Rules 4.7.3 and 4.10.3

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Ausgold Limited

ABN/ARBN		Financial year ended:
67 140 164 496		30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

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

The Corporate Governance Statement is accurate and up to date as at 1 September 2026 and has been approved by the board.

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

Date:	1 September 2026
Name of authorised officer authorising lodgement:	Benjamin Stockdale – Company Secretary Sophia Qing Huang – Company Secretary

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

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

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

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

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

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

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

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ 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 director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: https://ausgoldlimited.com/about/corporate-governance/ The Company partially complies with this Recommendation and we have disclosed the information referred to in paragraph (c) at: and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://ausgoldlimited.com/about/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.7	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.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://ausgoldlimited.com/about/corporate-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual 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 that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ and we have disclosed a copy of the charter of the committee at: https://ausgoldlimited.com/about/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: https://ausgoldlimited.com/about/corporate-governance/ and, where applicable, the information referred to in paragraph (b) at: https://ausgoldlimited.com/about/corporate-governance/ and the length of service of each director at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ 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.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ 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 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.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values in the Company's Annual Report for the Reporting Period available at: www.ausgoldlimited.com	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (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.	☒ and we have disclosed a copy of the charter of the committee at: https://ausgoldlimited.com/about/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement

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

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (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.	☒ and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement
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.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: https://ausgoldlimited.com/about/corporate-governance/ and, if we do, how we manage or intend to manage those risks at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ and we have disclosed a copy of the charter of the committee at: https://ausgoldlimited.com/about/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: https://ausgoldlimited.com/about/corporate-governance/	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: ………………………………………………………………… [*insert location*]	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☒ we do not have a director in this position and this recommendation is therefore not applicable **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☒ we are established in Australia and this recommendation is therefore not applicable **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: ………………………………………………………………………. [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,**[4] **we have followed the recommendation** **<u>in full</u>** **for the** **<u>whole</u>** **of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:**[5]
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: ……………………………………………………………………………. [*insert location*]	☐ set out in our Corporate Governance Statement

CORPORATE GOVERNANCE STATEMENT

The Board of Directors of Ausgold Limited (the **Company**) is responsible for establishing the corporate governance framework of the Company and its related bodies corporate. This Corporate Governance Statement discloses the extent to which the Company has followed the recommendations set out in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (4th Edition) (the **ASX Corporate Governance Principles**) during the reporting period commencing 1 July 2025 and ending 30 June 2026 (the **Reporting Period**).

This Corporate Governance Statement has been approved by the Company's Board and summarises the corporate governance practices and procedures that were in place throughout the Reporting Period. In addition to the information contained in this Corporate Governance Statement, the Company's website at www.ausgoldlimited.com contains additional details of its corporate governance practices and procedures and copies of the current Board and Committee Charters and Policies. This Corporate Governance Statement is current as at 1 September 2026.

The ASX Listing Rules require listed companies to include in their Annual Report or their website a statement disclosing the extent to which they have complied with the ASX Corporate Governance Principles in the Reporting Period. The ASX Corporate Governance Principles recognise that the governance practices which a listed entity chooses to adopt is fundamentally a matter for its board of directors to determine, given they are charged with the legal responsibility for managing the company's business with due care and diligence and therefore ensuring that it has appropriate governance procedures in place. As such, the recommendations are not prescriptive and if a company considers that a recommendation is inappropriate having regard to its particular circumstances, the company has the flexibility not to adopt it, however if it does so, it must explain why it has not adopted the recommendation – the "if not, why not" approach. Where the Company considered it was not appropriate to presently comply with a particular recommendation, the reasons are set out in the relevant section of this Corporate Governance Statement.

With the exception of the departures detailed in this Corporate Governance Statement, the corporate governance practices of the Company during the Reporting Period were compliant with the ASX Corporate Governance Principles. The table below provides a summary of the Company's compliance with each of the nine ASX Corporate Governance Principles along with cross references to further exploration of the Company's compliance, or non-compliance, as set out in section 2 included after the table:

1. RECOMMENDATION CHECKLIST

Recommendations		Comply Yes / No / Partly	Cross Ref
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1.	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes Yes	Section 2.1
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	Yes	Section 2.5

Recommendations		Comply Yes / No / Partly	Cross Ref
	(b) provide security holders with all material information in its possession relevant to a decision on whether or not to re-elect a director.	Yes	
1.3.	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	Section 2.3
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.	Yes	Section 2.4
1.5.	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives: and (3) either: A. the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (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 and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	Yes No Complies as far as is practicable N/A	Section 2.10
1.6.	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process during or in respect of that period.	Yes Yes	Section 2.3
1.7.	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation was undertaken in the reporting period in accordance	Yes Yes	Section 2.3

Recommendations		Comply Yes / No / Partly	Cross Ref
	with that process during or in respect of that period.		

Recommendations		Comply Yes / No / Partly	Cross Ref
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of that 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 members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	Yes N/A	Section 2.5
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Yes	Section 2.4
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 of the ASX Corporate Governance Principles, but the board is of the opinion 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.	Yes Yes Yes	Section 2.4
2.4	A majority of the board of a listed entity should be independent directors.	Yes	Section 2.4
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.	No	Section 2.4
2.6	A listed entity should have a program for inducting new directors and	Yes	Section

	provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.		2.4

Recommendations		Comply Yes / No / Partly	Cross Ref
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	Yes	Section 2.13
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes Yes	Section 2.7
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes Yes	Section 2.14
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes Yes	Section 2.14

Recommendations		Comply Yes / No / Partly	Cross Ref
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The Board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (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	Yes N/A	Section 2.6

	of the audit engagement partner.		
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.	Yes	Section 2.12
4.3	A listed entity should disclose its processes 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	Section 2.6

Recommendations		Comply Yes / No / Partly	Cross Ref
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under Listing Rule 3.1.	Yes	Section 2.8
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	Section 2.8
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials to the ASX market Announcements Platform ahead of the presentation.	Yes	Section 2.8

Recommendations		Comply Yes / No / Partly	Cross Ref
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.	Yes	Section 2.1
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	Section 2.9
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	Section 2.9
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	Section 2.9
6.5	A listed entity should give security holders the option to receive communications from, and send communication to, the entity and its security registry electronically.	Yes	Section 2.9

Recommendations		Comply Yes / No / Partly	Cross Ref
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director and disclose; (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	Yes N/A	Section 2.6
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes Yes	Section 2.12
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluation and continually improving the effectiveness of its governance, risk management and internal control processes.	No Yes	Section 2.12
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risk and, if it does, how it manages or intends to manage those risks.	Yes	Section 2.12

Recommendations		Comply Yes / No / Partly	Cross Ref
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The Board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employees for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Yes N/A	Section 2.5
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.	Yes	Section 2.5
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes Yes	Section 2.5

Recommendations		Comply Yes / No / Partly	Cross Ref
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which the board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	NA	NA
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	NA	NA
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AHM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	NA	NA

2. FURTHER EXPLANATION

2.1. Board responsibilities

The Board supervises the management of the business and affairs of the Company. The Board assumes responsibility for the stewardship of the Company, and the functions the Company has established that are reserved to the Board include:

- develop, review and monitor the Company's long term business strategies and provide strategic direction to management;
- approve and monitor budgets, major capital commitments, capital management, acquisitions and divestitures;
- identify and review risks that the Company may face and ensure that it has systems in place for risk management and internal control;
- review and approve the Company's financial statements and other reporting;
- appoint, remove and review the performance of the Chief Executive Officer;
- appoint or remove the Chief Financial Officer and the Company Secretary;
- appoint directors, subject to shareholder ratification at general meeting;
- establish and maintain corporate governance standards;
- monitor compliance with legal, regulatory requirements (including continuous disclosure) and ethical standards;
- lead by example to establish a culture within the Company which strives for and rewards best practice in all areas of the business, particularly with regard to environmental issues;
- monitor whether the Board is appropriately skilled to meet the changing needs of the Company;
- oversee the Company's operations, including its control and accountability systems;
- provide input into and final approval of management's development of corporate strategy and performance objectives;
- review, ratify and monitor the Company's Code of Conduct; and
- ensure that appropriate resources are available to senior executives.

For a complete list of the functions reserved to the Board and a copy of the Company's Board Charter, please refer to the Corporate Governance section of the Company's website.

While the Board retails full responsibility for guiding and monitoring the Company and its related entities, in discharging its stewardship it makes use of sub-committees. Specialist committees are able to focus on a particular responsibility and provide informed feedback to the Board. To achieve this objective, the Board has established the following committees:

- the Audit Committee;
- the Risk Committee; and
- the Nomination and Remuneration Committee.

Please refer to the Corporate Governance section of the Company's website for further details on the roles and responsibilities of these committees.

2.2. Board's relationship with management

The responsibility for the day to day operation and administration of the consolidated entity, in accordance with the direction of the Board, is delegated by the Board to the Executive Chair. During the Reporting Period, this position was held by Mr John Dorward.

The matters and functions delegated by the Board to the Executive Chair include:

- the development (in conjunction with the Board) and implementation of short, medium and long-term corporate strategies for the Company, preparing business plans and reports with senior management and reporting/presenting to the Board on current and future initiatives;

- managing a team of executives responsible for all functions contributing to the success of the Company;
- ensuring that the Company has the appropriate risk management practices and policies in place;
- the efficient and effective operation of the Company;
- the assessment of business opportunities which are of potential benefit to the Company;
- bringing material and other relevant matters to the attention of the Board in an accurate and timely manner; and
- overseeing shareholder communications.

The Executive Chair performs the functions of the Chief Executive Officer (**CEO**) as they relate to the Company's governance framework. For a complete list of the functions reserved to the Executive Chair, please refer to the Corporate Governance section of the Company's website.

2.3. Performance Evaluation of Board and Senior Executives

The Executive Chairman is responsible for the evaluation of the Board and when appropriate, Board committees, these evaluations are carried out informally during each year.

The Executive Chairman is responsible for evaluating the performance of senior executives. This is conducted by informal interviews and via ongoing contact between the Executive Chairman and senior executives. This evaluation was carried out during the Reporting Period.

All Directors and senior executives are subject to a written agreement with the Company setting out the terms of their appointment as well as their key duties, rights and obligations.

2.4. Structure of the Board and Skills Matrix

The Board has adopted a policy for the nomination and selection of Directors.

The Board is currently comprised of four Directors, one of whom is an Executive Director of the Company, with three directors being non-executive independent directors.

The Company acknowledges that Recommendation 2.4 recommends that a majority of directors be independent. The structure of the Board is consistent with this Recommendation.

The period of office held, skills, experience and expertise relevant to the position of each Director who is in office at the date of the annual report, their attendances at meetings and their term of office are detailed in the Directors' Report.

The Company acknowledges Recommendation 2.5 that the Chair of the Board should be an independent director and should not be the same person as the CEO. The Chairman of the Company is John Dorward, who is not considered an independent director.

The Board will continue to take into account Recommendation 2.5 when considering the future nominations for the Chair of the Board. However, the Board believes Mr Dorward's role as Executive Chair is appropriate for the Company's business and circumstances and is in the best interests of shareholders as a whole.

The names of the Directors of the Company in office at the date of this statement are:

Name	Position	Appointment date	Length of service at date of this statement[1]	Independence status
John Dorward	Executive Chairman	17 May 2024	2 years, 1 month	Not Independent
Adrian Goldstone	Non-Executive Director	17 May 2024	2 years, 1 month	Independent

Mark Turner	Non-Executive Director	19 April 2024	2 years, 2 months	Independent
Paul Weedon	Non-Executive Director	8 November 2024	1 year, 7 months	Independent

[1] As of end of the Reporting Period.

The directors participate in the Company's Employee Incentive Plan (**EIP**). The vesting of the Executive Chair's performance rights are subject to conditions linked to specific milestones and performance criteria. The non-executive directors' performance rights are mostly subject to continuity of service conditions, designed to support retention and align directors' interests with shareholders. Mr Adrian Goldstone is considered associated with the Company's substantial holder, Dundee Corporation. While Mr Goldstone was initially considered to be Dundee Corporation's nominee director, there is no specific instruction or expectation imposed by Dundee Corporation on Mr Goldstone in connection with his role in Ausgold. Mr Goldstone has been consistently acting in the best interests of the Company and its shareholders as a whole, and the Board is satisfied that the association does not compromise Mr Goldstone's capacity in exercising independent judgment.

The composition of the Board is reviewed annually by the Nomination and Remuneration Committee to ensure that the Directors between them bring the range of skills, knowledge and experience necessary to direct the Company's operations. The Board has adopted a skills matrix suitable for the Board of the Company at its current stage and into the future, taking into account its current strategy, operations and expectations for changes in the nature and scope of its activities. The Board skills matrix identifies a mix of areas the Board should collectively hold across its membership, including geological, technical/engineering, project development, commercial, legal, health/safety/environment, corporate governance, risk and compliance, financial/accounting, capital markets, investor relations and public relations. The Board is satisfied that the identified skills are well represented in the current Board. However, the Board will consider appointing additional directors to enhance relevant areas as it further expands its operations

The Company encourages Directors to undertake appropriate professional development activities to further advance the skills and expertise they bring to the Board, along with developing new skills and expertise. New Directors are provided with information as to the Board's management and operations, including copies of all Board and Company policies, to ensure they are inducted sufficiently into their new role.

The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. All Directors have unfettered access to the Company Secretary. In addition, Directors are entitled, in furtherance of their duties, to seek independent professional advice at the Company's expense.

2.5. Nomination and Remuneration Committee

The Board has established a Nomination and Remuneration Committee which assists the Board in fulfilling its responsibilities for determining and reviewing compensation arrangements for the Directors and senior executives and ensuring that the Board continues to operate within the established guidelines, including when necessary, selecting candidates for the position of Director. The Nomination and Remuneration Committee assesses the candidate's suitability and appropriate reference and background checks are conducted. Where a director stands for election or re-election at a general meeting, the notice of meeting provides security holders with the candidate's biographical details, qualifications, experience, other material directorships, and whether the Board supports the candidate's election or re-election. For further details regarding the procedure for the nomination, selection and appointment of new Directors and re-election of incumbents, as well as a copy of the Nomination and Remuneration Committee's charter, please refer to the Corporate Governance section of the Company's website.

The company recognises Recommendations 2.1 and 8.1 which recommend that the nomination and remuneration committees should respectively have at least three members, a majority of whom are independent Directors.

During the Reporting Period, the Nomination and Remuneration Committee has the following composition:

Composition	1 July 2025 – 24 March 2026	25 March 2026 – Present
Chair	Mark Turner	Paul Weedon
Members	Adrian Goldstone Paul Weedon	Adrian Goldstone Mark Turner
Majority Independent (Yes/No)	Yes	Yes

The Board is of the view that given the size of the Company, the skills and experience of the committee members is appropriate and the Committee was able to, and did, bring impartial judgement to all relevant issues.

For further details of membership and attendance at meetings of the Nomination and Remuneration Committee, refer to the Company's 2026 Annual Report.

For further details on the remuneration policy of the Company, including a description of the structure of Directors' and senior executives' remuneration, refer to Remuneration Report as contained in the Company's 2026 Annual Report.

The Company has established an Employee Incentive Plan (**EIP**) pursuant to which the Company may offer long term incentive equity instruments to eligible participants. The instruments are usually issued for nil consideration and convert to shares in accordance with performance guidelines established by the Directors or the Company. The instruments cannot be transferred without the approval of the Company's Board and are not quoted on ASX. As a result, instrument holders may not enter into any transaction designed to remove the "at risk" aspect of an instrument before it is exercised. The EIP prohibits participants from engaging in activities or transactions that attempt to, or purport to, hedge or otherwise limit the economic risk of participating in the plan. A summary of the material terms of the plan will be disclosed in any notice of general meeting issued by the Company in circumstances where rights under the plan are subject to shareholder approval at such meeting.

The Company acknowledges that the guidelines to Principle 8 of the ASX Corporate Governance Principles recommend that Non-executive Directors do not receive incentives with performance hurdles attached. There is no scheme to provide retirement benefits (other than superannuation) for Non-executive Directors.

For additional details regarding the Nomination and Remuneration Committee, including a copy of its charter, please refer to the Corporate Governance section of the Company's website at www.ausgoldlimited.com.

2.6. Audit and Risk Committees

The Board recognised that the Company has entered a new phase of development and operational progression, with increasing complexity in both its business activities and governance requirements. Having regard to the growth of the Company's operations and the evolving risk profile of the business, the Board determined that it was appropriate to enhance governance oversight by separating the former Audit and Risk Committee into two dedicated committees: an Audit Committee and a Risk Committee.

Table 1

Composition	Audit & Risk Committee 1 July 2025 – 24 March 2026	Audit Committee 25 March 2026 – Present	Risk Committee 25 March 2026 – Present
Chair	Adrian Goldstone	Adrian Goldstone	Mark Turner
Members	Mark Turner Paul Weedon	Mark Turner Paul Weedon	Adrian Goldstone Paul Weedon

Majority Independent (Yes/No)	Yes	Yes	Yes

Prior to the separation, the Audit and Risk Committee was responsible for assisting the Board in discharging its oversight responsibilities in relation to the integrity of financial reporting, the effectiveness of internal controls, the external audit process, risk management, regulatory compliance, and the monitoring of the Company's risk management framework. The Audit and Risk Committee provided independent oversight of financial reporting processes, reviewed the adequacy and effectiveness of internal controls, monitored compliance with applicable legal and regulatory obligations, and oversaw the identification, assessment and management of material business risks. These functions enabled the Board to discharge its responsibilities with respect to governance, risk oversight and the safeguarding of shareholder value.

The Board retains ultimate responsibility for the approval of, and integrity of, all corporate reports and financial information released to the market. Any periodic corporate report or financial information the Company releases to the market is reviewed and approved by the Board to satisfy itself that the report is materially accurate, balanced and provides investors with appropriate information.

Following a review of the Company's governance framework, the Board resolved to establish separate Audit Committee and Risk Committee to provide greater focus and dedicated oversight of these distinct areas. For details of membership and attendance at meetings, refer to the Company's 2026 Annual Report.

2.6.1. Audit Committee

Following the split, the Audit Committee assists the Board in fulfilling its responsibilities relating to the integrity and reliability of the Company's financial reporting and disclosure processes. Its key responsibilities include:

- reviewing the financial statements and associated disclosures;
- overseeing the effectiveness of the Company's internal control environment and financial reporting systems;
- monitoring the performance, independence and effectiveness of the external auditor;
- overseeing any internal audit activities and assurance processes;
- reviewing significant accounting judgments, policies and estimates;
- monitoring compliance with applicable financial reporting, accounting and regulatory requirements; and
- providing a communication forum between the Board, management and external auditors regarding audit and financial reporting matters.

2.6.2. Risk Committee

Following the split, the Risk Committee assists the Board in overseeing the Company's risk management framework and risk governance practices. Its primary role is to ensure that material risks are identified, assessed, monitored and managed in a manner consistent with the Company's strategic objectives and risk appetite. The Committee's key responsibilities include:

- overseeing the effectiveness of the Company's risk management framework and risk governance arrangements;
- reviewing and evaluating strategic, operational, financial, environmental, social, safety and regulatory risks facing the Company;
- monitoring the adequacy of risk mitigation measures and management's response to material risks;
- reviewing the Company's risk appetite, risk tolerances and emerging risk profile;
- overseeing compliance with applicable laws, regulations, licences, policies and governance requirements; and
- monitoring the effectiveness of processes designed to promote regulatory compliance and responsible business conduct

2.7. Code of Conduct

The Board supports the highest standards of corporate governance and requires its members and the management and staff of the Company to act with integrity and objectivity in relation to:

- Compliance with laws and regulations affecting the Company's operations;
- Australian Securities Exchange Listing Rules;
- Employment practices;
- Responsibilities to the community and the environment;
- Conflict of interests;
- Confidentiality;
- Corporate opportunities arising from personal gain or to compete with the Company;
- Protection of and proper use of the Company's assets; and
- Active promotion of ethical behaviour.

The Company has a formal Code of Conduct, which all Directors, employees and contractors are required to observe. The Code of Conduct requires the Company to periodically monitor compliance with the Code by liaising with the Board, management and staff. A copy of the Code of Conduct is available on the Company's website or upon request.

2.8. Continuous disclosure

The Board recognises the importance of keeping the market fully informed of the Company's activities and of communicating openly and clearly with all stakeholders. The Company established a formal Continuous Disclosure Policy designed to ensure compliance with the listing rules of the Australian Securities Exchange ("ASX").

Continuous disclosure is discussed by the Board and management on an on-going basis. The Board ensures that all activities are reviewed and assessed for disclosure requirements to stakeholders.

The Company ensures that any new and substantive investor or analyst presentation is disclosed to the market before or simultaneously with any such presentation.

In accordance with the Continuous Disclosure Policy, Company information considered to be material is announced immediately to the ASX. The Continuous Disclosure Policy tasks the Company Secretary with ensuring that all members of the Board receive copies of any announcements released to the market immediately following publication. All key communications are placed as soon as practical on the Company website, and when necessary, provided directly to shareholders. A copy of this Policy is available on the Company's website or upon request.

2.9. Shareholder communication

The Board of Directors aims to ensure that shareholders are provided with important information in a timely manner through written and electronic communications. It is for this reason that the Company has established a Shareholder Communications Policy.

The Board of Directors aims to ensure that the shareholders, on behalf of whom they act, are informed of all information necessary to assess the performance of the Company. Information is communicated to the shareholders through:

- the Annual Report;
- the Company's quarterly report, half-yearly report and other announcements distributed to shareholders;
- adherence to continuous disclosure requirements;
- the annual general meeting and other meetings called to obtain shareholder approval for Board action as appropriate; and
- the provision of the Company's website containing all of the above-mentioned reports and its constant update and maintenance.

Shareholders are encouraged to attend and participate in shareholder meetings and are also encouraged to submit questions to the Board either in writing prior to the meeting or at the time when the shareholders are given the opportunity to ask questions of the Board for answer during the meeting.

The Company endeavours to ensure that all substantive resolutions of members at general meetings of the Company are decided by a poll rather than show of hands to ensure that the principle of "one security, one vote" is upheld.

The Shareholder Communications Policy allows and promotes shareholders to receive electronic communications from the Company.

A copy of the Shareholder Communications Policy is available on the Company's website or by request.

2.10. Diversity policy

The Company recognises that a diverse and talented workforce is a key competitive advantage. It promotes a non-discriminatory workplace climate in which recruitment, promotion and retention are based entirely on merit, without regard to age, gender, race or cultural background.

Pursuant to Recommendation 1.5, the Company has established a Diversity Policy. To assist in fostering diversity within the organisation, the Company has committed to

- creating a workplace that promotes equal opportunity and diversity;
- maintaining a workplace where all employees, potential employees, and contractors are able to perform their duties free from all forms of unlawful discrimination and harassment;
- identifying ways to promote a culture which embraces diversity, including the recruitment of employees and board members from a diverse pool of qualified candidates;
- understanding and articulating the benefits arising from employee and board diversity; and
- ensuring daily activities, practices and procedures across the Company are carried out in accordance with this policy.

Due to the size of the organisation, the use of specific measurable objectives at this stage is not considered appropriate. Whilst the Board of the Company strongly endorses the concept of gender diversity, until the Company's human resource base has grown to a point where fully implementing specific measurable objectives will become more meaningful, the Company will, in accordance with its Diversity Policy, continue to recruit the best person for each role, regardless of gender, ethnicity, age, relationship status or any other irrelevant factor not applicable to the position. At the end of the Reporting Period, the female employees comprised 33% of the total permanent workforce across all levels of the Group.

A copy of the Company's Diversity Policy is available on the Company's website or by request.

2.11. Securities policy

The Company has adopted a formal Securities Dealing Policy restricting Directors, senior executives and employees from acting on material information until it has been released to the market in accordance with the requirements of continuous disclosure.

Directors and executives are restricted in several ways in relation to dealing in the Company's securities. The policy stipulates that Directors and certain employees and persons connected with them do not abuse, and do not place themselves under suspicion of abusing, price-sensitive information that they have or are thought to have, especially in periods leading up to announcement of results.

In order to avoid any inference of unfair or inappropriate behaviour by the Company or any of its Directors, executives, managers or employees, all restricted persons are prohibited from dealing in the Company's securities in any blackout period.

The Board may determine that any of the blackout periods are to be extended or a new blackout period introduced from time-to-time. Outside of any of the blackout periods, a restricted person can only deal with

Ausgold securities if he or she is not in possession of inside information. Restricted persons may not deal in the Company's securities on a short-term trading basis.

The Company's Securities Trading Policy is available on the Company's website or upon request.

2.12. Risk management

The Board is responsible for overseeing the Company's risk management framework and ensuring that appropriate systems are in place to identify, assess, monitor and manage material business risks. The Board recognises that effective risk management is fundamental to achieving the Company's strategic objectives, protecting stakeholder interests and supporting the creation of long-term sustainable value.

To enhance governance oversight and provide dedicated focus on risk matters, the Board has delegated responsibility for risk oversight to the Risk Committee, which operates under a Board-approved charter. The Risk Committee assists the Board by overseeing the effectiveness of the Company's risk management framework, monitoring the Company's risk profile and ensuring that material risks are identified, assessed and managed within the Board-approved risk appetite.

The Company complies with Recommendation 4.2. During the Reporting Period, and before the appointment of Mr Ben Stockdale as the CEO of the group, Ausgold's Executive Chair fulfilled the functions of, and effectively carried out the role of, CEO. Before the Board approves the entity's financial statements for a financial period, it receives from its Executive Chair 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.

Due to the size of the Company and its current level of activity and operations, the Company currently does not, and throughout the Reporting Period did not, have a formal internal audit function. Periodically, internal reviews of the Company's financial systems, documents and processes are undertaken and any recommendation for improvement reported to the Board as part of the Company's risk management processes.

The annual business planning process includes careful consideration of the internal and external risk profile of the Company. Senior executives report regularly to the Board in relation to the effectiveness of the management of material business risks.

As an exploration and development company, the Company's ability to fund its exploration and development activities relies on its existing cash resources and its ability to raise additional capital as and when it may be required. The Company manages these material risks through the tight fiscal management which emanates from Company's internal control processes and the risk management framework established by the Board. In addition, the Company maintains a close working relationship with its shareholders and the financial markets.

The Company is exposed to material environmental risk: mining operations have inherent risks and liabilities associated with safety and damage to the environment and disposal of waste products occurring as a result of mineral exploration and production. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

As the Company evolves and grows, a series of operational risks and mitigation strategies will be considered and adopted on a fit for purpose basis. As risk management is an on-going process, the Board recognises that the extent of the strategy and planning will continue to grow with the Company's activities.

The Risk Management Policy is available on the Company's website or upon request.

2.13. Ausgold's Values

The Company acknowledges Recommendation 3.1 which states that a listed entity should articulate and disclose its values and identifies the importance of linking the Company's purpose and strategic goals through the expression of standards and behaviours it expects from its Directors, executives and employees.

The Company has clearly articulated its values in its Annual Report.

2.14. Whistleblower and Anti-Bribery & Corruption Policies

The Company acknowledges Recommendations 3.3 and 3.4 and the seriousness of implementing anti-bribery and anti-corruption policies in all businesses, including the Company's, along with the importance of providing employees and officers the means to safely and confidentially (where appropriate) raise issues or concerns regarding any unlawful, unethical or irresponsible behaviour.

The Company has a Whistleblower Policy. The Whistleblower Policy is available on the Company's website or upon request.

The Company has an Anti-Bribery and Corruption Policy. The Anti-Bribery and Corruption Policy is available on the Company's website or upon request.