# GOLDEN CROSS RESOURCES LTD

**ABN 65 063 075 178**

**304/66 Berry Street**
**North Sydney NSW 2060**
**Phone (02) 9922 1266**
**Fax (02) 9922 1288**

## BOARD CHARTER

### *1. Objective*

The Board is responsible for the overall corporate governance of the Company, including its strategic direction, goals and management framework, as follows:

### *2. Strategy*

a ) Providing leadership on, and approval of, the Company's strategic direction and budgets as developed by management.

b ) Directing, monitoring and assessing the Company's performance against strategic and business plans, and ensuring appropriate resources are available.

c ) Approving and monitoring capital management.

### *3. Risk Management*

a ) Identify the principal risks of the Company's business.

b ) Reviewing and ratifying the Company's systems of internal compliance and control, risk management and legal compliance and ensuring the integrity and effectiveness of those systems. All material contracts and expenditures are subject to approval by the Board.

c ) Approving and monitoring internal and external financial and other reporting, including reporting to shareholders, ASX and other stakeholders.

### *4. Management*

a ) Appointment and removal of the Managing Director (or equivalent) and the Company Secretary.

b ) Monitoring the performance of management, who are responsible for the day to day running of the Company.

### *5. Performance*

a ) Approving criteria for assessing performance of senior executives and monitoring and evaluating the performance of senior executives.

b ) Undertaking an annual performance evaluation of itself that compares the performance of the Board with the requirements of this Charter, sets forth the goals and objectives of the Board for the forthcoming year and effecting any improvements to this Charter considered necessary or desirable.

### *6. Corporate governance*

a ) Ensuring ethical behaviour and compliance with the Company's own governing documents, including the Company's charters and policies.

b ) Evaluating the Company's compliance with corporate governance standards.

### *7. Board Committees*

Establishing an Audit Committee and a Remuneration Committee and adopting Charters setting out the membership, responsibilities and reporting obligations of the committees and evaluating their performance.

### *8. Composition of the Board*

The Company's Constitution requires that the Board consist of between three and fifteen directors. The Chairman should also be a non-executive director. The Board's size has been determined so as to be conducive to timely and efficient decision making.

### *9. Independent Directors*

The independence of Directors will be measured by the guidelines issued by the ASX Corporate Governance Council. [1]

[1]

### *10. Board Meetings*

Meetings are generally held monthly.

### *11. Independent Advice*

Each Director has the right, in connection with their duties and responsibilities as Directors, to seek independent professional advice at the Company's expense, however, prior approval must be sought from the Chairman, which approval will not be unreasonably withheld. All independent non-executive Directors have complete access to information and executives within the Company. Directors have the right to talk to individual executives on any issue and have the right to request their attendances for specific Board agenda items. Directors also have the right to receive any internal document.

### *12. Conflict of Interest*

If any independent Director perceives that they may have a conflict of interest on any issue they must declare it and absent themselves from any discussion on the matter.

[1] Independent, as defined by the ASX Corporate Governance Council. See schedule to this charter.

### *13. Trading in Company Shares*

The Company has in place written Securities Transaction Rules, which are binding on the Company's Directors and employees.

### *14. Terms of Directors*

The Directors must present themselves for re-election according to the Constitution of the Company.

### *15. Other*

Performing such other functions as prescribed by law.

In performing the responsibilities set out above, the Board should act at all times in a manner designed to create and continue to build sustainable value for shareholders and in accordance with the duties and obligations imposed on them by the Company's Constitution and by law.

Amended by the Board of Directors on 25 September 2018

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Ken Hellsten
Chairman

## Schedule

### Relationships Affecting Independent Status, as published by the ASX Corporate Governance Council in its Corporate Governance Principles and Recommendations dated August 2007

When determining the independent status of a director the board should consider whether the director:

1. is a substantial shareholder of the company or an officer of, or otherwise associated directly with, a substantial shareholder of the company;
2. is employed, or has previously been employed, in an executive capacity by the company or another group member, and there has not been a period of at least three years between ceasing such employment and serving on the board;
3. has within the last three years been a principal of a material professional adviser or a material consultant to the company or another group member, or an employee materially associated with the service provided;
4. is a material supplier or customer of the company or other group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;
5. has a material contractual relationship with the company or another group member other than as a director;