

**PEREGRINE GOLD LIMITED**  
**ACN 644 734 921**  
**(Company)**

**CORPORATE GOVERNANCE STATEMENT**

This Corporate Governance Statement is current as at 29 September 2022 and has been approved by the Board of the Company on that date.

This Corporate Governance Statement discloses the extent to which the Company has, as at 29 September 2022 followed the recommendations set by the ASX Corporate Governance Council in its publication Corporate Governance Principles and Recommendations (4<sup>th</sup> edition) (**Recommendations**). The Recommendations are not mandatory, however the Recommendations that have not been followed for any part of the reporting period have been identified and reasons provided for not following them along with what (if any) alternative governance practices were adopted in lieu of the recommendation during that period.

The Company's Corporate Governance Plan is available on the Company's website at <https://peregrinegold.com.au/corporate-governance/>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<b><i>Principle 1: Lay solid foundations for management and oversight</i></b>		
<p><b>Recommendation 1.1</b></p> <p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.</p>	YES	<p>The Company has adopted a Board Charter that sets out the specific roles and responsibilities of the Board, Board Committees and includes a description of those matters expressly reserved to the Board and those delegated to management.</p> <p>The Board Charter sets out the specific responsibilities of the Board, requirements as to the Board's composition, the roles and responsibilities of the Directors and the establishment, operation, and management of Board Committees.</p> <p>A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p><b>Recommendation 1.2</b></p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a Director; and</p> <p>(b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a Director.</p>	YES	<p>The Company has guidelines for the appointment and selection of the Board in its Corporate Governance Plan. The Company's Remuneration and Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure appropriate checks are undertaken before appointing a person, or putting forward to security holders a candidate for election, as a Director.</p> <p>The Company carefully considers the character, experience, education and skillset of potential candidates for appointment to the Board and conducts appropriate background checks to verify the suitability of the candidate, prior to their election. Based on the Company's level of knowledge of the potential candidate, these may include checks as to the person's character, experience, education, and bankruptcy history, but may not include criminal record checks for potential candidates that are well known to the Board. The Company has appropriate procedures in place to ensure that material information relevant to a decision to elect or re-elect a director, is disclosed in the relevant notice of meeting provided to shareholders. Director profiles are also included in the Director's Report of the Company's Annual Report.</p> <p>Directors will be put forward for re-election at the Company's Annual General Meeting in accordance with the Company's Director rotation policy.</p> <p>A copy of the Company's Remuneration and Nomination Committee Charter is available on the Company's website.</p>
<p><b>Recommendation 1.3</b></p> <p>A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.</p>	YES	<p>In addition to being set out in the Board Charter, the roles and responsibilities of Directors are also formalised in the letter of appointment which each Director receives and commits to on their appointment. The letters of appointment specify the term of appointment, time commitment envisaged, expectations in relations to committee work or any other special duties attaching to the</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
		<p>position, reporting lines, remuneration arrangements, disclosure obligations in relation to personal interests, confidentiality obligations, insurance and indemnity entitlements and details of the Company's key governance policies. Each Key Management Personnel ("KMP") enters into a service contract which sets out the material terms of employment, including a description of position and duties, reporting lines, remuneration arrangement and termination rights and entitlements. Contract details of KMP are summarised in the Remuneration Report of the Company's Annual Report.</p> <p>A copy of the Company's Board Charter is available on the Company's website.</p>
<p><b>Recommendation 1.4</b></p> <p>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>The Company Secretary reports directly to the Board through the Chair on Board matters and all Directors have access to the Company Secretary. In accordance with the Company's Constitution, the appointment or removal of the Company Secretary is a matter for the Board as a whole. Details of the Company Secretary's experience and qualifications are included in the Directors' Report of the Company's Annual Report.</p>
<p><b>Recommendation 1.5</b></p> <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose as at the end of each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p>	<p>NO</p>	<p>The Company has not adopted a Diversity Policy, nor has it established measurable objectives for achieving gender diversity for the 2022 year. The Company recognises that a diverse and talented workforce is a competitive advantage and encourages a culture that embraces diversity. However, the Board considers that the Company is not currently of a size to warrant the time and cost of adopting a Diversity Policy and setting measurable objectives for achieving gender diversity. The Board will review its position and may adopt a Diversity Policy and develop measurable objectives when the Company's operations increase.</p> <p>At the date of this Statement, the Company has no female directors, senior executives or employees.</p>

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<p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined “senior executive” for these purposes); or</p> <p>(B) if the entity is a “relevant employer” under the Workplace Gender Equality Act, the entity’s most recent “Gender Equality Indicators”, as defined in and published under that Act.<sup>31</sup></p>		
<p><b>Recommendation 1.6</b></p> <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>	NO	<p>The Company has a Remuneration and Nomination Committee Charter which requires at least annually a review of the Board, individual directors and senior executives with regards to performance &amp; remuneration.</p> <p>The Board has not conducted a formal performance evaluation during the reporting period. The Company is a junior resources company, and the Board believes that a formal performance evaluation is not required at this point in time and that no efficiencies or other benefits would be gained from a formal performance evaluation. The Chairman is responsible for evaluating the Board and informal discussions are undertaken during the course of the year. As the Company grows and develops, it will continue to consider the efficiencies and merits of a more formal performance evaluation of the Board, its committees and individual Directors.</p>
<p><b>Recommendation 1.7</b></p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p>	YES	<p>The Company has a Remuneration and Nomination Committee Charter which requires at least annually a review of the Board, individual directors and senior executives with regards to performance &amp; remuneration.</p> <p>Each year the Board evaluates the performance of its KMP against Key Performance Indicators (“KPIs”) as set by the Board. Details of the</p>

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(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.		process followed will be set out in the Remuneration Report of the Company's Annual Report. For the 2022 year, the Board has undertaken a performance evaluation of its KMP in accordance with that process.
<b>Principle 2: Structure the Board to add value</b>		
<p><b>Recommendation 2.1</b></p> <p>The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, and disclose: <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(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</li> </ul> </li> </ul> <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, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.</p>	YES	<p>The Board has decided not to form a separate Nomination Committee. The Board believes that no efficiencies or other benefits would be gained by establishing a separate Nomination Committee. The Board adopted a Remuneration and Nomination Committee Charter, however the Board as a whole performs the function of the Remuneration and Nomination Committee. The Remuneration and Nomination Committee Charter sets out the processes the Board 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 Board regularly reviews whether it has the appropriate balance of skills, knowledge, and experience suitable for a Company in the junior resources sector. The Remuneration and Nomination Committee Charter is reviewed annually and is available in the Corporate Governance section of the Company's website.</p>

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<p><b>Recommendation 2.2</b></p> <p>A listed entity should have and disclose a Board skill matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.</p>	YES	<p>The Board seeks a mix of skills suitable for a junior resources company. A summary of the key board skills matrix is set out below. Further details regarding the skills and experience of each Director are included in the Directors' Report of the Company's Annual Report.</p> <table border="1" data-bbox="1128 387 2063 528"> <thead> <tr> <th>Director/ Skills</th> <th>Capital Markets</th> <th>Resources Industry</th> <th>Mining/ Geology</th> <th>Finance/ Accounting</th> <th>Listed Company</th> </tr> </thead> <tbody> <tr> <td>Brian Thomas</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>George Merhi</td> <td></td> <td>✓</td> <td>✓</td> <td></td> <td></td> </tr> <tr> <td>Anees Sabet</td> <td></td> <td>✓</td> <td>✓</td> <td></td> <td></td> </tr> </tbody> </table>	Director/ Skills	Capital Markets	Resources Industry	Mining/ Geology	Finance/ Accounting	Listed Company	Brian Thomas	✓	✓	✓	✓	✓	George Merhi		✓	✓			Anees Sabet		✓	✓		
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<p><b>Recommendation 2.3</b></p> <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 of the ASX Corporate Governance Principles and Recommendation (3rd Edition), 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>	YES	<p>The Board has assessed the independence status of its Directors as at 30 June 2022 and has determined the following:</p> <table border="1" data-bbox="1128 620 2063 831"> <thead> <tr> <th>Name</th> <th>Position</th> <th>Independent?</th> <th>Length of Service</th> </tr> </thead> <tbody> <tr> <td>Brian Thomas</td> <td>Chairman and Non-Executive Director</td> <td>Yes</td> <td>4.50 months</td> </tr> <tr> <td>George Merhi</td> <td>Technical Director</td> <td>No</td> <td>1.28 years</td> </tr> <tr> <td>Anees Sabet</td> <td>Non-Executive Director</td> <td>No</td> <td>6.25 months</td> </tr> </tbody> </table> <p>Mr Brian Thomas, appointed during the period, is considered to be independent.</p> <p>Mr Anees Sabet is a director and shareholder of African Mango Pty Ltd which holds a significant interest in the Company of approx. 8.1%. The Board considers that this is material and impacts Mr Sabet's ability to maintain independence.</p> <p>Further details regarding the Directors are included in the Directors' Report of the Company's Annual Report.</p>	Name	Position	Independent?	Length of Service	Brian Thomas	Chairman and Non-Executive Director	Yes	4.50 months	George Merhi	Technical Director	No	1.28 years	Anees Sabet	Non-Executive Director	No	6.25 months								
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Anees Sabet	Non-Executive Director	No	6.25 months																							
<p><b>Recommendation 2.4</b></p> <p>A majority of the Board of a listed entity should be independent Directors.</p>	NO	<p>The Board does not comprise a majority of independent Directors, with only the Chair, Mr Brian Thomas considered independent.</p>																								

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<p><b>Recommendation 2.5</b></p> <p>The Chair of the Board of a listed entity should be an independent Director and, in particular, should not be the same person as the CEO of the entity.</p>	YES	<p>The Board Charter provides that, where practical, the Chair of the Board should be an independent Director and should not be the CEO/Managing Director.</p> <p>The Chair of the Company is an independent non-executive Director Mr Brian Thomas, who is not and has not been the CEO or Managing Director.</p>
<p><b>Recommendation 2.6</b></p> <p>A listed entity should have a program for inducting new Directors and providing appropriate professional development opportunities for continuing Directors to develop and maintain the skills and knowledge needed to perform their role as a Director effectively.</p>	NO	<p>The Company's Remuneration and Nomination Committee Charter outlines the Nomination Committee (or, in its absence, the Board) is responsible for the approval and review of induction procedures for Directors to ensure that they can effectively discharge their responsibilities.</p> <p>The Board does not have a formal program for inducting new Directors and providing appropriate professional development opportunities. The Board has been structured such that its composition and size will enable it to effectively discharge its responsibilities and duties. Each Director has been appointed because they already possess the relevant industry experience and specific expertise relevant to the Company's business and level of operations and given the activities of the Company and their own experience do not require the Company, given its size, to provide professional development opportunities. However, each new Director receives and commits to a letter of appointment which includes details of the Company's key policies and processes and continuing professional development is expected of all Directors. Directors are also entitled to seek independent professional advice at the expense of the Company (subject to approval) as may be reasonably required to assist them to carry out their duties as a Director.</p>
<p><b>Principle 3: Act ethically and responsibly</b></p>		
<p><b>Recommendation 3.1</b></p>		<p>The Board has established a Code of Conduct for its Directors, executives and employees, a copy of which is available in the</p>

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A listed entity should articulate and disclose its values.	YES	Corporate Governance section of the Company's website. The Code of Conduct articulates its values and is provided to all employees as part of the recruitment process. The Code of Conduct forms the foundation for the behaviour expectations that the Company has for its Directors, senior executives, employees and contract personnel.
<p><b>Recommendation 3.2</b></p> <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>	YES	<p>The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees.</p> <p>The Company's Corporate Code of Conduct which forms part of the Company's Corporate Governance Plan is available on the Company's website.</p>
<p><b>Recommendation 3.3</b></p> <p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	YES	The Company has adopted a Whistleblower Policy intended to support and protect persons who speak up about any unlawful, unethical or irresponsible behaviour within the organisation, a copy of which is available in the Corporate Governance section of the Company's website, <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a> . The Board are informed of material incidents reported under the Company's Whistleblower Policy.
<p><b>Recommendation 3.4</b></p> <p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy</p>	YES	The Company has adopted an Anti-Bribery and Corruption (ABC) Policy which links to the Code of Conduct by which the Company expects its operations and business dealings to be managed, a copy of which is available in the Corporate Governance section of the Company's website, <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a> . The ABC Policy prohibits the giving of bribes or other improper payments and specifies the controls around the giving of donations and the acceptance of gifts or hospitality by officers of the Company. The Board is informed of any material breaches of the ABC Policy.
<b>Principle 4: Safeguard integrity in financial reporting</b>		
<b>Recommendation 4.1</b>		The Board has decided not to form a separate Audit Committee. The Board believes that no efficiencies or other benefits would be gained



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<p>The Board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director, who is not the chair of the Board,</li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the relevant qualifications and experience of the members of the committee; and</li> <li>(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</li> </ul> <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 financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>YES</p>	<p>by establishing a separate Audit Committee. The Board has adopted an Audit Committee Charter, however the Board as a whole performs the function of the Audit Committee. The Company:</p> <p>(a) has relatively simple operations and currently only undertakes mineral exploration and development activities;</p> <p>(b) has relatively simple financial affairs with limited complexity and quantum; and</p> <p>(c) has a relatively small market capitalisation and economic value.</p> <p>As a result, the Board as a whole considers that it is more efficient and effective for the corporate reporting process to not have an Audit Committee at this stage. The Board monitors this position as the Company's circumstances change. The Board as a whole determines when to seek the appointment or removal of the external auditor, and subject to any statutory requirements, the Board will also seek rotation of the audit partner on an as required basis. The Board has adopted an Audit Committee Charter, however and the Board as a whole performs the function of the Audit Committee. Further details on the integrity measures implemented for the corporate reporting function are provided in the Audit Committee Charter which is available in the Corporate Governance section of the Company's website at <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a>.</p>
<p><b>Recommendation 4.2</b></p> <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 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</p>	<p>YES</p>	<p>The Company's Audit and Risk Committee Charter requires the CEO and CFO (or, if none, the person(s) fulfilling those functions) to provide a sign off on these terms.</p> <p>The Company intends to obtain such sign off on its financial accounts.</p>

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the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.		
<p><b>Recommendation 4.3</b></p> <p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	YES	The Company has an effective system of internal control and multiple review and approval stages which it applies to public documents that are not reviewed or audited by its external auditor. The Company Secretary reviews and circulates all documents to the Board for their review and approval.
<b>Principle 5: Make timely and balanced disclosure</b>		
<p><b>Recommendation 5.1</b></p> <p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	YES	<p>The Continuous Disclosure Policy provides details of the Company's disclosure policy to ensure compliance with obligations under ASX Listing Rules and other relevant legislation.</p> <p>The Corporate Governance Plan, which incorporates the Continuous Disclosure Policy, is available on the Company website.</p>
<p><b>Recommendation 5.2</b></p> <p>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	YES	The Company ensures that Directors are provided with a copy of all material market releases promptly after lodgement.
<p><b>Recommendation 5.3</b></p> <p>A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	YES	The Company ensures that any new substantive investor or analyst presentation is released on the ASX Markets Announcements Platform ahead of the presentation.
<b>Principle 6: Respect the rights of security holders</b>		
<p><b>Recommendation 6.1</b></p>	YES	The Company keeps investors informed of its corporate governance, financial performance and prospects via its website. Investors can access copies of all announcements to the ASX, notices of meetings,

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A listed entity should provide information about itself and its governance to investors via its website.		annual reports and financial statements, investor presentations via the 'Investors' tab and can access general information regarding the Company and the structure of its business under the 'Projects' tab on the Company's website, <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a> . Investors can access information about the Company's corporate governance practices via the 'Corporate Governance' tab on the Company's website, where all relevant corporate governance information can be accessed.
<p><b>Recommendation 6.2</b></p> <p>A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	YES	The Company has an investor relations program that is commensurate with the size of the Company and its level of operations. This program involves actively engaging with interested brokers and investors and meeting with interested brokers and investors upon request. The Company always responds to enquiries received from brokers and investors from time to time. In addition, access to Directors and KMP is provided at the Company's Annual General Meeting of Shareholders, and Shareholders are always given the opportunity to ask questions of Directors and management, either during or after meetings. Any presentations prepared by the Company are posted on the Company's website ( <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a> ), which also provides the opportunity for interested parties to join the mailing list to receive regular updates from the Company.
<p><b>Recommendation 6.3</b></p> <p>A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</p>	YES	The Board encourages participation of Shareholders at its meetings of shareholders and Shareholders are provided with all notices of meeting prior to meetings, which are set at times and places to promote maximum attendance by Shareholders. Shareholders are always given the opportunity to ask questions of Directors and management, either during or after meetings. In addition, the Company's auditor is also made available for questions at the Company's Annual General Meeting of Shareholders ("AGM").
<p><b>Recommendation 6.4</b></p>	YES	The Company has adopted the process required by ASX Guidance Note 35 which stipulates that all Listing Rule resolutions be decided by

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A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands		poll. The Company has extended the conduct of a poll to all resolutions proposed at shareholder meetings.
<p><b>Recommendation 6.5</b></p> <p>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>	YES	<p>The Company welcomes electronic communication from its Shareholders via its publicised email address (info@peregrinegold.com.au) and the Company's website (www.peregrinegold.com.au) provides the opportunity for interested parties to join the mailing list to receive regular electronic updates from the Company. The Company's share registry also engages with Shareholders electronically and makes available a range of relevant forms on its website. Shareholders can register with the share registry to access their personal information and shareholdings via the internet.</p>
<b>Principle 7: Recognise and manage risk</b>		
<p><b>Recommendation 7.1</b></p> <p>The Board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director,</li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual</li> </ul>	YES	<p>The Board has decided not to form a separate Risk Committee. Due to the size and development phase of the Company, the Board believes that no efficiencies or other benefits would be gained by establishing a separate Risk Committee. The Board as a whole is ultimately responsible for identifying the principal risks of the Company's business and ensuring the implementation of appropriate systems to manage those risks. For further details of the responsibilities of the Board, the Chief Executive Officer, the Chief Risk Officer, and other management in the evaluation and continual improvement of the Company's risk management and internal control processes, refer to the Company's Risk Management Policy, which is available in the Corporate Governance section of the Company's website, <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a>.</p> <p>As the Company's operations evolve, the Board will reconsider the appropriateness of forming a separate risk management committee.</p>

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<p>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 process it employs for overseeing the entity's risk management framework.</p>		
<p><b>Recommendation 7.2</b></p> <p>The Board or a committee of the Board should:</p> <p>(a) review the entity's risk management framework with management 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>	YES	<p>On at least an annual basis, the Board reviews its material business risks and how its material business risks are being managed. For the current year, management has provided to the Board the Company's Risk Register summarising the significance of each risk as well as actions taken by management to mitigate the risks. Management also provided to the Board a report on the effectiveness of the Company's management of its material business risks throughout the current year.</p>
<p><b>Recommendation 7.3</b></p> <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>	YES	<p>The Company did not have an internal audit function for the past financial year given the stage and size of the Company's operations being an unlisted company.</p> <p>The Board as a whole oversees the effectiveness of risk management and internal control processes. Refer to the Company's Risk Management Policy for responsibilities of the Board, the Chief Executive Officer, the Chief Risk Officer, and other management in the evaluation and continual improvement of the Company's risk management and internal control processes. A copy of the Risk Management Policy is available in the Corporate Governance section of the Company's website, <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a>.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p><b>Recommendation 7.4</b></p> <p>A listed entity should disclose whether it has any material exposure to environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p>As discussed above, the Company identifies and manages material exposures to economic, environmental and social sustainability risks in a manner consistent with its Risk Management Policy, which is available in the Corporate Governance section of the Company's website, <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a>. The material risks faced by the Company that could have an effect on the Company's future prospects, include: (a) availability of further funding; (b) exploration and development risks; (c) fluctuations in commodity prices; (d) sovereign risks; (e) Government regulations risks; and (f) global financial conditions.</p> <p>Further details of these risks and how the Company manages or intends to manage these risks are set out in the Directors' Report of the Company's Annual Report.</p>
<b>Principle 8: Remunerate fairly and responsibly</b>		
<p><b>Recommendation 8.1</b></p> <p>The Board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> <li>(i) has at least three members, a majority of whom are independent Directors; and</li> <li>(ii) is chaired by an independent Director,</li> </ul> <p>and disclose:</p> <ul style="list-style-type: none"> <li>(iii) the charter of the committee;</li> <li>(iv) the members of the committee; and</li> <li>(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</li> </ul>	YES	<p>The Company has adopted a Remuneration and Nomination Committee Charter, which sets out the remuneration framework and has an objective of ensuring reward for performance is competitive and appropriate to the results delivered. The Company seeks to align executive reward with the creation of value for shareholders.</p> <p>The Company has not established a separate Remuneration Committee. In view of the size and resources available to the Company, the Board believes that no efficiencies or other benefits would be gained by establishing a separate Remuneration Committee, and in the absence of a Remuneration Committee, the Board as a whole performs the function of the Remuneration and Nomination Committee. The Remuneration and Nomination Committee Charter sets out the processes the Board employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
(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.		and not excessive. The Remuneration and Nomination Committee Charter is reviewed annually and is available in the Corporate Governance section of the Company's website <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a> .
<p><b>Recommendation 8.2</b></p> <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>	YES	<p>The Remuneration Committee Charter provides that the Remuneration Committee, is responsible for establishing the policies and practices of the Company regarding the remuneration of directors and other senior executives and reviewing all components of the remuneration framework, advising the Board on the composition of the Board and its committees, reviewing the performance of the Board, its committees and the individual directors, ensuring the proper succession plans are in place and advising the Board in respect of the effectiveness of its corporate governance policies and developments in corporate governance.</p> <p>The Company seeks to attract and retain high performing Directors and Executives with appropriate skills, qualifications and experience to add value to the Company and fulfil the roles and responsibilities required. It reviews requirements of additional capabilities at least annually. Executive remuneration is to reflect performance and, accordingly, remuneration is structured with a fixed component and performance-based remuneration component. Non-Executive Directors are paid fixed fees for their services in accordance with the Company's Constitution. Fees paid are composite fee (covering all Board and Committee responsibilities) and any contributions by the Company to a fund for the purposes of superannuation benefits for a Director. No other retirement benefit schemes are in place in respect to Non-Executive Directors.</p> <p>Further details regarding the remuneration of the Executive and Non-Executive Directors are set in the Remuneration Report within the Annual Report.</p>

RECOMMENDATIONS (4TH EDITION)	COMPLY	EXPLANATION
<p><b>Recommendation 8.3</b></p> <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>YES</p>	<p>The Company's Directors and Executives must not enter into any hedge arrangement in relation to any performance rights they may be granted or otherwise entitled to under an incentive scheme or plan, prior to exercising those rights or, once exercised, while the securities are subject to a transfer restriction. Further details regarding the Company's hedging policy are set out in the Company's Securities Trading Policy which is available in the Corporate Governance section of the Company's website, <a href="http://www.peregrinegold.com.au">www.peregrinegold.com.au</a>.</p>