

ASX ANNOUNCEMENT

26 MAY 2020

ABOUT BLACK DRAGON GOLD

Black Dragon Gold is the 100% owner of the Salave Gold Project, situated in the Asturias province of Northern Spain.

MINERAL RESOURCES

Measured

1.03Mt @ 5.59g/t Au for 0.19 Moz

Indicated

7.18Mt @ 4.43g/t Au for 1.02 Moz

Inferred

3.12 Mt @ 3.47g/t Au for 0.35 Moz

BOARD & MANAGEMENT

Jo Battershill

Non-Executive Chairman

Paul Cronin

Executive Director

Alberto Lavandeira

Non-Executive Director

Richard Monti

Non-Executive Director

Jose Manuel Dominguez

General Manager Spain

Sean Duffy

CFO and Joint Company Secretary

Gabriel Chiappini

Joint Company Secretary



BLACK DRAGON GOLD
ASX: BDG

ADDITIONAL CORPORATE GOVERNANCE DISCLOSURE

Black Dragon Gold Corp. (ASX:BDG) ('Black Dragon' or the 'Company') advises that, to address ASX corporate governance requirements, the Company encloses with this announcement:

- A Corporate Governance Statement current as at 31 December 2018 and 31 December 2019; and
- An Appendix 4G in respect of the year ended 31 December 2018.

Authorised by, and for further information please contact:

Gabriel Chiappini

Company Secretary

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info@blackdragongold.com

www.blackdragongold.com

ABOUT BLACK DRAGON GOLD

Black Dragon Gold "BDG" is the 100% owner of one of the largest undeveloped gold projects in Europe, the Salave project. Salave is situated in the North of Spain in the province of Asturias. The Salave project has an updated combined Measured and Indicated Mineral Resource of 8.21 million tonnes grading 4.58 g/t Au, containing 1.21 million ounces of gold, plus Inferred resources totalling 3.12 million tonnes grading 3.47 g/t Au, containing 348,000 ounces of gold.

The Company first announced the Mineral Resource estimate on 25 October 2018. A full technical report summarizing the Mineral Resource estimate completed by CSA Global is available on the company's web site and posted on SEDAR. In addition to the current Mineral Resource, historical exploration work suggests there is the potential for additional mineralisation within Black Dragon's landholdings. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 25 October 2018 and that all material assumptions and technical parameters underpinning the Mineral Resources estimate in the announcement of 25 October 2018 continue to apply and have not materially changed.



CORPORATE GOVERNANCE STATEMENT - FOR THE FINANCIAL YEARS 2018 & 2019

Black Dragon Gold Corp. (**Company**)

The Board of Directors of the Company (**Board**) are committed to achieving and maintaining high standards of performance and corporate governance.

The Company supports the 3rd Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Company's practices are largely consistent with the Recommendations. The Board considers that the implementation of a small number of Recommendations is not appropriate, for the reasons set out below in relation to the items concerned. The Board uses its best endeavours to ensure that exceptions to the Recommendations do not have a negative impact on the Company and the best interests of shareholders as a whole.

The directors of the Company (**Directors**, being either Non-Executive Directors or Executive Directors) are responsible to the shareholders for the performance of the Company in both the short and the longer term and seek to balance sometimes competing objectives in the best interests of the Company as a whole. Their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Company is properly managed.

As required by the ASX Listing Rules, the Company's main corporate governance policies and practices are summarised below, having regard to the Recommendations. Details of the Company's corporate governance manual is available online at <https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf>.

This corporate governance statement is current as at both 31 December 2018 and 31 December 2019 and has been approved by the Board.

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 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>	<p>Yes</p>	<p>The Board has adopted a formal charter that details the functions and responsibilities of the Board and management (Board Charter).</p> <p>As provided for in the Board Charter, the Board is responsible for all matters relating to the running of the Company, and more specifically, all matters relating to the policies, practices, management and operations of the Company. The following decisions must be approved by the Board:</p> <p>(a) appointing and when necessary replacing the Chief Executive Officer and other senior executives and the determination of their terms and conditions including remuneration and termination;</p> <p>(b) driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance;</p> <p>(c) reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct and legal compliance;</p> <p>(d) approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures;</p> <p>(e) overseeing the integrity of the Company's accounting and corporate reporting systems including the external audit;</p> <p>(f) undertaking appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a Director;</p> <p>(g) overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
		<p>and</p> <p>(h) monitoring the effectiveness of the Company's governance practices.</p> <p>The responsibilities of the Board as a whole, the Chair, individual Directors and the functions delegated to Senior Management are set out in more detail in Part 2 of the Company's Corporate Governance Manual, which is available on the Corporate Governance page of the Company's website https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf.</p>
<p>Recommendation 1.2: 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>	<p>Yes</p>	<p>The Board will consider nominations for appointment or election of Directors that may arise from time to time, having regard to the skills and experience required by the Company and procedures outlined in the Company's constitution and the <i>Corporations Act 2001</i> (Cth).</p> <p>The Company undertakes appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a Director. Candidates are assessed through interviews, meetings and background and reference checks (which may be conducted both by external consultants and by Directors) as appropriate.</p> <p>The Company gives shareholders all material information in its possession relevant to the decision whether or not to elect or re-elect a Director, either in the notice of meeting and explanatory statement for the relevant meeting of shareholders which addresses the election or re-election of the Director, or by including in the notice a clear reference to the location on the Company's website, Annual Report or other document lodged with ASX where the information can be found.</p>
<p>Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting</p>	<p>Yes</p>	<p>Under Part 2 of the Company's Corporate Governance Manual (Board Charter), the Company must have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>out the terms of their appointment.</p>		<p>Each Non-Executive Director receives a letter formalising their appointment and outlining the material terms of their appointment. Each Non-Executive Director has signed a letter of appointment.</p> <p>Each Executive Director has signed an executive service agreement setting out their duties, obligations and remuneration.</p>
<p>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.</p>	<p>Yes</p>	<p>As set out in Part 2 of the Company's Corporate Governance Manual (Board Charter), the Company Secretary is accountable to the Board, through the Chair, on all governance matters and reports directly to the Chair as the representative of the Board. The Company Secretary has primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively.</p>
<p>Recommendation 1.5: A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either:</p> <p>(i) the respective proportions of men and women on the board, in senior executive positions and</p>	<p>No</p>	<p>The Company recognises the positive advantages of a diverse workplace and is committed to:</p> <p>(a) creating a working environment conducive to the appointment of well-qualified employees, Senior Management and Board candidates; and</p> <p>(b) identifying ways to promote a corporate culture which embraces diversity.</p> <p>The Board has adopted a diversity policy, but due its size and stage of development does not disclose at the end of each reporting period, the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress.</p> <p>The Board monitors the extent to which the level of diversity within the Company is appropriate on an ongoing basis and periodically considers measure to improve it. The Board will further consider the establishment of objectives for achieving gender diversity as the Company develops and</p>

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<p>across the whole organisation (including how the entity has defined “senior executive” for these purposes); or</p> <p>(ii) 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>its circumstances change.</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>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Yes</p>	<p>The Board regularly monitors its performance and the performance of the Directors and Board throughout the year. This may occur through an internal review led by the Chair, or be performed with the assistance of external advisers as considered appropriate.</p> <p>Generally, evaluations are conducted initially by the Chair via questionnaires and/or interviews covering matters such as each Director’s individual contribution, Board performance and the functioning of the Board processes. The overall outcomes are discussed by the Board with measures taken to improve the effectiveness and efficiency of the Board as appropriate.</p> <p>An informal performance evaluation was undertaken during the 2018 and 2019 financial years led by the Chair. Further details regarding the performance evaluation of the individual Directors are set out in the Company’s Remuneration Report (contained in the Company’s Annual Report).</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; and</p>	<p>Yes</p>	<p>All senior executives are subject to an annual performance evaluation. Each year, senior executives will establish a set of performance targets. These targets are aligned to overall business goals and the Company’s requirements of the position.</p> <p>An informal assessment of progress is carried out throughout the year. A</p>

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<p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>		<p>full evaluation of an executive's performance against the agreed targets takes place annually. This will normally occur in conjunction with goal setting for the coming year. As the Company is committed to continuous improvement and the development of its people, the results of the evaluation form the basis of the executive's development plan. Performance pay components of executives' packages are also dependent on the outcome of the evaluation.</p> <p>During the financial year ended 2018 and 2019 (as applicable), all senior executives took part in the employee performance evaluation process performed for all employees of the Company.</p>
Principle 2 – Structure the board to be effective and add value		
<p>Recommendation 2.1: The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(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</p>	<i>Partially</i>	<p>The Company recognises that Recommendation 2.1 of the Recommendations suggests the establishment of a Nomination Committee and associated Charter. However, in view of the small size of the Company's Board, the Board in its entirety (with abstentions from relevant Directors where there is a conflict of interest) acts effectively as Nomination Committee and there is no need to further subdivide it. As such, a Nomination Committee is an unnecessary measure for the Company.</p> <p>The Board as a whole reviews the size, structure and composition of the Board including competencies and diversity, in addition to reviewing Board succession plans and continuing development.</p>

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<p>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>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 is structured to facilitate the effective discharge of its duties and to add value through its deliberations. It seeks to achieve a Board composition with a balance of diverse attributes relevant to the Company's operations and markets, including skills sets, background, gender, geography and industry experience. In addition to those general skills expected for Board membership, the following skills have also been identified as being necessary: experience in operational management, exploration and geology, mining engineering, project delivery, finance, corporate governance, equity capital markets and business development. The Board is comfortable with the skills matrix represented by the current Board.</p> <p>A profile of each Director setting out their skills, experience and period of office is set out in the Directors' Report of the latest Annual Report.</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 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</p>	<p>Yes</p>	<p>As at 31 December 2018 and 31 December 2019, the Board consisted of:</p> <table border="1" data-bbox="1227 1139 2096 1375"> <thead> <tr> <th data-bbox="1227 1139 1435 1208">Name</th> <th data-bbox="1435 1139 1659 1208">Role</th> <th data-bbox="1659 1139 1872 1208">Independent?</th> <th data-bbox="1872 1139 2096 1208">Date appointed</th> </tr> </thead> <tbody> <tr> <td data-bbox="1227 1208 1435 1310">Jo Battershill</td> <td data-bbox="1435 1208 1659 1310">Non-Executive Chairman</td> <td data-bbox="1659 1208 1872 1310">Yes</td> <td data-bbox="1872 1208 2096 1310">4 July 2017</td> </tr> <tr> <td data-bbox="1227 1310 1435 1375">Paul Cronin</td> <td data-bbox="1435 1310 1659 1375">Executive</td> <td data-bbox="1659 1310 1872 1375">No</td> <td data-bbox="1872 1310 2096 1375">4 July 2017</td> </tr> </tbody> </table>	Name	Role	Independent?	Date appointed	Jo Battershill	Non-Executive Chairman	Yes	4 July 2017	Paul Cronin	Executive	No	4 July 2017
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Jo Battershill	Non-Executive Chairman	Yes	4 July 2017											
Paul Cronin	Executive	No	4 July 2017											

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<p>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>		<table border="1" data-bbox="1227 261 2098 520"> <tr> <td data-bbox="1227 261 1435 312"></td> <td data-bbox="1435 261 1659 312">Director</td> <td data-bbox="1659 261 1872 312"></td> <td data-bbox="1872 261 2098 312"></td> </tr> <tr> <td data-bbox="1227 312 1435 416">Alberto Lavandeira</td> <td data-bbox="1435 312 1659 416">Non-Executive Director</td> <td data-bbox="1659 312 1872 416">Yes</td> <td data-bbox="1872 312 2098 416">4 July 2017</td> </tr> <tr> <td data-bbox="1227 416 1435 520">Richard Monti</td> <td data-bbox="1435 416 1659 520">Non-Executive Director</td> <td data-bbox="1659 416 1872 520">Yes</td> <td data-bbox="1872 416 2098 520">4 July 2017</td> </tr> </table> <p>Jo Battershill, Alberto Lavandeira and Richard Monti are regarded as independent Non-Executive Directors.</p> <p>Paul Cronin is not considered independent on the basis that he is an Executive Director. Despite this, the Board believes that he is able, and does make, quality and independent judgments in the best interest of the Company on all relevant issues before the Board.</p> <p>The Board assesses the independence of Directors annually, or more frequently if circumstances require.</p> <p>In applying the definition of independence, the Board will take into consideration the ASX Principles of Good Corporate Governance and Best Practice Recommendations and appropriate materiality thresholds to ensure a director is free of any business or other relationship that could materially interfere with (or reasonably perceived to interfere with) the exercise of their independent judgement.</p>					Director			Alberto Lavandeira	Non-Executive Director	Yes	4 July 2017	Richard Monti	Non-Executive Director	Yes	4 July 2017
	Director																
Alberto Lavandeira	Non-Executive Director	Yes	4 July 2017														
Richard Monti	Non-Executive Director	Yes	4 July 2017														
<p>Recommendation 2.4: A majority of the board of a listed entity should be independent directors.</p>	<p>Yes</p>	<p>As show in the table at Recommendation 2.3 above, a majority of the Board is independent, with 3 of the 4 Directors being independent.</p>															
<p>Recommendation 2.5: The chair of the board of a listed entity should be an independent director and, in particular, should</p>	<p>Yes</p>	<p>Jo Battershill, who was appointed as Chair in July 2017, is an independent Non-Executive Director. His qualifications and experience are stated in the Company's latest Annual Report. He does not perform the role of CEO of</p>															

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not be the same person as the CEO of the entity.		<p>the Company.</p> <p>In applying the definition of independence, the Board will take into consideration the ASX Principles of Good Corporate Governance and Best Practice Recommendations and appropriate materiality thresholds to ensure a director is free of any business or other relationship that could materially interfere with (or reasonably perceived to interfere with) the exercise of their independent judgement.</p>
<p>Recommendation 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>	Yes	<p>As referred to in Part 2 of the Company's Corporate Governance Manual (Board Charter), new directors go through an induction process which includes meeting with key executives, tours of the premises, an induction package and presentations.</p> <p>The Board is also responsible for the approval and review of continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Company Secretary is responsible for facilitating inductions and professional development.</p>
Principle 3 – Act ethically and responsibly		
<p>Recommendation 3.1: A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	Yes	<p>The Company seeks to encourage and develop a culture which will maintain and enhance its reputation as a valued corporate citizen of the countries where it operates and an employer which personnel enjoy working for.</p> <p>The Company has established a Code of Conduct that sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standards of behaviour expected from its Directors and employees. The Code of Conduct sets out policies in relation to various corporate and personal behaviour including safety, discrimination, respecting the law, anti-corruption, interpersonal conduct and conflict of</p>

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		<p>interest.</p> <p>While the Code of Conduct seeks to prescribe standards of behaviour for all Company personnel to observe, it does not, and understandably cannot, identify every ethical issue that an individual might face. The Code of Conduct's objective is to provide a framework for decisions and actions in relation to ethical conduct in employment, to safeguard the Company's reputation and to make clear the consequences of breaching the Code of Conduct.</p> <p>A copy of the Company's Code of Conduct can be found in Part 1 of the Company's Corporate Governance Manual, which is available on the Company's website, https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf.</p>												
Principle 4 – Safeguard the integrity of corporate reports														
<p>Recommendation 4.1: The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p>	<i>Partially</i>	<p>In November 2018, the Audit and Risk Committee (AR Committee) was formed and operates under the Audit Committee and Risk Management Policy, which is set out in Part 5 of the Corporate Governance Manual, which is available on the Company's website, https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf.</p> <p>The AR Committee consists of the following Directors:</p> <table border="1" data-bbox="1223 1173 2101 1380"> <thead> <tr> <th data-bbox="1223 1173 1561 1225">Name</th> <th data-bbox="1561 1173 1897 1225">Role</th> <th data-bbox="1897 1173 2101 1225">Independent?</th> </tr> </thead> <tbody> <tr> <td data-bbox="1223 1225 1561 1278">Paul Cronin</td> <td data-bbox="1561 1225 1897 1278">Member</td> <td data-bbox="1897 1225 2101 1278">No</td> </tr> <tr> <td data-bbox="1223 1278 1561 1331">Alberto Lavandeira</td> <td data-bbox="1561 1278 1897 1331">Member</td> <td data-bbox="1897 1278 2101 1331">Yes</td> </tr> <tr> <td data-bbox="1223 1331 1561 1380">Richard Monti</td> <td data-bbox="1561 1331 1897 1380">Chair</td> <td data-bbox="1897 1331 2101 1380">Yes</td> </tr> </tbody> </table>	Name	Role	Independent?	Paul Cronin	Member	No	Alberto Lavandeira	Member	Yes	Richard Monti	Chair	Yes
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<p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(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> <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>The qualifications and experience of the members of the AR are disclosed in the Company's Directors' Report (contained in the 2018 and 2019 Annual Reports).</p> <p>The AR Committee is chaired by Richard Monti, an independent Non-Executive Director, who is not the Chair of the Board. Information on the Company's procedures for the selection and appointment of the external auditor and the rotation of external audit partners is set out in Part 5 of the Corporate Governance Manual, which is available on the Company's website, https://www.blackdragongold.com/downloads/corpgovernance-files/-bdg-corporate-governance-manual-final-2020.pdf.</p> <p>The AR Committee met twice during the reporting period and both meetings were attended by all members.</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>Under the Company's Code of Conduct, which is set out in Part 1 of the Corporate Governance Manual and is available on the Company's website, https://www.blackdragongold.com/downloads/corpgovernance-files/-bdg-corporate-governance-manual-final-2020.pdf, the CEO and CFO will provide a written declaration of assurance that in their opinion, the financial records of the Company for any financial period have been properly maintained, comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p> <p>Such declarations were obtained in relation to the issue of all of the Company's financial statements, being the Company's Appendices 5B (Quarterly Reports), Half-year Report and its Annual Report.</p>
<p>Recommendation 4.3: A listed entity that has an AGM should ensure that its external auditor attends its AGM and is</p>	<p>Yes</p>	<p>The Company will hold its annual general meeting in British Columbia. The Company may holds its annual general meeting outside of British</p>

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<p>available to answer questions from security holders relevant to the audit.</p>		<p>Columbia if approved by the directors. Under Canadian Law, the auditor is not required to attend an annual general meeting, however, the external auditor of the Company will be asked to attend each Annual General Meeting of the Company and be available to answer shareholder questions about the conduct of the audit and the preparation of the Auditor's Report.</p>
<p>Principle 5 – Make timely and balanced disclosure</p>		
<p>Recommendation 5.1: A listed entity should</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>Yes</p>	<p>The Company has established a Continuous Market Disclosure Policy which is designed to guide compliance with ASX Listing Rule disclosure requirements, and to ensure that all Directors, senior executives and employees of the Company understand their responsibilities under the policy. The Continuous Disclosure Policy is available in the Company's Corporate Governance Manual, located at the Company's website at https://www.blackdragongold.com/downloads/corp-governance-files-/bdg-corporate-governance-manual-final-2020.pdf/.</p> <p>The Continuous Disclosure Policy:</p> <p>(a) raises awareness of the Company's obligations under the continuous disclosure regime;</p> <p>(b) establishes a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the Non-Executive Chairman, being the person/s primarily responsible for ensuring the Company complies with its continuous disclosure obligations, in a timely manner and is kept confidential; and</p> <p>(c) sets out the obligation of Directors, officers and employees of the Company to ensure that the Company complies with its continuous disclosure obligations.</p>

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		<p>The Board has designated the Managing Director and/or Chair of the Board as the person primarily responsible for ensuring that the Continuous Disclosure Policy is implemented and that all relevant information is disclosed as required.</p> <p>In accordance with the Company's Continuous Disclosure Policy, all information provided to ASX for release to the market is also posted to the Company's website.</p>
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>The Board aims to ensure that the Company's shareholders are informed of all major developments affecting the Company's state of affairs.</p> <p>The Company keeps investors informed through its website, https://www.blackdragongold.com, which contains information on the Company, the Board and the corporate governance policies and procedures of the Company. Through its website, investors can access copies of the Company's annual, half-yearly and quarterly reports (for at least three historical years), announcements to the ASX, notices of meeting, presentations and key media coverage.</p>
Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communications with investors.	Yes	<p>The Company has a Shareholder Communication Strategy which is located in Part 6 of the Corporate Governance Manual, available on the Company's website at https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf. The Shareholder Communication Strategy encourages shareholder participation and engagement with the Company. This strategy also facilitates communication directly between shareholders and the Company, with any shareholder queries coordinated through the Company Secretary.</p>
Recommendation 6.3: A listed entity should disclose the	Yes	The Shareholder Communication Strategy encourages shareholder

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not												
policies and processes it has in place to facilitate and encourage participation at meetings of security holders.		participation at shareholders' meetings. Shareholders are provided with all notices of meeting prior to meetings. The Company's lead auditor is also made available for questions at the annual general meeting. Shareholders are also always given the opportunity to ask questions of the Directors and management, either during or after shareholders' meetings.												
Recommendation 6.4: A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company provides information through its website, enabling security holders to email the Company and to receive Company announcements by email. The share registry also provides (through its website, links to which can be found on the Company's website) the ability to email the share registry and to receive documents by email from the 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>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period</p>	Partially	<p>As disclosed above in respect of Recommendation 4.1, in November 2018, the AR Committee was formed and operates under the Audit Committee and Risk Management Policy, which is set out in Part 5 of the Corporate Governance Manual, which is available on the Company's website,</p> <p>https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf.</p> <p>The AR Committee consists of the following Directors:</p> <table border="1" data-bbox="1223 1106 2101 1316"> <thead> <tr> <th>Name</th> <th>Role</th> <th>Independent?</th> </tr> </thead> <tbody> <tr> <td>Paul Cronin</td> <td>Member</td> <td>No</td> </tr> <tr> <td>Alberto Lavandeira</td> <td>Member</td> <td>Yes</td> </tr> <tr> <td>Richard Monti</td> <td>Chair</td> <td>Yes</td> </tr> </tbody> </table> <p>The qualifications and experience of the members of the AR Committee</p>	Name	Role	Independent?	Paul Cronin	Member	No	Alberto Lavandeira	Member	Yes	Richard Monti	Chair	Yes
Name	Role	Independent?												
Paul Cronin	Member	No												
Alberto Lavandeira	Member	Yes												
Richard Monti	Chair	Yes												

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>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>		<p>are disclosed in the Company's Directors' Report (contained in the 2018 and 2019 Annual Reports).</p> <p>The AR Committee is chaired by Richard Monti, an independent Non-Executive Director, who is not the Chair of the Board. Information on the Company's procedures for the selection and appointment of the external auditor and the rotation of external audit partners is set out in Part 5 of the Corporate Governance Manual, which is available on the Company's website, https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf.</p> <p>The AR Committee met twice during the reporting period and both meetings were attended by all members.</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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>Yes</p>	<p>The Company is committed to the identification, monitoring and management of risks associated with its business activities and has established policies in relation to the implementation of practical and effective control systems. The Company has established a Risk Management Policy, which is located in Part 5 of the Corporate Governance Manual, available on the Company's website at https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf.</p> <p>Under the Company's Risk Management Policy, the Board reviews all major strategies and purchases for their impact on the risks facing the Company and makes appropriate recommendations. The Company also undertakes an annual review of operations to update its risk profile, which normally occurs in conjunction with the strategic planning process. This annual review occurred during the reporting period. The Board also undertakes an annual review of the risk areas identified in the Risk Management Policy.</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<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 governance, risk management and internal control processes.</p>	<p>No</p>	<p>The Company does not have an independent internal audit function. Due to the nature and size of the Company's operations, and the Company's ability to derive substantially all of the benefits of an independent internal audit function in the manner disclosed below, the expense of an independent internal auditor is not considered to be appropriate.</p> <p>The Board performs all key elements of an internal audit function, including:</p> <ul style="list-style-type: none"> (a) evaluating and seeking and obtaining reasonable assurance that risk management, control and governance systems are functioning as intended and will enable the Company's objectives and goals to be met; (b) evaluating information security and associated risk exposures; (c) evaluating regulatory compliance programs with consultation from internal and external legal counsel; (d) evaluating the Company's preparedness in case of business interruption; and (e) providing oversight of the Company's anti-fraud programs. <p>The Board delegates to the Chief Executive Officer and/or equivalent the authority to implement any non-strategic amendments to risk management systems required as a result of changed circumstances, or where the potential for improvement has been identified; reporting all such matters to the Board for consideration at its next meeting. The Board may also seek recommendations from appropriate Senior Executives where strategic changes to risk management and internal control processes are required.</p>
<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</p>	<p>Yes</p>	<p>The Company identifies and manages material exposure to environmental and social risks in a manner consistent with its Risk Management Policy, which is located in Part 5 of the Company's Corporate Governance</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>manage those risks.</p>		<p>Manual located on the Company's website, https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf. The Company has, and continues to, undertake various organisation wide risk reviews to identify potential business risks. The effectiveness of the controls in place to address each risk is reviewed on a regular basis and, where the residual risk is considered outside of acceptable limits, further controls and risk mitigation measures are developed and implemented.</p> <p>The Company operates in Spain, which is a mature and well regulated mining jurisdiction. As part of the Company's mining development approvals process, the Company must adhere to strict environmental and social regulations.</p> <p>Environmental: The Company is subject to, and responsible for, ensuring compliance with various regulations, licenses, approvals and standards so that its activities do not cause unauthorised environmental harm. Through its ongoing management of environmental activities, the Company has been able to operate in an environmentally sustainable and responsible manner.</p> <p>Social: The Company recognises that a failure to manage stakeholder expectations may lead to disruption to the Company's operations. The Company is proud to be involved in and supportive of community groups, organisations and charities in the region in which it operates.</p>
<p>Principle 8 – Remunerate fairly and responsibly</p>		
<p>Recommendation 8.1: The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(i) has at least three members, a majority of whom</p>	<p><i>Partially</i></p>	<p>As a consequence of the size and composition of the Company's Board the Board does not have a standalone Remuneration Committee.</p> <p>The Board as a whole has responsibilities typically assumed by a remuneration committee, including but not limited to:</p> <p>(a) reviewing the remuneration (including short- and long-term</p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<p>are independent directors; and</p> <p>(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(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>incentive schemes and equity-based remuneration, where applicable) and performance of Directors;</p> <p>(b) setting policies for Senior Executive remuneration, setting the terms and conditions of employment for Senior Executives, undertaking reviews of Senior Executive performance, including setting goals and reviewing progress in achieving those goals; and</p> <p>(c) reviewing the Company's Senior Executive and employee incentive schemes (including equity-based remuneration) (where applicable) and making recommendations to the Non-Executive Chair on any proposed changes.</p> <p>That is, matters typically dealt with by a remuneration committee are dealt with by the full Board.</p>
<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>	<p>Yes</p>	<p>The Board Charter sets out the policies and practices of the remuneration of Non-Executive Directors, Executive Directors and other senior executives.</p> <p>Details of the remuneration of the Directors and other executives are set out in the Remuneration Report (which forms part of the Director's Report contained in the Company's latest Annual Report).</p>
<p>Recommendation 8.3: A listed entity which has an equity-based remuneration scheme should:</p>	<p>Yes</p>	<p>The Company's Trading Policy prohibits the hedging of unvested performance share rights and vested securities that are subject to disposal restrictions. This is in line with the requirements of the <i>Corporations Amendment (Improving Accountability on Director and</i></p>

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<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><i>Executive Remuneration) Act 2011</i> (Cth), and is intended to prevent transactions which could have the effect of distorting the proper functioning of performance hurdles or reducing the intended alignment between management's and shareholders' interests.</p> <p>For the purposes of this policy, hedging includes the entry into any derivative transaction within the meaning given in section 761D of the Corporations Act (such as options, forward contracts, swaps, futures, warrants, caps and collars) and any other transaction in financial products which operate to limit (in any way) the economic risk associated with holding the relevant securities.</p> <p>The Trading Policy is located in Part 5 of the Company's Corporate Governance Manual, which is available on the Company's website at https://www.blackdragongold.com/downloads/corpgovernance-files-/bdg-corporate-governance-manual-final-2020.pdf/.</p>

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

Black Dragon Gold Corporation

ARBN:

625 522 250

Financial year ended:

31 December 2018

Our corporate governance statement¹ for the above period above can be found at:

Company's website www.blackdragongold.com

The Corporate Governance Statement is accurate and up to date as at 31 March 2019

The annexure includes a key to where our corporate governance disclosures can be located. The Company's full corporate governance plan can be found on its website - www.blackdragongold.com

Date: 31 March 2019

Sean Duffy, Company Secretary

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

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Schedule 2 of the Company's Corporate Governance Plan stipulates: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (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.	Refer to schedule 2 of the Company's Corporate Governance Plan which requires the Company: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Refer to schedule 2 of the Company's Corporate Governance Plan which requires the Company have a written agreement with each director and senior executive setting out the terms of their appointment.	
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.	Refer to schedule 2 which stipulates the company secretary is accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE		
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>	
2.2	<p>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>Schedule 2 of the Corporate Governance Plan requires the Company to regularly review and assess its mix of board skills & risk matrix.</p> <p>The skills of each Director are set out in the financial statements, the Company website, and the Notice of Meeting each time a directors' appointment requires shareholder approval.</p>
		<p>The Company currently does not have a nomination committee. If and when required, the full board will manage the nomination committee process.</p> <p>This will typically comprise all directors when assessing board performance and appointment of new board members. When determining the effectiveness of the CEO & Executive director, he is excused from that meeting</p> <p>Disclosed in Corporate Governance Plan</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship 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, 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>	The names of the directors considered by the board to be independent directors along with their tenure at the Company is shown on the Company website and in the financial statements.	
2.4	A majority of the board of a listed entity should be independent directors.	The Company can confirm the three (3) of the four (4) Directors are considered to be independent.	
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.	The Company can confirm that the Chair of the board is independent and is not the CEO.	
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.	The Board and Nomination process requires the Company have a program for inducting new directors and that its provides appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	
PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY			
3.1	<p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	The Company has a code of conduct for its directors, senior executives and employees which can be found in schedule 1 of the Company's Corporate Governance Plan.	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
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>The Company has an audit & risk 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>The charter & policy of the committee can be found in schedule 5 of the Company's Corporate Governance Plan.</p> <p>The relevant qualifications and experience of the members of the committee are disclosed on the Company's website and in the financial statements.</p> <p>Refer FY18 Annual Report</p> <p>NA</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>Prior to audit committee and Board signoff the CFO and CEO provide written declarations 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>	
4.3	<p>A 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.</p>	<p>The Company's auditor attends each AGM and is available to answer questions from security holders relevant to the audit.</p>	

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	Refer to schedule 4 of the Company's Corporate Governance Plan for its continuous disclosure policy.	
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	... information about us and our governance on our website at https://www.blackdragongold.com/	
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Shareholders are able to attend the Company office or phone anytime during opening hours or email the Company at any time. In addition, shareholders are encouraged to attend all General Meetings held by the Company.	
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Refer to schedule 6 of the Company's Corporate Governance Plan for a copy of the Shareholder Communications Strategy including participation at shareholder general meetings	
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	The Company gives security holders the option to receive communications from, and send communications to its security registry electronically.	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
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>The audit and risk committee oversee risk. This committee:</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,</p> <p>Refer to schedule 5 of the Company's Corporate Governance Plan for audit and risk committee charter.</p> <p>The members of the committee are disclosed on the Company website and in the financial statements.</p> <p>Covered by Audit Committee</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</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>The board and/ or audit and risk committee reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound and discloses that such reviews have taken place in the reporting period covered by this Appendix 4G.</p>	
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 risk management and internal control processes.</p>		<p>The Company does not have an internal audit function and this is disclosed in the annual appendix 4G.</p> <p>To ensure 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>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed ...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed ...	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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>	8.1 (a) Not Applicable	8.1 (b) Due to its size and few employees, the company does not have a separate remuneration & compensation committee. The full board fulfills the function as required
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.	The Company discloses separately the remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in the financial statements. Refer to Annual General Meeting Notice for disclosure on remuneration for Non-Executive Directors.	
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>	Confirmed via appointment letters and disclosed in its annual general meeting notice.	