

21 October 2016

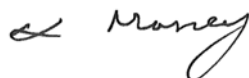
Manager Announcements
Company Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

2016 Appendix 4G and Corporate Governance Statement

Please find attached a copy of the Company's Appendix 4G and Corporate Governance Statement in accordance with Listing Rules 4.7.3 and 4.10.3.

Yours sincerely
Regis Resources Limited



Kim Massey
Company Secretary

Appendix 4G

Key to Disclosures Corporate Governance Council Principles and Recommendations

Introduced 01/07/14 Amended 02/11/15

Name of entity

Regis Resources Limited

ABN / ARBN

28 009 174 761

Financial year ended:

30 June 2016

Our corporate governance statement² for the above period above can be found at:³

These pages of our annual report:

This URL on our website: www.regisresources.com.au/about-us/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 20 October 2016 and has been approved by the board.

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

Date: 21 October 2016

Kim Massey – Company Secretary

¹ Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

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

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

² “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.

³ Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity’s corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

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

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 ... ⁴ |
|---|---|---|--|
| 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. | ... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i> ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.2 | A listed entity should: (a) undertake appropriate checks before appointing a 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. | ... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.3 | A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment. | ... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 1.4 | The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board. | ... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement OR <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |

⁴ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | | 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 ... ⁴ |
|---|---|---|---|
| 1.5 | <p>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>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) 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>... the fact that we have a diversity policy that complies with paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of our diversity policy or a summary of it:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (c)(1) or (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 1.6 | <p>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>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 1.7 | <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; 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>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | 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 ... ⁴ | |
|---|--|--|---|
| 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> | <p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a nomination committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 2.2 | <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p> | <p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | | 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 ... ⁴ |
|--|---|---|---|
| 2.3 | A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 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 (c) the length of service of each director. | ... the names of the directors considered by the board to be independent directors: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> ... and, where applicable, the information referred to in paragraph (b): <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> ... and the length of service of each director: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement |
| 2.4 | A majority of the board of a listed entity should be independent directors. | ... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 2.5 | The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity. | ... the fact that we follow this recommendation: <input type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input checked="" type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| 2.6 | A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively. | ... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable |
| PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY | | | |
| 3.1 | A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it. | ... our code of conduct or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| 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 ... ⁴ | |
|---|--|--|---|
| 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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> |
| 4.2 | <p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p> | <p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|--|---|---|
| 4.3 | 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>... the fact that we follow this recommendation:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity that does not hold an annual general meeting and this recommendation is therefore not applicable |
| 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. | <p>... our continuous disclosure compliance policy or a summary of it:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement |
| PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS | | | |
| 6.1 | A listed entity should provide information about itself and its governance to investors via its website. | <p>... information about us and our governance on our website:</p> <input checked="" type="checkbox"/> at www.regisresources.com.au/about-us/corporate-governance | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement |
| 6.2 | A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors. | <p>... the fact that we follow this recommendation:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement |
| 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. | <p>... our policies and processes for facilitating and encouraging participation at meetings of security holders:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity that does not hold periodic meetings of security holders and this recommendation is therefore not applicable |
| 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. | <p>... the fact that we follow this recommendation:</p> <input checked="" type="checkbox"/> in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> at <i>[insert location]</i> | <input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| 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 ... ⁴ | |
|--|--|--|---|
| 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>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> |
| 7.2 | <p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p> | <p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|---|---|---|
| <p>7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <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>[If the entity complies with paragraph (a):]</p> <p>... how our internal audit function is structured and what role it performs:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> |
| <p>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> | <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 OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

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|--|--|--|--|
| 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> | <p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and a copy of the charter of the committee:</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> <p>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 8.2 | <p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p> | <p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |
| 8.3 | <p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p> | <p>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p> |

Key to Disclosures Corporate Governance Council Principles and Recommendations

| Corporate Governance Council recommendation | 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 ... ⁴ |
|---|---|---|
| ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES | | |
| <p>- <i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p> | <p>... the information referred to in paragraphs (a) and (b):</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> |
| <p>- <i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p> | <p>... the terms governing our remuneration as manager of the entity:</p> <p><input type="checkbox"/> in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> at <i>[insert location]</i></p> | <p><input type="checkbox"/> an explanation why that is so in our Corporate Governance Statement</p> |

CORPORATE GOVERNANCE STATEMENT

Principle 1:***Lay solid foundations for management and oversight***

1.1 The Company should disclose:

- (a) the respective roles and responsibilities of the board and management; and
- (b) those matters expressly reserved to the board and those delegated to management.

The Company's Board Charter discloses the specific responsibilities, roles and segregation of functions between the board and those delegated to senior management.

A copy of the Company's Board Charter is available on the Company's webpage.

The management and control of the business of the Company is vested in the Board. The Board's primary responsibility is to oversee the Company's business activities and management for the benefit of its shareholders. The Board also recognises its responsibilities to the Company's employees, the environments and communities in which Regis operates and where appropriate, other stakeholders. The Board strives to create shareholder value and ensure that shareholders' funds are prudently safeguarded.

As at the date of this report, the Board has the following committees to assist it in discharging its functions:

- **Audit and Risk Management Committee; and**
- **Remuneration, Nomination and Diversity Committee.**

1.2 The Company should:

- (a) undertake appropriate checks before appointing a person, or putting forward to shareholders a candidate for election as a director; and
- (a) provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.

The Board, through the Remuneration, Nomination and Diversity Committee, oversees the appointment, selection and induction process for directors. When a vacancy exists or there is need for particular skills, the Board determines the selection criteria based on the skills deemed necessary.

The Board identifies potential candidates and are assessed by the Board against background, experience, professional skills, personal qualities and their availability to commit themselves to the Board's activities and those of the Company. The Board then appoints the most suitable candidate.

Board candidates must stand for election at the next general meeting of shareholders.

When directors are due for re-election, the Company discloses the information to Shareholders in the Notice of Meetings at which directors will be elected or re-elected in order for them to make an informed decision about the appointment or re-appointment of that particular director.

The Board will not endorse the reappointment of a director who is not satisfactorily performing the role.

1.3 The Company should have a written agreement with each director and senior executive setting out the terms of their appointment.

New directors, who are appointed to the Board, will be provided with a personal letter of appointment which includes the obligations and responsibilities of being a director of the Company, their remuneration details, confidentiality and disclosure obligations, share trading policy guidelines, indemnity and insurance arrangements.

New directors are also advised that they can gain access to copies of Company and Board policies, the Constitution and access to prior Board minutes and papers.

Contracts of employment are entered into with all senior executives.

1.4 The Company Secretary should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.

The Company's Board Charter provides the details of the role of the Company Secretary which among other things is to support the effectiveness of the Board, Remuneration, Nomination and Diversity Committee and Audit and Risk Management Committee.

Each Director of the Company is able to communicate directly with the Company Secretary and vice versa.

1.5 The Company should:

- (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 Company's progress in achieving them;
- (b) Disclose that policy or a summary of it; and
- (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 Company's diversity policy and its progress towards achieving them, and either:
 - The respective proportions of men and women on the board, in senior executive positions and across the whole organization; or
 - The most recent "Gender Equality Indicators" as defined in the Workplace Gender Equality Act.

The Company is committed to workplace diversity and has developed a policy which has the objective of providing a workplace culture free from discrimination related to gender, age, nationality, race, religious beliefs, cultural background or sexuality and includes requirements for the Board to establish measurable objectives for achieving gender diversity. The Board assesses annually the objectives, and progress towards achieving them.

The Board had the following measurable objectives during the reporting period:

| <i>Objective</i> | <i>Status</i> |
|---|--|
| Report monthly gender diversity statistics to the Board. | The Board receives a monthly management report that details the gender diversity in the Company. |
| All new board appointments must include at least one female short listed candidate. | <p>Mr Thomas was appointed to the Board in November 2015 as an executive director. No female candidates were identified at the time and Mr Thomas' appointment was an internal appointment of the Company's second most senior executive to a vacancy in executive director role considered by the board to exist post the resignation of the Board's previous second executive director in February 2014.</p> <p>Mr Mactier was appointed to the Board in February 2016. No formal recruitment process was conducted as the opportunity to appoint someone of the calibre of Mr Mactier with his experience and knowledge of financial markets and of the gold industry was considered strategically important for the Company.</p> <p>The Company has considered female board members to replace the three non-executive directors that retired during the year and subsequent to the end of the year announced the appointment of Ms Fiona Morgan to the Board following the completion of the Company's 2016 AGM in November 2016.</p> |

The breakdown of gender within the Company as at 30 June 2016 is as follows:

| | <i>Women</i> | <i>Men</i> | <i>Total</i> | <i>Female Representation</i> |
|--------------------|--------------|------------|--------------|------------------------------|
| Board of Directors | 0 | 6 | 6 | 0% |
| Other KMP | 0 | 2 | 2 | 0% |
| Other Employees | 54 | 210 | 264 | 20% |
| Total | 54 | 219 | 273 | 20% |

1.6 The Company should:

- (a) Have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and
- (b) Disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.

The Company's Corporate Governance Policies include a Performance Evaluation Process Policy which discloses the annual process for evaluating performance.

The Board undertakes an evaluation of its effectiveness as a whole against a broad range of good practice criteria at the end of the financial year. The Chairman annually reviews the individual performance and contribution to the board of each director. The Chairman and the Board regularly discussed the performance and composition of the Board and various Committees during the year, considering issues or concerns as they arose.

The Remuneration, Nomination and Diversity Committee reviewed the performance of the Executive Chairman for the 2016 financial year.

1.7 The Company should:

- (a) Have and disclose a process for periodically evaluating the performance of its senior executives; and
- (b) Disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.

The Company's Corporate Governance Policies include a Performance Evaluation Process Policy which discloses the annual process for evaluating performance.

The review process is completed after the year end.

Principle 2:

Structure the Board to add value

2.1 The Company should:

- (a) Have a nomination committee:
 - With a least three (3) members, a majority of who are independent directors;
 - Chaired by an independent director

And discloses:

- The charter of the committee;
 - The members of the committee; and
 - The number of times the committee met throughout the period and the individual attendance of the members at those meetings
- (b) If the Company has no nomination committee, there must be disclosure of 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.

The Company has a Remuneration, Nomination and Diversity Committee.

The Board has decided that with a Remuneration, Nomination and Diversity Committee in place, no efficiencies will be achieved by establishing a separate Nomination Committee.

The Remuneration Nomination and Diversity Committee reviews the Board's size and composition, its committees and committee charters and evaluates Board candidates and makes recommendations to the Board on suitable individuals for Board appointment.

This Committee is governed by a formal charter which is disclosed on the Company's website. The charter defines the Committee's function, operation, structure, authority and responsibilities.

The current Remuneration, Nomination and Diversity Committee comprises the following independent non-executive directors:

- **Ross Kestel (Committee Chairman)**
- **Mark Okeby**
- **James Mactier**

Information relating to the Directors of the committee, their skills, experience, expertise and the number of times the committee met throughout the period is contained in the Directors' Report section of the Company's Annual Report.

- 2.2 The Company 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.

The skills, experience and knowledge of each of the Directors is disclosed in the Company's Annual Report.

The Board has identified that the appropriate mix of skills and diversity required for it to operate efficiently and effectively is achieved by directors having significant skills and experience in mining, geology, exploration, finance, corporate law, ASX listed companies, equity markets and operational management.

A Board skills matrix setting out the mix of skills and experience that the Board currently has is disclosed on the Company website.

- 2.3 The Company should disclose:

- (a) The names of the directors considered by the Board to be independent;
- (b) If a director has an interest, position, association or relationship that might cause doubts about the independence of a director 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 explanation of why the Board is of that opinion; and
- (c) The length of service of each director.

The table below summarises the independence of each director and the date of appointment to the Board:

| <i>Director</i> | <i>Independent</i> | <i>Date of appointment</i> |
|-----------------|--------------------|----------------------------|
| Mark Clark | No | 4 May 2009 |
| Ross Kestel | Yes | 29 June 2009 |
| Mark Okeby | Yes | 29 June 2009 |
| Paul Thomas | No | 12 November 2015 |
| James Mactier | Yes | 22 February 2016 |

The Board assesses the independence of Directors taking into consideration the criteria of the type described in Box 2.3 of the Principles.

- 2.4 A majority of the board should be independent directors

The Board is made up of five directors, three of whom are considered independent.

The directors believe that there exists a strong incentive for all board members to carry out their directorial duties in an independent manner. The Board considers that this, combined with the fact that there is sufficient independence of view and variety of intellectual input between the directors, achieves the objectives of the definition and consequently it views a majority of the directors as independent.

A determination with respect to independence is made by the Board on an annual basis. In addition, the directors are required on an ongoing basis to disclose relevant personal interests and conflicts of interest which may in turn trigger a review of a director's independent status.

- 2.5 The chair of the board should be an independent director and, in particular should not be the same person as the CEO.

Mr Clark was appointed Chairman of Regis in November 2015 following Mr Giorgetta stepping down from the role at the Company's 2015 AGM. Subsequently Mr Clark acts as the Chairman of the Board and also in the capacity of a role equivalent to a Chief Executive Officer. As a result there is not a clear division of responsibility between these functions. In addition as an Executive Chairman, Mr Clark is not considered independent of the Company. However, the dual role of Mr Clark is balanced by the presence of a majority of Independent Directors on the Board and the appointment of Mr Okeby as Lead Independent Director. In this role Mr Okeby chairs the discussion of the Board and represents the Board and Company in situations where the Executive Chairman may be conflicted. As such the Board believes Mr Clark is the best person to undertake the Executive Chairman role and does not believe it is necessary at this stage to appoint an independent Chairman of the Board.

- 2.6 The Company 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 Company Secretary is responsible for providing new directors with an induction programme designed to familiarise the new director with the operations of the Company and their obligations so that they may perform their role as director effectively.

Professional Development requirements are addressed at the time of Chairman reviews or as circumstances require.

New directors are provided with the opportunity to visit the Company's operations and meet with senior executives.

Principle 3:

Promote ethical and responsible decision making

- 3.1 The Company should:

- (a) Have a code of conduct for its directors, senior executives and employees; and
- (b) Disclose that code or a summary of it.

The Company has established a Code of Business Conduct Policy which is in place and provides a framework for decisions and actions in relation to ethical conduct in employment.

The Code underpins the Company's commitment to integrity and fair dealing in its business affairs and a duty of care to all Directors, senior executives, employees and 3rd party service providers who are committed to implementing the Code and each individual is accountable for such compliance.

The Code is disclosed on the Company's website.

Principle 4:

Safeguard integrity in corporate reporting

- 4.1 The Company should:

- (a) Have an audit committee:
 - With a least three members, all of whom are non-executive directors and the majority of who are independent directors; and
 - Chaired by an independent director who is not the chair of the Board.

And discloses:

- (a)
 - The charter of the committee;
 - The relevant qualifications and experience of the members of the committee; and
 - The number of times the committee met throughout the period and the individual attendance of the members at those meetings.
- (b) If the Company has no audit committee, there must be disclosure of that fact and the processes it employs 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.

The Company has an Audit and Risk Management Committee.

The Audit and Risk Management Committee established by the Board has three independent non-executive directors comprising of:

- **Ross Kestel (Committee Chairman)**
- **Mark Okeby**
- **James Mactier**

The Committee has a formal charter in place which is disclosed on the Company website. The charter defines the Committee's function, composition, operation, authority and responsibilities.

Information relating to the Directors of the committee, their skills, experience, expertise and the number of times the committee met throughout the period is contained in the Directors' Report section of the Company's Annual Report.

4.2 Before the board approves the financial statements for a financial period, it should receive from its CEO and CFO a declaration that, in their opinion the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and gives a true and fair view of the financial position and performance of the Company which has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

On an annual basis the Board receives a declaration from the Chief Executive Officer and Chief Financial Officer covering the matters set out in section 295A of the Corporations Act 2001 – that the financial records of the Company for a financial year have been properly maintained in accordance with the Act and that the financial statements and the notes for the financial year comply with the accounting standards and give a true and fair view of the financial position and performance of the Company.

The declaration is given before the Directors approve the financial statements for the financial year.

4.3 The external auditors are to attend the Company's AGM and are available to answer questions from shareholders relevant to the audit.

The Company's Annual General Meeting is conducted in accordance with the Corporations Act and the constitution of the Company.

The Company ensures that a representative from the external auditor attends the Annual General Meeting to answer questions concerning the conduct of the audit, the preparation and content of the auditor's report, accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

Principle 5:

Make timely and balanced disclosure

5.1 The Company 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.

The Company's policy on continuous disclosure and its compliance procedures are designed to ensure compliance with ASX Listing Rule disclosure requirements.

A copy of the policy is available on the Company's website.

Principle 6:

Respect the rights of shareholders

6.1 The Company should provide information about itself and its governance to investors via its website.

The Company maintains a website (www.regisresources.com.au) and shareholders can find all recent information on the Company under various headings on the Company's website, including latest ASX releases, details of its projects and its Corporate Profile.

The Corporate Governance page provides access to key policies, procedures and charters of the Company including the latest Corporate Governance Statement.

6.2 The Company should design and implement an investor relations program to facilitate effective two-way communication with investors.

The Company has established a Shareholder Communications Policy which aims to ensure that shareholders are fully informed by communicating to them through:

- Continuous disclosure reporting to the ASX;
- Quarterly, half yearly and annual reports; and
- Media releases, copies of which are lodged with the ASX and placed on the Company's website.

The Company website provides a platform to disclose official ASX releases of material information and periodic reports, press releases, notices and presentations as well as the contact details of the Company and Share Registry to enable shareholders to make contact.

6.3 The Company should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of shareholders.

The Shareholder Communications Policy aims to ensure shareholder participation at all Annual and General Meetings that they are permitted to attend.

The Board encourages full participation of shareholders at the Annual General Meeting, to ensure a high level of identification with the Company's strategy and goals and to encourage communication and contact with the Board. Important issues are presented to shareholders as single resolutions.

6.4 The Company should give shareholders the option to receive communications from and send communications to the Company and its share registry electronically.

Shareholders are given the option to receive information such as the Annual Report and Notice of Meeting in print or electronic form.

Principle 7:

Recognise and manage risk

7.1 The Company should:

(a) Have a committee or committees to oversee risk, each of which:

- Has at least three members, a majority of who are independent directors; and
- Chaired by an independent director.

And discloses:

- The charter of the committee;
- The members of the committee; and
- The number of times the committee met throughout the period and the individual attendance of the members at those meetings.

(b) If the Company has no risk committee or committees, that satisfy (a) above, disclose that fact and the processes it employs to oversee the Company's risk management framework.

The responsibility and control of the Company's risk management system has been delegated to the Audit and Risk Management Committee.

The Board has decided that with an Audit and Risk Management Committee in place, no further efficiencies will be achieved by establishing a separate Risk Committee.

The Company has a management policy in place for the identification and effective management of the key risks associated with the Company's business.

The policy provides that the identification of the Company's risk profile, management strategies and internal controls will be performed by the Audit and Risk Management Committee and management reporting to the Chief Executive Officer.

The Committee has a formal charter in place which is disclosed on the Company website. The charter defines the Committee's function, composition, operation, authority and responsibilities.

Information relating to the Directors of the committee, their skills, experience, expertise and the number of times the committee met throughout the period is contained in the Directors' Report section of the Company's Annual Report.

7.2 The board or a Committee of the board should:

- (a) Review the Company's risk management framework at least annually to satisfy itself that, it continues to be sound; and
- (b) Disclose, in relation to each reporting period, whether such a review has been undertaken.

The Audit and Risk Management Committee has established a register of business risks and identified the material business risks affecting the Company.

The Committee met during the reporting period to discuss the risks facing the business and the management of those risks.

Internal controls are in place to mitigate against any material business risks and these are under the control of the Chief Executive Officer.

Risks of a strategic, financial and operational nature (such as ability to raise capital to fund project development or acquisition, commodity price and currency fluctuations, adequate levels of insurance, contract documentation, maintaining tenements in good standing and meeting financial reporting and compliance obligations) are reviewed on a regular basis by the Board.

Potential operational risks involved in running the Company are managed by the Board. Due to the size of the Company, the Board does not consider it practical to establish a separate committee to focus on these issues.

7.3 The Company should disclose:

- (a) If it has an internal audit function, how the function is structured and what role it performs; or
- (b) If it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.

The Company does not currently have an internal audit function.

The processes necessary to manage what an internal audit function would carry out are currently completed by the Audit and Risk Management Committee. The Committee liaises with management and the external auditors to continually improve the effectiveness of its internal control processes.

The Company conducts targeted reviews on areas that are deemed to be potential high fraud risk to ensure the design and operating effectiveness of the internal controls.

The Committee will recommend the establishment of an internal audit function when the scale of activity by the Company warrants its establishment.

7.4 The Company 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.

The Company recognises that it has exposure to economic, environmental and social sustainability risks which are managed through a series of internal and publicly available policies including but not limited to the Board Charter and the Code of Conduct.

The Company has exposure to the following risks:

- **Currency and commodity price – The Company is exposed to fluctuations in the Australian dollar gold price which can impact on revenue. The Company has a hedging facility with Macquarie Bank which it uses to mitigate against fluctuations in the Australian dollar gold price. The Board reviews the level of hedging at every board meeting to ensure it is appropriate to manage this risk.**
- **Community Relations – The Company has a social responsibility to identify all stakeholders within its community who may be affected by its operations directly or indirectly. A failure to appropriately manage local community stakeholder relations may lead to dissatisfaction that may have the potential to disrupt production and exploration activities. The Company is committed to building and sustaining mutually beneficial relationships within the community by maintaining a high level of consultation with stakeholders and respecting and promoting human and property rights and sites of heritage or cultural significance.**
- **Environmental – The Company is committed to the effective environmental management of all of its activities. The Company recognises that mining and exploration activities are associated with a range of potential environmental impacts and has developed the culture and procedures to maintain the integrity of the environment associated with these activities. The Company ensures it complies with all applicable legislation and operating conditions on a sustainable basis and applies a systematic approach to identifying environmental risks and employs practices that minimises environmental impact and prevents environmental damage. Where appropriate the company has made a cost provision with respect to outstanding environmental liabilities.**

Principle 8:***Remunerate fairly and responsibly***

8.1 The Board should

(a) Have a remuneration committee which:

- Has at least three members, a majority of who are independent directors; and
- Chaired by an independent director.

And discloses:

- The charter of the committee;
- The members of the committee; and
- The number of times the committee met throughout the period and the individual attendance of the members at those meetings.

(b) If the Company has no 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.

The Company has an established Remuneration, Nomination and Diversity Committee.

This Committee is governed by a formal charter which is disclosed on the Company's website. The charter defines the Committee's function, operation, structure, authority and responsibilities.

The current Remuneration, Nomination and Diversity Committee comprises the following independent non-executive directors:

- **Ross Kestel (Committee Chairman)**
- **Mark Okeby**
- **James Mactier**

Information relating to the Directors of the committee, their skills, experience, expertise and the number of times the committee met throughout the period is contained in the Directors' Report section of the Company's Annual Report.

The Committee on an annual basis normally around July reviews executive remuneration and incentive policies.

The Board, where necessary, consults external consultants and specialists.

8.2 The Company 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 distinguishes the remuneration of non-executive directors from that of executive directors and senior executives.

The Company's Constitution provides that the remuneration of non-executive directors is on a fixed fee basis for time, commitment and responsibility as part of an aggregate remuneration pool approved by shareholders. No incentives are in place for non-executive directors. For information about non-executive director remuneration practice, reference can be made to the audited remuneration report set out in the Directors' Report of the Company's Annual Report.

The Board is responsible for determining the remuneration of any director or senior executive without the participation of the concerned director or executive following consultation with the Remuneration, Nomination and Diversity Committee.

Further details on the Company's remuneration practices with regard to executive directors and senior executives are contained within the Remuneration Report which forms part of the Directors' Report in the 2016 Annual Report. The information provided in the Remuneration Report is audited as required by Section 308(3C) of the Corporations Act 2001.

8.3 The Company if it has an equity based remuneration scheme should:

- (a) Have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and
- (b) Disclose that policy or a summary of it.

The Company's policy on Dealing in Securities prohibits participants from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.

A copy of the Dealing Policy is on the Company's webpage.