

13 September 2022

ASX Market Announcements  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

**Godolphin Resources Limited (ASX: GRL) Appendix 4G and 2022 Corporate Governance Statement**

Please find attached the Appendix 4G and 2022 Corporate Governance Statement in accordance with ASX Listing Rules 4.7.3, 4.7.4 and 4.10.3.

<<ENDS>>

*This market announcement has been authorised for release to the market by the Board of Godolphin Resources Limited.*

For further information regarding Godolphin, please visit <https://godolphinresources.com.au/>

or contact:

**Jeneta Owens**

Managing Director

+61 417 344 658

[jowens@godolphinresources.com.au](mailto:jowens@godolphinresources.com.au)

## About Godolphin Resources

Godolphin Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based Projects in the Lachlan Fold Belt (“LFB”) NSW, a world-class gold-copper province. Currently the Company’s tenements cover 3,200km<sup>2</sup> of highly prospective ground focussed on the Lachlan Transverse Zone, one of the key structures which controlled the formation of copper and gold deposits within the LFB. Additional prospectivity attributes of GRL tenure include the McPhillamys gold hosting Godolphin Fault and the Boda gold-copper hosting Molong Volcanic Belt.

Godolphin is exploring for structurally hosted, epithermal gold and base-metal deposits and large, gold-copper Cadia style porphyry deposits and is pleased to announce a re-focus of exploration efforts for unlocking the potential of its East Lachlan tenement holdings, including increasing the mineral resource of its advanced Lewis Ponds Project. Reinvigoration of the exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

|                             |
|-----------------------------|
| GODOLPHIN RESOURCES LIMITED |
|-----------------------------|

ABN/ARBN

|                |
|----------------|
| 13 633 779 950 |
|----------------|

Financial year ended:

|              |
|--------------|
| 30 June 2022 |
|--------------|

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- These pages of our annual report:
- This URL on our website: [Corporate Governance • Godolphin Resources Limited](#)

The Corporate Governance Statement is accurate and up to date as 13 September 2022 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 13 September 2022

Name of authorised officer authorising lodgement: Ian Morgan

---

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

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

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

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

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

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

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

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

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

| Corporate Governance Council recommendation                             |   | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement: | Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>                                |
|---|---|--|--|
| <b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b> |   |  |  |
| 1.1   | A listed entity should have and disclose a board charter setting out:<br>(a) the respective roles and responsibilities of its board and management; and<br>(b) those matters expressly reserved to the board and those delegated to management.   | <input checked="" type="checkbox"/><br>and we have disclosed a copy of our board charter at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a>                                   | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.2   | A listed entity should:<br>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and<br>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. | <input checked="" type="checkbox"/>  | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.3   | A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.   | <input checked="" type="checkbox"/>  | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.4   | The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.   | <input checked="" type="checkbox"/>  | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |

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

<sup>5</sup> If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation |   | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:  | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>  |
|---|---|---|---|
| 1.7   | <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p> | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p><a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>in our Corporate Governance Statement.</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p><a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>in our Corporate Governance Statement.</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation                            | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:   | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>  |   |
|--|--|---|---|
| <b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b> |  |   |   |
| 2.1  | <p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p> | <p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: <a href="#">Corporate Governance • Godolphin Resources Limited</a> and the information referred to in paragraphs (4) and (5) at: <a href="#">Corporate Governance • Godolphin Resources Limited</a> in our Corporate Governance Statement.</p> <p>[If the entity complies with paragraph (b):] and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....<br/>[insert location]</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 2.2  | <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>   | <p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: <a href="#">Corporate Governance • Godolphin Resources Limited</a> in our Corporate Governance Statement.</p>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation |  | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:  | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>  |
|---|--|---|---|
| 2.3   | A listed entity should disclose:<br>(a) the names of the directors considered by the board to be independent directors;<br>(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<br>(c) the length of service of each director. | <input checked="" type="checkbox"/><br>and we have disclosed the names of the directors considered by the board to be independent directors at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a><br>in our Corporate Governance Statement.<br>and, where applicable, the information referred to in paragraph (b) at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a><br>in our Corporate Governance Statement.<br>and the length of service of each director at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a><br>in our Corporate Governance Statement.. | <input type="checkbox"/> set out in our Corporate Governance Statement  |
| 2.4   | A majority of the board of a listed entity should be independent directors.  | <input type="checkbox"/>  | <input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 2.5   | The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.  | <input checked="" type="checkbox"/>   | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable            |
| 2.6   | A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.  | <input checked="" type="checkbox"/>   | <input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b><br><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable            |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation   |  | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement: | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup> |
|---|--|--|--|
| <b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b> |  |  |  |
| 3.1   | A listed entity should articulate and disclose its values.   | <input checked="" type="checkbox"/><br>and we have disclosed our values at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a>  | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 3.2   | A listed entity should:<br>(a) have and disclose a code of conduct for its directors, senior executives and employees; and<br>(b) ensure that the board or a committee of the board is informed of any material breaches of that code. | <input checked="" type="checkbox"/><br>and we have disclosed our code of conduct at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a>   | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 3.3   | A listed entity should:<br>(a) have and disclose a whistleblower policy; and<br>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.                                | <input checked="" type="checkbox"/><br>and we have disclosed our whistleblower policy at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a>                                      | <input type="checkbox"/> set out in our Corporate Governance Statement   |
| 3.4   | A listed entity should:<br>(a) have and disclose an anti-bribery and corruption policy; and<br>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.                                | <input checked="" type="checkbox"/><br>and we have disclosed our anti-bribery and corruption policy at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a>                        | <input type="checkbox"/> set out in our Corporate Governance Statement   |



## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation                       | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:   | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>  |   |
|---|--|---|---|
| <b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b> |  |   |   |
| 4.1   | <p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="#">Corporate Governance • Godolphin Resources Limited</a> and the information referred to in paragraphs (4) and (5) at: <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 4.2   | <p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>   | <p><input checked="" type="checkbox"/></p>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |
| 4.3   | <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>  | <p><input checked="" type="checkbox"/></p>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation                 |   | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:   | Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup> |
|---|---|--|---|
| <b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>    |   |  |   |
| 5.1   | A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.  | <input checked="" type="checkbox"/><br>and we have disclosed our continuous disclosure compliance policy at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a>   | <input type="checkbox"/> 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.   | <input checked="" type="checkbox"/>  | <input type="checkbox"/> 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. | <input checked="" type="checkbox"/>  | <input type="checkbox"/> set out in our Corporate Governance Statement  |
| <b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b> |   |  |   |
| 6.1   | A listed entity should provide information about itself and its governance to investors via its website.  | <input checked="" type="checkbox"/><br>and we have disclosed information about us and our governance on our website at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a><br>in our Corporate Governance Statement.                        | <input type="checkbox"/> 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.  | <input checked="" type="checkbox"/>  | <input type="checkbox"/> 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.  | <input checked="" type="checkbox"/><br>and we have disclosed how we facilitate and encourage participation at meetings of security holders at:<br><a href="#">Corporate Governance • Godolphin Resources Limited</a><br>in our Corporate Governance Statement. | <input type="checkbox"/> 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.   | <input checked="" type="checkbox"/>  | <input type="checkbox"/> set out in our Corporate Governance Statement  |
| 6.5   | A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.                                  | <input checked="" type="checkbox"/>  | <input type="checkbox"/> set out in our Corporate Governance Statement  |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation |   | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:  | Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup> |
|---|---|---|--|
| 7.3   | <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p><a href="#">Corporate Governance • Godolphin Resources Limited</a><br/>in our Corporate Governance Statement.</p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p>  |
| 7.4   | <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>  | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p><a href="#">Corporate Governance • Godolphin Resources Limited</a><br/>in our Corporate Governance Statement.</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p><a href="#">Corporate Governance • Godolphin Resources Limited</a><br/>in our Corporate Governance Statement.</p>   | <p><input type="checkbox"/> set out in our Corporate Governance Statement</p>  |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation            | Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:   | Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>  |  |
|--|--|--|--|
| <b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b> |  |  |  |
| 8.1  | <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p> | <p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="#">Corporate Governance • Godolphin Resources Limited</a> and the information referred to in paragraphs (4) and (5) at: <a href="#">Corporate Governance • Godolphin Resources Limited</a> in our Corporate Governance Statement.</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....<br/><i>[insert location]</i></p> | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>  |
| 8.2  | <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>  | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: <a href="#">Corporate Governance • Godolphin Resources Limited</a> in our Corporate Governance Statement.</p>   | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>  |
| 8.3  | <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>   | <p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: <a href="#">Corporate Governance • Godolphin Resources Limited</a> in our Corporate Governance Statement.</p>  | <p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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

Key to Disclosures Corporate Governance Council Principles and Recommendations

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

# GODOLPHIN RESOURCES LIMITED ABN 13 633 779 950

## Corporate Governance Statement

Unless disclosed below, all the best practice recommendations of the ASX Corporate Governance Council<sup>1</sup> have been applied. Godolphin Resources Limited ABN 13 633 779 950 (**Company**) is a small company with limited operations. Accordingly, the Board considers that many of the corporate governance guidelines intended to apply to larger companies are not practical for the Company.

Unless non-compliance is reported, the Board believes that the governance policies and practices adopted by the Company during the reporting period for the year ended 30 June 2022 follow the recommendations contained in the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX Principles).

Where reported that the Company has not complied with the ASX Corporate Governance Council Principles and Recommendations, these were not followed, and alternative practices were adopted.

The Corporate Governance Statement is dated 13 September 2022 and was approved on 13 September 2022 by the Company's Directors.

| Corporate Governance Council recommendation |  | Compliance | Details   | Disclosure Requirement for Non-Compliance |
|---|--|------------|---|---|
| 1.1   | <p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>   | Complies   | <p>The Board is accountable to shareholders for the performance of the Company and has overall responsibility for its operations.</p> <p>Further details of the role of the Board are included in the Company's Board Charter. See <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>Management of the business of the Company is conducted by officers and employees to whom the management function is delegated by the Board.</p> <p>Further details of the role of the Management are included in the Company's Board Charter. See <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> | Not applicable                            |
| 1.2   | <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p> | Complies   | <p>The Company has undertaken checks of the person's character, experience, education, criminal record and bankruptcy history when appointing a person.</p> <p>The Company provides security holders with material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a director.</p>  | Not applicable                            |
| 1.3   | <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>   | Complies   | <p>The Company has a written agreement with each director and senior executive setting out the terms of their appointment.</p>  | Not applicable                            |

<sup>1</sup> Corporate Governance Principles and Recommendations 4<sup>th</sup> Edition 2019 ASX Corporate Governance Council.



## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation | Compliance | Details   | Disclosure Requirement for Non-Compliance |
|---|------------|---|---|
| 1.4   | Complies   | Details of the role of the Company Secretary are included in the Company's Board Charter. See <a href="#">Corporate Governance • Godolphin Resources Limited</a>  | Not applicable                            |
| 1.5   | Complies   | <p>The Company has a diversity policy. For a copy of the Diversity Policy, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>The Company employs:</p> <ul style="list-style-type: none"> <li>(a) A female Managing Director and three male Non-Executive Directors; and</li> <li>(b) A female Senior Exploration Geologist and two male Senior Executives (CFO/Company Secretary and a Senior Exploration Geologist).</li> </ul> <p>The Board will include information on its Measurable Objectives in the Annual Report each year once it reaches sufficient size</p> <p>The Company is not a "relevant employer" under the <i>Workplace Gender Equality Act 2012</i> (Cth).</p>   | Not applicable                            |
|   |            | <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</p> |   |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation  | Compliance | Details   | Disclosure Requirement for Non-Compliance |
|--|------------|---|---|
|  |            |   |   |
| <p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p> | Complies   | <p>The Company's Remuneration and Nomination Committee evaluates performance of directors.</p> <p>For a copy of the Remuneration and Nomination Committee Charter, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>The Company has a Performance Evaluation Policy.</p> <p>For a copy of the Performance Evaluation Policy, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>A performance evaluation was not undertaken during the period ended 30 June 2022.</p> | Not applicable                            |
| <p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>      | Complies   | <p>The Company's Remuneration and Nomination Committee evaluates performance of senior executives.</p> <p>For a copy of the Remuneration and Nomination Committee Charter, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>A performance evaluation was not undertaken during the period ended 30 June 2022.</p>  | Not applicable                            |
| <p>2.1 The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the</p>                            | Complies   | <p>For a copy of the Remuneration and Nomination Committee Charter, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>Members of the Remuneration and Nomination Committee are the Company's three Non-Executive Directors (Messrs Jeremy Read, Ian Buchhorn and Douglas Menzies).</p> <p>The Remuneration and Nomination Committee did not meet during the period ended 30 June 2022.</p>  | Not applicable                            |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation   | Compliance      | Details  | Disclosure Requirement for Non-Compliance |
|---|-----------------|--|---|
| <p>committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p> |                 |  |   |
| <p>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.</p>  | <p>Complies</p> | <p>In the opinion of the Board, all Directors should bring specific skills and experience that add value to the Company.</p> <p>When considering the potential reappointment of an existing director, the Board will take into account its skills matrix which sets out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p> <p>When considering vacancies, the Board will take into account a candidate's capacity to enhance the skills matrix and experience of the Board.</p> <p>Each director's background and skills are reported in the Company's annual report.</p> <p>Further details of the role of the Board for reviewing capabilities, technical skills and personal attributes of its directors are included in the Company's Board Charter.</p> <p>See <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> | <p>Not applicable</p>                     |
| <p>2.3 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</p>   | <p>Complies</p> | <p>The Board consists of three non-executive Directors (Messrs Jeremy Read appointed 1 May 2020, Ian Buchhorn appointed 19 June 2019 and Douglas Menzies appointed 1 May 2020); and one Managing Director (Ms Jeneta Owens appointed 7 June 2021).</p> <p>Mr Buchhorn has indirect relevant interests</p>  | <p>Not applicable</p>                     |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation  | Compliance      | Details   | Disclosure Requirement for Non-Compliance  |
|--|-----------------|---|--|
| <p>relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p> |                 | <p>in the Company and is a substantial shareholder.</p> <p>Mr Buchhorn is not independent.</p> <p>Ms Jeneta Owens is Managing Director and not independent.</p> <p>Messrs Read and Menzies may consult to the Company from time to time.</p> <p>Any consulting by Messrs Read and Menzies would not be material, and they are not substantial shareholders.</p> <p>Messrs Read and Menzies are independent.</p> |  |
| <p>2.4 A majority of the board of a listed entity should be independent directors.</p>   | Does not comply | <p>There is an equal number of Directors who are considered independent and not independent.</p>  | <p>The small size of the Company does not warrant a majority of independent directors.</p> |
| <p>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.</p>   | Complies        | <p>Mr Jeremy Read is Chair of the Board and independent. The CEO is the Managing Director Ms Jeneta Owens</p>   | Not applicable   |
| <p>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.</p>                                       | Complies        | <p>The Company has a program for inducting new directors and their continuing development.</p> <p>Further details are included in the Company's Board Charter. See <a href="#">Corporate Governance • Godolphin Resources Limited</a></p>   | Not applicable   |
| <p>3.1 A listed entity should articulate and disclose its values.</p>  | Complies        | <p>The Company has a Code of Conduct.</p> <p>For a copy of the Code of Conduct, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p>  | Not applicable   |
| <p>3.2 A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>  | Complies        | <p>The Company has a Code of Conduct.</p> <p>For a copy of the Code of Conduct, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>The Code of Conduct states that:</p> <p><i>“Employees are encouraged to raise any matters of concern in good faith with the head of their business unit or with the Company Secretary, without fear of retribution.”</i></p>                      | Not applicable   |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation   | Compliance | Details  | Disclosure Requirement for Non-Compliance |
|---|------------|--|---|
| <p>3.3 A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>  | Complies   | <p>The Company has a Whistle Blower Policy.</p> <p>For a copy of the Whistle Blower Policy, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p>   | Not applicable                            |
| <p>3.4 A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</p>  | Complies   | <p>The Company has an Anti-Bribery and Corruption Policy.</p> <p>For a copy of the Anti-Bribery and Corruption Policy, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p>  | Not applicable                            |
| <p>4.1 The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> | Complies   | <p>The Company's Audit and Risk Committee comprises the Company's three non-executive directors (Messrs Jeremy Read, Ian Buchhorn and Douglas Menzies). The Chair of the Audit Committee is Mr Ian Buchhorn, who is not chair of the board.</p> <p>Messrs Read and Menzies are independent directors.</p> <p>The Committee has an Audit and Risk Committee Charter.</p> <p>For a copy of the Audit and Risk Committee Charter, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>Relevant qualifications and experience of the members of the committee are disclosed by the Company's annual report.</p> <p>The number of times the committee met throughout the period and the individual attendances of the members at those meetings are disclosed in the Company's annual report.</p> | Not applicable                            |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation   | Compliance | Details   | Disclosure Requirement for Non-Compliance |
|---|------------|---|---|
| (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.   |            |   |   |
| 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. | Complies   | <p>As is required by section 295A of the <i>Corporations Act 2001</i> (Cth), the CEO and CFO make 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.</p> <p>The Company extended the section 295A declaration to include the declaration that:</p> <ul style="list-style-type: none"> <li>(a) The opinion has been formed on the basis of a sound system of risk management and internal control, which is operating effectively; and</li> <li>(b) It is in respect of the Company's financial statements for any financial period.</li> </ul> | Not applicable                            |
| 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.  | Complies   | All periodic corporate reports the Company releases to the market that are not audited, or reviewed by an external auditor, are distributed to all Directors, relevant senior executives and consultants for review and confirmation before release.  | Not applicable                            |
| 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.  | Complies   | <p>Security holders are informed of all material developments that impact on the Company. A detailed continuous disclosure policy is intended to maintain the market integrity and market efficiency of the Company's shares listed on the ASX.</p> <p>Management is required to report any matter that may require disclosure under the Company's continuous disclosure obligations.</p> <p>The Company has a Continuous Disclosure Policy.</p> <p>For a copy of the Continuous Disclosure Policy, see <a href="#">Corporate Governance</a> •</p>  | Not applicable                            |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation | Compliance | Details  | Disclosure Requirement for Non-Compliance |
|---|------------|--|---|
|   |            | <a href="#">Godolphin Resources Limited</a>  |   |
| 5.2   | Complies   | Each Director automatically receives an emailed copy of the Company's market announcements.  | Not applicable                            |
| 5.3   | Complies   | Materials for new or substantive investor presentations are lodged on the ASX Market Announcements Platform ahead of the presentation.   | Not applicable                            |
| 6.1   | Complies   | <p>The Company aims to convey to its shareholders pertinent information in a factual, timely, regular and detailed manner.</p> <p>The Board ensures that the annual report includes relevant information about the operations of the Company during the period, and changes in the state of affairs of the Company, in addition to the other disclosures required by the <i>Corporations Act 2001</i> (Cth).</p> <p>Information is communicated to shareholders by the Company through:</p> <ul style="list-style-type: none"> <li>(a) Placement of market announcements on the Company's web-site <a href="#">Announcements • Godolphin Resources Limited</a>;</li> <li>(b) The annual and interim financial reports (for those shareholders who have requested a copy);</li> <li>(c) Disclosures to the Australian Securities Exchange and the Australian Securities &amp; Investments Commission;</li> <li>(d) Notices and explanatory memoranda of annual general meetings; and</li> <li>(e) The Invitation to attend and raise questions at the Annual General Meeting.</li> </ul> <p>All shareholders are welcome to communicate directly with the Company.</p> <p>All queries will be answered to the maximum extent possible (with consideration given to commercially sensitive information, privacy requirements and the Company's disclosure obligations)</p> | Not applicable                            |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation | Compliance   | Details  | Disclosure Requirement for Non-Compliance  |                |
|---|--|--|--|----------------|
|   |  | <p>and in a timely fashion.</p> <p>The Company has a Shareholder Communications Policy.</p> <p>For a copy of the Shareholder Communications Policy, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> |  |                |
| 6.2   | A listed entity should have an investor relations program that facilitates effective two-way communication with investors.   | Complies   | Refer Recommendation 6.1 above.  | Not applicable |
| 6.3   | A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.   | Complies   | Refer Recommendation 6.1 above.  | Not applicable |
| 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.                    | Complies   | <p>The Company's Constitution states that if a poll is effectively demanded:</p> <ul style="list-style-type: none"> <li>(a) it must be taken in the manner and at the date and time directed by the chair and the result of the poll is a resolution of the meeting at which the poll was demanded;</li> <li>(b) on the election of a chair or on a question of adjournment, it must be taken immediately;</li> <li>(c) the demand may be withdrawn;</li> <li>(d) the demand does not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded; and</li> <li>(e) the result of the poll may be announced in the manner and at the time (whether during the relevant meeting or afterwards) that the chair considers appropriate.</li> </ul> <p>The Company is complying with section 10 of ASX Guidance Note 35, that all ASX Listing Rule resolutions are to be decided by a poll rather than by a show of hands.</p> | Not applicable |
| 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. | Complies   | Refer Recommendation 6.1 above.  | Not applicable |
| 7.1   | The board of a listed entity should: <ul style="list-style-type: none"> <li>(a) have a committee or</li> </ul>   | Complies   | Refer Recommendation 4.1 above.  | Not applicable |



## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation  | Compliance | Details   | Disclosure Requirement for Non-Compliance |
|--|------------|---|---|
| <p>committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p> |            |   |   |
| <p>7.2 The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>  | Complies   | <p>The Company's Audit and Risk Committee is required to review the Company's risk management framework.</p> <p>Further details are in the Audit and Risk Committee Charter.</p> <p>For a copy of the Audit and Risk Committee Charter, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> <p>During the period ended 30 June 2022, a review of the Company's risk management framework was not undertaken.</p> <p>The Board manages the Company's material business risks.</p> | Not applicable                            |
| <p>7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p>  | Complies   | <p>The Company does not have an internal audit function.</p> <p>The Company does not have a formal internal audit function. However, the Board oversee the effectiveness of internal</p>  | Not applicable                            |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation  | Compliance | Details   | Disclosure Requirement for Non-Compliance |
|--|------------|---|---|
| (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.   |            | controls.<br>The Board actively encourages the external auditor to raise internal control issues. |   |
| 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.  | Complies   | Refer Recommendation 7.1 above.   | Not applicable                            |
| 8.1 The board of a listed entity should:<br>(a) have a remuneration committee which:<br>(1) has at least three members, a majority of whom are independent directors; and<br>(2) is chaired by an independent director, and disclose:<br>(3) the charter of the committee;<br>(4) the members of the committee; and<br>(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<br>(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 | Complies   | Refer Recommendation 2.1 above.   | Not applicable                            |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation | Compliance     | Details  | Disclosure Requirement for Non-Compliance |
|---|----------------|--|---|
|   |                |  |   |
|   |                | and not excessive.   |   |
| 8.2   | Complies       | Refer Recommendation 8.1 above.  | Not applicable                            |
| 8.3   | Complies       | <p>The Company's Trading Policy prohibits the use of derivatives for unvested equity instruments and the Company's vested securities subject to disposal restrictions.</p> <p>Derivatives may be used in relation to vested positions which are not subject to disposal restrictions subject to compliance with the law and the other provisions of the Company's Trade Policy.</p> <p>Margin loan arrangements or using the Company's securities as security for a margin loan, by the Company's designated persons are prohibited.</p> <p>For a copy of the Trading Policy, see <a href="#">Corporate Governance • Godolphin Resources Limited</a></p> | Not applicable                            |
| 9.1   | Not applicable | <p>English is the language in which board and security holder meetings are held and key corporate documents are written.</p> <p>All Directors and senior executives are fluent in written and spoken English.</p>  | Not applicable                            |
| 9.2   | Not applicable | The Company is established solely in Australia.  | Not applicable                            |
| 9.3   | Not applicable | The Company is established solely in Australia.  | Not applicable                            |

## Godolphin Resources Limited Corporate Governance Statement (continued)

| Corporate Governance Council recommendation  | Compliance     | Details | Disclosure Requirement for Non-Compliance |
|--|----------------|---------|---|
| relevant to the audit.   |                |         |   |
| <p>- <i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p> | Not applicable |         | Not applicable                            |
| <p>- <i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>  | Not applicable |         | Not applicable                            |