



Corporate Governance Statement

Sierra Nevada Gold Inc. ARBN 653 575 618 (**Company**)

Sierra Nevada Gold Inc. (ASX: **SNX**) (“**Sierra Nevada Gold**” or the “**Company**”) and its Board of Directors (the “**Board**”) are committed to administering, achieving and demonstrating the high standards of corporate governance with openness and integrity consistent with ASX corporate governance recommendations. The Board regularly reviews the governance framework and practices to ensure they align with the interests Company shareholders. The Company has adopted systems of control, review and accountability for the administration of corporate governance. The Board believes that good corporate governance helps ensure the future success of the Company, adds value to stakeholders and enhances investor confidence.

This statement sets out the Company’s current compliance with the *ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations: 4th edition (Principles or Recommendations)*. The Principles are not prescriptive regarding the conduct of ASX listed companies. Rather, an ASX listed company is required to disclose the reasons why it is not complying fully with its obligations under the Principles. To the extent that they are relevant, the Company has adopted the Principles.

This Corporate Governance Statement (the “**Statement**”) includes metrics for the financial year ending 31 December 2022 (the “**Reporting Period**”) and discloses the extent to which Sierra Nevada Gold has (1) followed the Recommendations, (2) adopted alternative governance practices in lieu of the recommendation (if any), or (3) departed from the Recommendations with an explanation (as applicable). This Statement should be read in conjunction with the materials on our website www.sngold.com.au, including the 2022 Annual Report.

This statement is current as at 29 March 2023 and has been approved by the Board of the Company with effect on that date.

Copies of the Company’s corporate governance procedures, policies and practices are available on the Company’s website at <https://sngold.com.au/company/corporate-governance/>.

The Board considers that the Company generally complies with the Principles and, where the Company does not comply, this is primarily due to the current relative size of the Company and scale of its current operations. Comments on compliance and departures are set out below.

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
Principle 1- Lay solid foundations for management and oversight		
<p>Recommendation 1.1: A listed entity should disclose:</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>	Yes	<p>The Board's role and responsibilities are contained in the Company's Board Charter. The Board Charter also sets out the role and responsibilities of the Executive Chairman. The Board Charter also explains the relationship between the Board and management.</p> <p>Due to the relatively small size of the Company, and the small number of Board members, the Board has decided not to establish committees at this time. The Board may deem it appropriate in the future to establish committees to oversee certain functions, such as an Audit and Risk Committee and a Nomination and Remuneration Committee.</p> <p>A copy of the Board Charter is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>
<p>Recommendation 1.2: A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate 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>	<p>(a) Yes</p> <p>(b) Yes</p>	<p>Until such time that the Board appoints a Nomination and Remuneration Committee, the Board undertakes appropriate checks, including police clearance checks, bankruptcy searches, and verification of qualifications and experience of potential Directors, before appointing a Director or putting forward to securityholders a candidate for election as a Director.</p> <p>Each year, the Board reviews the directors who are seeking for election or re-election with regards to their independence, performance, skills set so that all material information can be provided to the shareholders to assist in making a decision on whether or not to elect/re-elect a director. The Company provides to its shareholders with all material information in its possession</p>

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		that is relevant to the shareholder's decision on whether or not to elect or re-elect a Director through a number of channels, including via the notice of meeting and other information contained in the 2022 Annual Report.
Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	Each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment.
Recommendation 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	<p>The Company Secretary is directly accountable to the Board in relation to matters of governance. His role includes advising the Board and its committees on governance matters, monitoring that policies and procedures are followed, coordinating the timely completion and despatch of Board papers, ensuring that the business at Board and committee meetings is accurately captured in the minutes and helping to organise and facilitate the induction and professional development of Directors. Further description of the role of the Company Secretary is set out in the Board Charter.</p> <p>The Company Secretary is accessible to all Directors. The Board is responsible for the appointment and removal of the Company Secretary.</p>
<p>Recommendation 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</p>	(a) Yes	<p>The Company has a strong commitment to diversity in business which is evidenced through its Diversity Policy.</p> <p>The Diversity Policy includes requirements for the Board to set measurable objectives for achieving gender diversity and to assess</p>

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<p>composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period</p> <p>(i) the measurable objectives set for that period to achieve gender diversity;</p> <p>(ii) the entity's progress towards achieving those objectives, and</p> <p>(iii) 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 Act¹.</p>	<p>(b) Does not currently comply</p> <p>(c) Complies as far as is practicable</p>	<p>annually both the objectives and the Company's progress in achieving them.</p> <p>A copy of the Diversity Policy is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p> <p>Given that the Company's Board and workforce is still relatively small, the Board does not believe it is currently practicable to set measurable objectives for achieving gender diversity targets. Therefore, these were not set for the reporting period ended 31 December 2022 and it is therefore not practicable to report progress in achieving such objectives.</p> <p>Should such objectives become appropriate for the Company in the future due to increases in size of the Board or organisation, the Company will review and set appropriate objectives at that time.</p> <p>The Company currently has no female board members, no female in a senior executive role (where senior executives are those persons reporting directly to the CEO) and no females in its workforce.</p>
<p>Recommendation 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>(a) Yes</p>	<p>Until such time that the Board appoints a Nomination and Remuneration Committee, the Board oversees the process of appointment, performance and remuneration of the Non-executive Directors, Executive Directors (such as the Executive Chairman) and other executives.</p>

¹ The *Workplace Gender Equality Act 2012* (Cth) applies to non-public sector employers with 100 or more employees in Australia. The Act requires such employers to make annual filings with the Workplace Gender Equality Agency (WGEA) disclosing their 'Gender Equality Indicators'. These reports are filed annually in respect of the 12 month period ending 31 March.

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(b) disclose for each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	(b) Yes	<p>A copy of the Nomination and Remuneration Committee Charter, which forms the basis of the Board's oversight in these matters, is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p> <p>Given that the Company was admitted to the official list of ASX less than one year ago, a formal performance evaluation was not undertaken during FY22. The Company intends to conduct a formal performance review following the anniversary of admission so that the review process can produce more constructive results.</p>
<p>Recommendation 1.7: A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>(a) Yes</p> <p>(b) Yes</p>	<p>Until such time that the Board appoints a Nomination and Remuneration Committee, the Board oversees the process of appointment, performance and remuneration of senior executives and employees of the Company.</p> <p>A copy of the Nomination and Remuneration Committee Charter, which forms the basis of the Board's oversight in these matters, is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p> <p>Given that the Company was admitted to the official list of ASX less than one year ago, a formal performance evaluation was not undertaken during FY22. The Company intends to conduct a formal performance review following the anniversary of admission so that the review process can produce more constructive results.</p>
Principle 2 – Structure the board to add value		
Recommendation 2.1: The Board of a listed entity should:	Yes	Due to the relatively small size of the Company, and the small number of Board members, the Board has decided not to establish

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<p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, <p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>		<p>a nomination committee at this time. The Board's view is that it is able 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 by employing the following processes:</p> <ul style="list-style-type: none"> (a) developing a thorough understanding of the skill and experience requirements of the Board in light of the Company's industry sector, strategy and operations; (b) regularly review the Board's skills, experience and knowledge levels by reference to the Board skills matrix and benchmark it against similar organisations (and identify any areas which may need to be addressed); (c) including these matters in the annual Board calendar; (d) maintaining a knowledge base of potential new Board candidates; and (e) where necessary, engage external consultants to assess/review the Board's skill base and advise on potential appointees. <p>A copy of the Nomination and Remuneration Committee Charter, which forms the basis of the Board's oversight in these matters, is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>
<p>Recommendation 2.2: A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>Yes</p>	<p>The Board has developed a matrix to consider the mix of appropriate skills, experience, expertise and diversity for Board membership.</p> <p>A copy of the Company's Board skills matrix is contained in the Board Charter, a copy of which is available on the Company's</p>

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		<p>website at https://sngold.com.au/company/corporate-governance/.</p> <p>A copy of the Diversity Policy is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>																
<p>Recommendation 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, association or relationship of the type described in the Principles but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>Yes</p>	<p>The Company considers a Director to be independent if the Director is independent of management and free of any business or other relationship that could materially interfere, or be perceived as interfering, with the exercise of an unfettered and independent judgment in relation to matters concerning the Company.</p> <p>The Board's assessment of each current Director is set out below:</p> <table border="1" data-bbox="1290 834 2033 1189"> <thead> <tr> <th>Director</th> <th>Length of Service</th> <th>Position</th> <th>Independence Status</th> </tr> </thead> <tbody> <tr> <td>Peter Moore</td> <td>Since March 2011</td> <td>Executive Chairman</td> <td>Not independent</td> </tr> <tr> <td>Robert Gray</td> <td>Since December 2021</td> <td>Non-Executive Director</td> <td>Independent</td> </tr> <tr> <td>Alan Wilson</td> <td>Since December 2021</td> <td>Non-Executive Director</td> <td>Independent</td> </tr> </tbody> </table> <p>The Board also notes:</p> <ul style="list-style-type: none"> Robert Gray and Alan Wilson (the Non-Executive Directors) have been issued, and hold, performance 	Director	Length of Service	Position	Independence Status	Peter Moore	Since March 2011	Executive Chairman	Not independent	Robert Gray	Since December 2021	Non-Executive Director	Independent	Alan Wilson	Since December 2021	Non-Executive Director	Independent
Director	Length of Service	Position	Independence Status															
Peter Moore	Since March 2011	Executive Chairman	Not independent															
Robert Gray	Since December 2021	Non-Executive Director	Independent															
Alan Wilson	Since December 2021	Non-Executive Director	Independent															

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		<p>shares (the respective Holdings) by the Company pursuant to the Company's Equity Incentive Plan (EIP); and</p> <ul style="list-style-type: none"> • these are interests of a type described in box 2.3 of the Recommendations as the directors have received performance-based remuneration and have participated in an employee incentive scheme of the Company. <p>The Board is of the view that these interests do not compromise the independence of the Non-Executive Directors as Directors of the Company as:</p> <ul style="list-style-type: none"> • the respective Holdings are not material; • the respective Holdings contain service and performance conditions that align the interests of the Non-Executive Directors with the interests of the Company's securityholders as a whole; and • the respective Holdings and participation in the EIP do not, and are unlikely to, interfere with the Non-Executive Directors' ability or capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party. <p>Information relating to the Directors of the Company, including whether they are independent, their skills, experience, expertise and period of office they have held is contained in the annual report or on the ASX Company Announcements Platform.</p>

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<p>Recommendation 2.4: A majority of the board of a listed entity should be independent directors.</p>	<p>Yes</p>	<p>The Board has three Directors in total, comprising one Executive Director (Executive Chairman, Peter Moore) and two Non-executive Directors.</p> <p>All of the Non-executive Directors are considered independent.</p> <p>In view of the size of the Company and the nature of its activities, the Board considers that the current mix of skills, qualifications and experience on the Board is consistent with the Company's current circumstances and its long-term interests.</p> <p>The Board intends to review its composition as the Company's operations evolve, and may in the future appoint additional independent Directors as it deems appropriate.</p>
<p>Recommendation 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>	<p>No</p>	<p>The Company's Executive Chairman is Peter Moore.</p> <p>The Chair fulfills the role that would be undertaken by a CEO and is also not considered by the Board to be independent, due to his executive role and the extended period of service he has provided to the Company.</p> <p>While the ASX Corporate Governance Principles provide that the chair should be an independent director and should not be the same person as the CEO, Mr Peter Moore, is not an independent Director (as he has an executive role and is a substantial holder of the Company) and currently fulfills the role of CEO. However, the Board believes that it is appropriate, and in the best interests of the Company and its securityholders, for Mr Moore to hold the position of Executive Chairman at this time because of his industry</p>

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		<p>expertise and in-depth knowledge of the Company and its operations.</p> <p>The Board has agreed that, as the Chairman position is currently held by an executive, it would be desirable to appoint a Non-Executive Director to the position of Lead Independent Director, with that role to provide oversight of the Executive Chairman position from a governance perspective. The Board has appointed Mr Robert Gray as Lead Independent Director.</p>
<p>Recommendation 2.6: A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>Yes</p>	<p>The Nomination and Remuneration Committee Charter and Board Charter demonstrate the Company's compliance with this Recommendation.</p> <p>The Board is responsible for the induction program for new Directors and the development of a professional development program for Directors. It may delegate this task to the Company Secretary.</p>
<p>Principle 3 – Act ethically and responsibly</p>		
<p>Recommendation 3.1: A listed entity should articulate and disclose its values.</p>	<p>Yes</p>	<p>The Board has established and adopted a Statement of Values.</p> <p>A copy of the Statement of Values is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>
<p>Recommendation 3.2: A listed entity should:</p>	<p>Yes</p>	<p>The Board has established and adopted a Code of Conduct.</p>

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<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>		<p>The Code of Conduct sets out the Company's commitment to making positive economic, social and environmental contributions to each of the communities in which it operates, while complying with all applicable laws and regulations and acting in a manner that is consistent with the Company's foundational principles of honesty, integrity, fairness and respect.</p> <p>A copy of the Code of Conduct is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>
<p>Recommendation 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 breaches reported under that policy.</p>	Yes	<p>The Board has established and adopted a Whistleblower Policy which complies with the Recommendations.</p> <p>A copy of the Whistleblower Policy is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>
<p>Recommendation 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 a committee of the board is informed of any material breaches of that policy.</p>	Yes	<p>The Board has established and adopted an Anti-bribery and Corruption Policy which complies with the Recommendations.</p> <p>A copy of the Anti-bribery and Corruption Policy is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>

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Principle 4 – Safeguard integrity in corporate reporting		
<p>Recommendation 4.1: The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ul style="list-style-type: none"> (i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (ii) is chaired by an independent director, who is not the chair of the board, <p>and disclose:</p> <ul style="list-style-type: none"> (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) 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>(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>	Yes	<p>Due to the relatively small size of the Company, and the small number of Board members, the Board has decided not to establish an audit committee at this time. The Board’s view is that it is able to 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, by employing the following processes:</p> <ul style="list-style-type: none"> (a) developing and maintaining an understanding of the major reporting responsibilities, accounting policies and major risk areas in relation to the Company’s accounting and reporting matters; (b) requiring management to regularly report on compliance with financial reporting requirements; (c) assessing the need for cost-effective controls to support reliable financial reporting and requiring management to report on compliance with those controls; (d) meeting with external auditors on a regular basis, at least twice a year, to review matters in relation to: <ul style="list-style-type: none"> (i) the external auditor’s reviews of the Company’s financial reports and supporting systems; and (ii) reviewing of the external auditor’s performance, including the audit engagement partner, including independence matters; (f) including these matters in the annual Board calendar; and (e) where necessary, engaging external consultants with relevant skills and expertise to assist the Board in the above matters.

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		<p>A copy of the Audit and Risk Committee Charter, which forms the basis of the Board's oversight in these matters, is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>
<p>Recommendation 4.2: The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>Yes</p>	<p>The Company is a Nevada corporation, that is registered with the Australian Securities and Investments Commission as a foreign company. Accordingly, the Company is not subject to certain aspects of Australian company law including, without limitation, the financial reporting requirements as set out in Chapter 2N of the <i>Corporations Act 2001</i> (Cth). Notwithstanding this, the Directors are committed to the preparation of financial statements that present a balanced and clear assessment of the Company's financial position and prospects.</p> <p>The Board reviews the Company's half yearly and annual financial statements. The Board requires that the Chief Executive Officer and the Chief Financial Officer (or equivalent) state in writing to the Board that the Company's financial reports present a true and fair view, in all material respects, of the Company's financial condition and operational results and are in accordance with relevant accounting standards 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>Copies of each of the Board Charter and the Audit and Risk Committee Charter are available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>

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<p>Recommendation 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.</p>	Yes	<p>Any periodic corporate report the Company releases to the market that is not audited or reviewed by an external auditor is reviewed and approved by the Board so that it is satisfied the report in question is materially correct, balanced and provides investors with appropriate information to make an informed investment decision. Following review by the Board of Directors the report is formally approved prior to release.</p>
<p>Principle 5 – Make timely and balanced disclosure</p>		
<p>Recommendation 5.1: A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	Yes	<p>The Company has adopted a Continuous Disclosure Policy. This policy sets out, amongst other matters, the manner in which the Board ensures compliance with the disclosure requirements of the ASX Listing Rules.</p> <p>A copy of the Continuous Disclosure Policy is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>
<p>Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	Yes	<p>The Company has external notifications set up so that all Board members receive a notification from ASX as soon as an announcement has been released. The Company also circulates all announcements to the Board ahead of the release being made.</p>
<p>Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy</p>	Yes	<p>In accordance with this Recommendation, the Company ensures that all substantive presentations are released to the market before giving the presentation.</p>

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of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.		The Company also maintains a separate investor page on the Company's website to provide securityholders with links to annual and interim reports, ASX announcements, presentations, and other key information.
Principle 6 – Respect the rights of security holders		
Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.	Yes	<p>A page on the Company's website, https://sngold.com.au/company/corporate-governance/, is dedicated to corporate governance.</p> <p>The Company's website also includes in the corporate governance section links to:</p> <ul style="list-style-type: none"> (a) the names, photographs and brief biographical information for each of its Directors and senior executives; (b) its Constitution, Board Charter, Audit and Risk Committee Charter and Nomination and Remuneration Committee Charter; and (c) copies of the Code of Conduct, Diversity Policy, Share Trading Policy and Continuous Disclosure Policy. <p>The Company's website also includes in the Investor Information Section links to:</p> <ul style="list-style-type: none"> (d) copies of its annual reports and financial statements; (e) copies of its announcements to the ASX; and

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		<p>(f) copies of notices of meetings of securityholders and any accompanying documents.</p> <p>The Company's website also includes:</p> <p>(g) an overview of the Company's business;</p> <p>(h) a summary of the Company's history;</p> <p>(i) historical information about the market prices of the Company's securities;</p> <p>(j) copies of media releases the Company makes;</p> <p>(k) contact details for enquiries from securityholders, analysts or the media; and</p> <p>(l) contact details for the Company's Share/CDI Registry.</p>
<p>Recommendation 6.2: A listed entity should have an investor relations program to facilitate effective two-way communication with investors.</p>	<p>Yes</p>	<p>The Company has adopted a Continuous Disclosure Policy which sets out, amongst other things, the manner in which the Company promotes effective communication with securityholders and encourage their participation at general meetings and respond to securityholder enquiries.</p> <p>A copy of the Continuous Disclosure Policy is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>
<p>Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>Yes</p>	<p>The Company has adopted the Continuous Disclosure Policy which sets out, amongst other things, the manner in which the Company</p>

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		<p>promotes effective communication with security holders and encourage their participation at general meetings.</p> <p>A copy of the Continuous Disclosure Policy is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p> <p>Security holders are forwarded the Company's Annual Report, if requested (it is otherwise made available on the Company's website), and documents relating to each general meeting, being the notice of meeting, any explanatory memorandum and a proxy form and security holders are invited to attend these meetings.</p> <p>The Board regards each general meeting as an important opportunity to communicate with members and it provides a key forum for the members to ask questions about the Company, its strategy and performance. At shareholder meetings, the Company provides an opportunity for members and other stakeholders to hear from and put questions to the Board, management and if applicable our external auditor.</p>
<p>Recommendation 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.</p>	<p>Yes</p>	<p>All resolutions at securityholder meetings are decided by a poll rather than by a show of hands.</p>
<p>Recommendation 6.5: A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>Yes</p>	<p>The Company gives its securityholders the opportunity to give and receive communications to and from both the Company and security registry electronically. Electronic communications to the Company may be sent via email to info@sngold.com.au.</p> <p>Investors can also communicate with the Company's registry electronically by emailing the registry or via the registry's website.</p>

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		The Company encourages its securityholders to receive company information electronically by registering their email address online with the Company's share registry.
Principle 7 – Recognise and manage risk		
<p>Recommendation 7.1: The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p style="padding-left: 20px;">(i) has at least three members, a majority of whom are independent directors; and</p> <p style="padding-left: 20px;">(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p style="padding-left: 20px;">(iii) the charter of the committee;</p> <p style="padding-left: 20px;">(iv) the members of the committee; and</p> <p style="padding-left: 20px;">(v) 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 paragraph (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	Yes	<p>Due to the relatively small size of the Company, and the small number of Board members, the Board has decided not to establish a risk committee at this time. The Board's view is that it is able to oversee the Company's risk management framework by employing the following processes:</p> <p style="padding-left: 20px;">(a) developing and maintaining an understanding of the major risk areas in relation to the Company's activities, operations and responsibilities;</p> <p style="padding-left: 20px;">(b) developing a formal risk management program, tailored to the Company's activities and risk profile which identifies risks and documents procedures to manage them in accordance with the Company's risk appetite;</p> <p style="padding-left: 20px;">(c) within the risk management program, directing management to develop, implement and carry out appropriate risk management policies and procedures, and to report regularly to the Board on these matters;</p> <p style="padding-left: 20px;">(d) requiring management implement an appropriate insurance program for the Company and regularly report to the Board on this matter;</p> <p style="padding-left: 20px;">(g) including these matters in the annual Board calendar;</p> <p style="padding-left: 20px;">(e) where necessary, engaging external consultants with relevant skills and expertise to assist the Board in the above matters.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		<p>A copy of the Audit and Risk Committee Charter, which forms the basis of the Board's oversight in these matters, is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p>
<p>Recommendation 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>	<p>Yes</p>	<p>The Audit and Risk Committee, or in the absence of such a committee, the Board, is responsible for the review of the Company's risk management program.</p> <p>A copy of the Audit and Risk Committee Charter, which forms the basis of the Board's oversight in these matters, is available on the Company's website at https://sngold.com.au/company/corporate-governance/.</p> <p>The Board has reviewed the Company's risk management framework during the reporting period.</p>
<p>Recommendation 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> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>Yes</p>	<p>Due to the current size of the Company, and taking into account cost/benefit considerations, the Board does not currently consider it necessary to have an internal audit function. The Audit and Risk Committee Charter requires the Committee (or in its absence the Board) to oversee the evaluation and continual improvement of the effectiveness of the Company's risk management and internal control processes. The Committee (or in its absence the Board) achieves this objective by closely monitoring these areas and requires management to review and report on risk and internal control areas. The Committee (or in its absence the Board) may consider the use of external resources to assist as required.</p> <p>The Board considers these departures from the ASX Recommendation are justified given the maturity of the Company,</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		its relatively small size and the need to preserve funds as an early-stage business. If in future an internal audit function is warranted, then the Board will give due regard to the Recommendations and the establishment of an internal audit function.
<p>Recommendation 7.4: A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p><i>Environmental risks</i></p> <p>As is typical of most exploration projects globally, the Company's mineral exploration activities may have an impact on the local environment of operation, particularly if advanced exploration or mine development proceeds. Such impact can give rise to substantial costs for environmental rehabilitation, damage, control and losses.</p> <p>The operations and activities of the Company are subject to State and Federal laws and regulations of the United States concerning the environment. The Consolidated Entity ensures that it complies with relevant laws relating to its exploration operations and, where applicable, undertakes any required rehabilitation processes.</p> <p>To the extent to which the Company has a material exposure to environmental risks due to its mineral exploration activities, it manages those risks by undertaking processes in compliance with the relevant laws and regulations.</p> <p><i>Social risks</i></p> <p>The Company does not have any material exposure to social risks.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
Principle 8 – Remunerate fairly and responsibly		
<p>Recommendation 8.1: The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p style="padding-left: 40px;">(i) has at least three members, a majority of whom are independent directors; and</p> <p style="padding-left: 40px;">(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p style="padding-left: 40px;">(iii) the charter of the committee;</p> <p style="padding-left: 40px;">(iv) the members of the committee; and</p> <p style="padding-left: 40px;">(v) 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>Yes</p>	<p>Due to the relatively small size of the Company, and the small number of Board members, the Board has decided not to establish a remuneration committee at this time. The Board’s view is that it is able to address remuneration issues, including the setting of the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive, by employing the following processes:</p> <p style="padding-left: 40px;">(a) regularly reviewing Board and senior executive remuneration levels, including share-based payments;</p> <p style="padding-left: 40px;">(b) regularly benchmarking Board and senior executive remuneration levels against comparative companies in the exploration sector, and the broader ASX listed companies sector;</p> <p style="padding-left: 40px;">(h) including these matters in the annual Board calendar;</p> <p style="padding-left: 40px;">(c) ensuring that an executive Director is not present during consideration of that particular executive Director’s remuneration; and</p> <p style="padding-left: 40px;">(d) where necessary, engaging external consultants with relevant skills and expertise to assist the Board in the above matters.</p> <p>A copy of the Nomination and Remuneration Committee Charter, which forms the basis of the Board’s oversight in these matters, is available on the Company’s website at https://sngold.com.au/company/corporate-governance/.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>Recommendation 8.2: A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	Yes	<p>The Company distinguishes the structure of Non-executive Directors' remuneration from that of Executive Directors and senior executives in compliance with Recommendation 8.2.</p> <p>Details of remuneration, including the Company's policy on remuneration, are included in the Remuneration Report, which forms part of the Annual Report.</p>
<p>Recommendation 8.3: A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	Yes	<p>The Company's Securities Trading Policy prohibits relevant persons (i.e., directors, officers, employees and their family members or controlled entities) from entering into a transaction that operates or is intended to operate to limit the economic risk or holdings of unvested securities of the Company or vested securities of the Company which are subject to holding locks.</p>
Additional recommendations that apply only in certain cases		
<p>Recommendation 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.</p>	N/A	<p>The Company does not have a director in this position and this recommendation is therefore not applicable</p>
<p>Recommendation 9.2: A listed entity established outside Australia should ensure that meetings of security holders are held at a</p>	Yes	<p>The Company holds its meeting of security holders via the format of virtual and/or hybrid method to encourage attendance. The</p>

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reasonable place and time.		meetings are to be scheduled at the appropriate hours for that for the Company's security holders located in different time zones.
Recommendation 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.	Yes	The Company's external auditor is invited to attend the Company's AGM.