has a standard agenda item on 'Corporate Governance' whereby breaches of any codes, policies or charters, if any, are disclosed to the Board.</p>
<p><b>Principle 4: Safeguard the integrity of corporate reports</b></p>		
<p><b>Recommendation 4.1</b></p> <p>The board of a listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have an audit committee which: <ul style="list-style-type: none"> <li>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, who is not the chair of the board,</li> </ul> </li> <li>and disclose: <ul style="list-style-type: none"> <li>(3) the charter of the committee;</li> <li>(4) the relevant qualifications and experience of the members of the committee; and</li> <li>(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</li> </ul> </li> </ul>	YES	<p>The Company has an Audit, Risk and Compliance Committee.</p> <p>As at 30 June 2024, the Committee was comprised of an independent Chair (Non-executive Director Ms F. Van Maanen) and three independent Non-executive Director members (Mr D. Kelly, Mr G. Davison and Mr J. Matthys).</p> <p>The Committee had at least three members and all members throughout the year were independent Non-executive Directors.</p> <p>The number of times the Committee met during the year and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report. The Annual Report also includes the qualifications and experience of all Directors including the Directors who are members of the Committee.</p> <p>The Charter of the Audit, Risk and Compliance Committee is on the Corporate Governance page of the Company's website.</p> <p>The Company's auditors attend and present their closing audit report to the Audit, Risk and Compliance Committee prior to approval of both the Half Year and Full</p>

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(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.		Year Financial Statements. The auditor's closing report is also circulated to the full Board.
<b>Recommendation 4.2</b> 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.	YES	The Company's Managing Director/CEO and CFO (or, if none, the person(s) fulfilling those functions) is required to provide a sign off on these terms.  The Company has obtained a sign off on these terms in the past financial year.
<b>Recommendation 4.3</b> A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	YES	The Company's executive management team ensures that the integrity of the Company's periodic reports which are not audited or reviewed by an external auditor, are materially accurate, balanced and provide investors with appropriate information to make informed investment decisions.  Where a periodic corporate report is not required to be audited or reviewed by an external auditor, Westgold conducts an internal verification process to confirm the integrity of the report, to ensure that the content of the report is materially accurate, and to provide investors with appropriate information to make informed investment decisions. Appropriate supporting information for such corporate reports are sought and retained on preparation of the report and the full Board reviews and approves the release of such reports.  Copies of all market announcements are also required to be circulated to the Board in draft for approval and promptly on release, to ensure the Board has timely oversight of the nature and quality of information being disclosed to the market.
<b>Principle 5: Make timely and balanced disclosure</b>		
<b>Recommendation 5.1</b> A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	YES	The Company's corporate governance policies include a Disclosure Policy which is available on the Company's website. The Disclosure Policy applies to all directors and those members of senior management who are most likely to be in possession of, or become aware of, the relevant information.



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<p><b>Recommendation 5.2</b> A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	YES	Copies of all market announcements are circulated by the Company Secretary promptly to the Board to ensure the Board has timely oversight of the nature and quality of information being disclosed to the market.
<p><b>Recommendation 5.3</b> A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	YES	<p>Any new and substantive investor or analyst presentations are released on the ASX market announcements platform ahead of the presentation. The Chair, Managing Director and Company Secretary ensure that any new and substantive investor or analyst presentations are released to ASX ahead of the presentation.</p> <p>Where practicable, the Company will consider providing shareholders the opportunity to participate in such presentations.</p>
<b>Principle 6: Respect the rights of security holders</b>		
<p><b>Recommendation 6.1</b> A listed entity should provide information about itself and its governance to investors via its website.</p>	YES	Information about the Company is available on the Company's website and information on the Company's governance practices and policies is available in the Corporate Governance section on the Company's website at <a href="https://www.westgold.com.au/about-us/corporate-governance">https://www.westgold.com.au/about-us/corporate-governance</a> .
<p><b>Recommendation 6.2</b> A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	YES	<p>The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Policy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website.</p> <p>The Board aims to ensure that Shareholders are provided with all of the information necessary to assess the performance of the Company. The Company follows the principles of continuous disclosure to ensure all investors are fully informed on the activities of the Company.</p> <p>Westgold's website is the primary medium of providing information to Shareholders and stakeholders. All ASX announcements are placed on Westgold's website. Information is also provided on the Board and executive management, the Company's purpose and values, strategy, gold operations, corporate governance and sustainability.</p> <p>The Investors section of the website includes information on the Company's share price on the markets on which it trades (the ASX, TSX and OTC markets), financial reports and copies of investor presentations. There are also details on how to contact the Company's share registry by phone or email and an online form for Shareholders to direct inquiries to the Company as well as phone and email contact details for all media and investor relation enquiries. There is a subscription service available to receive investor updates from Westgold.</p>

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		<p>The Company's annual general meeting provides an important opportunity for Westgold to provide information to its Shareholders and a reasonable opportunity for informed Shareholder participation. The annual general meeting provides an important occasion to update Shareholders on the Company's performance and offers an opportunity for Shareholders to ask questions of, and to hear from, the Board. Westgold encourages Shareholder attendance at Shareholders' meetings and Shareholders are also able to submit a proxy voting form electronically via a link to the Company's share registry.</p> <p>Shareholders who are not able to attend Shareholder meetings have the opportunity to provide questions or comments ahead of the meeting. Where appropriate, these questions will be answered at the meeting. All resolutions at the annual general meeting and any general meetings of Shareholders are decided by a poll.</p>
<p><b>Recommendation 6.3</b> A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	YES	Shareholders are encouraged to participate at all general meetings and annual general meetings of the Company. Shareholder meeting materials include a statement encouraging all shareholders to participate in the meeting.
<p><b>Recommendation 6.4</b> A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	YES	All resolutions at the annual general meeting and any general meetings of Shareholders are decided by a poll rather than a show of hands. The Company's share registry assist with the running of the poll.
<p><b>Recommendation 6.5</b> 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>	YES	<p>The Shareholder Communications Policy provides that Shareholders can register with the Company to receive investor updates from Westgold. Links are made available to the Company's website on which all information provided to the ASX and TSX is immediately posted.</p> <p>The Company's Shareholders can also register with the Company's share registry to receive communications electronically rather than via mail, where applicable.</p> <p>Shareholders queries are referred to the Company Secretary in the first instance.</p>
<p><b><i>Principle 7: Recognise and manage risk</i></b></p>		
<p><b>Recommendation 7.1</b> The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and</p>	YES	<p>The Company has an Audit, Risk and Compliance Committee.</p> <p>As at 30 June 2024, the Committee was comprised of an independent Chair (Non-executive Director Ms F. Van Maanen) and three independent Non-executive Director members (Mr D. Kelly, Mr G. Davison and Mr J. Matthys).</p> <p>The number of times the Committee met during the reporting period and the individual attendances of the members at those meetings is disclosed in the</p>

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<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>Company's Annual Report. The Annual Report also includes the qualifications and experience of all Directors including the Directors who are members of the Committee.</p> <p>The Charter of the Audit, Risk and Compliance Committee is included on the Corporate Governance page of the Company's website. The Charter outlines the process of risk management and internal compliance and control.</p> <p>The Committee had at least three members and all members throughout the year were independent Non-executive Directors.</p> <p>Risk is a standing agenda item at each Board meeting. The Company's material risks are regularly updated and presented at each Board meeting by the Managing Director, and the Board discusses any material matters or changes to the risks during the Board meeting. The Risk Registers are also reviewed by the Audit, Risk and Compliance Committee during the year.</p>
<p><b>Recommendation 7.2</b></p> <p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>YES</p>	<p>The Audit, Risk and Compliance Committee oversees Westgold's risk management framework. The role of the Audit, Risk and Compliance Committee is to review and make recommendations to the Board in relation to but not limited to the following:</p> <ul style="list-style-type: none"> <li>• the implementation and effectiveness of the Company's Risk Management System including its related bodies corporate;</li> <li>• the effectiveness of the control environment of Westgold and its related bodies corporate in the areas of balance sheet risk, relevant legal and regulatory compliance and financial reporting;</li> <li>• the adequacy of the control processes in place in relation to the preparation of financial and other information prepared by management, in particular those reports to be provided to shareholders and/or filed with regulators;</li> <li>• the Company's relationship with the external auditor and the external audit function generally; and</li> <li>• the implementation and effectiveness of the Company's systems and processes for ensuring compliance with all applicable laws, regulations industry codes, company policies and material licenses, permits and agreements.</li> </ul> <p>The Audit, Risk and Compliance Committee, at least annually, considers the overall risk management framework and risk profile and annually reviews its effectiveness in meeting sound corporate governance principles and keeps the Board informed of all significant business risks. The Company has completed a review of the Company's risk management framework during the financial year.</p>

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
		<p>In addition, the Managing Director is required to report on the management of risk as a standing 'Risk' agenda item at each Board meeting.</p> <p>The Board are encouraged to update and challenge the matters disclosed with respect to the Company's risk at and between each Board meeting and to raise any material risks that they believe are not adequately dealt with.</p>
<p><b>Recommendation 7.3</b></p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p>YES</p>	<p>The Company does not currently have a formal internal audit function. The Board oversees the effectiveness of governance, risk management and internal control processes.</p> <p>Management is charged with resourcing, operating and monitoring the system of internal control, incorporating risk responses in the form of controls into its management systems, and reporting results of the effectiveness of these systems to the Board.</p> <p>Although no system of internal control can provide absolute assurance that the business risks will be fully mitigated, the internal control systems adopted by the Company have been designed to meet the Company's specific needs and the risks to which it is exposed. Internal control measures currently adopted by the Board include:</p> <ul style="list-style-type: none"> <li>(i) monthly reporting to the Board in respect of operational and financial performance;</li> <li>(ii) authority limits established for management and a delegation of authority which must not be exceeded unless prior Board approval is obtained;</li> <li>(iii) a compliance procedure for the purpose of ensuring compliance with the Company's continuous disclosure obligations; and</li> <li>(iv) regular reports to the Board by appropriate members of the management team and/or independent advisers, outlining the nature of particular risks and highlighting measure which are either in place or can be adopted to manage or mitigate those risks.</li> </ul> <p>The Board monitors the need for an internal audit function having regard to the size, location and complexity of the Company's operations. Certain specific areas are chosen for external review as considered prudent.</p> <p>The Board reviews risk management and internal compliance procedures at each Board meeting under the heading of 'Risk' and monitors the quality of the finance function.</p>

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<p><b>Recommendation 7.4</b></p> <p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	YES	<p>The Company's Audit, Risk and Compliance Committee Charter requires the Committee to review the disclosure by the Company on 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. The Company's exposure to material economic, environmental and social sustainability risks, if any, is included in the annual Sustainability Report, the operations review in the Annual Report and under its continuous disclosure obligations.</p>
<b>Principle 8: Remunerate fairly and responsibly</b>		
<p><b>Recommendation 8.1</b></p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ol style="list-style-type: none"> <li>(1) has at least three members, a majority of whom are independent directors; and</li> <li>(2) is chaired by an independent director, and disclose:</li> <li>(3) the charter of the committee;</li> <li>(4) the members of the committee; and</li> <li>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</li> </ol> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	YES	<p>The Company had a Remuneration and Nomination Committee during the financial year. As at 30 June 2024, the Committee was comprised of an independent Chair (Non-executive Director Mr J. Matthys) and three independent Non-executive Director members (Ms F. Van Maanen, Mr G. Davison and Mr D. Kelly).</p> <p>The Committee had at least three members and all members throughout the year were independent Non-executive Directors.</p> <p>The number of times the Committee met during that year and the individual attendances of the members at those meetings is disclosed in the Company's Annual Report.</p> <p>The Annual Report also includes the qualifications and experience of all Directors including the Directors which are members of the Committee.</p> <p>The Charter of the Remuneration and Nomination Committee is located on the Corporate Governance page of the Company's website.</p>
<p><b>Recommendation 8.2</b></p> <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	YES	<p>The Company's Board and Executive Remuneration Policy provides that the Board must approve the Company's remuneration framework and satisfy itself that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite.</p> <p>The Board discloses its policies and practices regarding the remuneration of Directors and senior executives in the Remuneration Report contained in the Company's Annual Report.</p>

RECOMMENDATIONS (4 <sup>TH</sup> EDITION)	COMPLY	EXPLANATION
<p><b>Recommendation 8.3</b></p> <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>YES</p>	<p>(a) The Company had an equity based remuneration scheme during the past financial year. The Company's policies and practices regarding the remuneration of Directors and senior executives, including equity-based remuneration, is disclosed in the Remuneration Report in the Annual Report.</p> <p>(b) Under the Company's Securities Trading Policy, executives are prohibited from entering into transactions or arrangements which limit the economic risk of participating in equity-based remuneration or in unvested entitlements.</p>