Rules 4.7.3 and 4.10.3[1]

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Dart Mining NL

ABN/ARBN

119 904 880

Financial year ended

30 June 2019

Our corporate governance statement[2] for the above period above can be found at:[3]

☐ these pages of our annual report: _____

☑ this URL on our website:
http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx

☑ The Corporate Governance Statement is accurate and up to date as at 30 September 2019 and has been approved by the board.

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

Date here: 30 September 2019

Sign here: _____
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.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		**We have followed the recommendation in full for the whole of the period above. We have disclosed …**	**We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …**
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	… the fact that we follow this recommendation: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here* … 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): ☑ On Pages 1 & 2 of our Corporate Governance Statement (CGS), this may be accessed at: http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ 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: ☑ in our Corporate Governance Statement **OR** ☐ at this location:	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ 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: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

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 …
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: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.5	A listed entity 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 entity'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 entity's diversity policy and its progress towards achieving them and either: (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 (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.	… the fact that we have a diversity policy that complies with paragraph (a): ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here* … and a copy of our diversity policy or a summary of it: ☑ at this location: http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx … 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: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here* … and the information referred to in paragraphs (c)(1) or (2): ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**We have followed the recommendation in full for the whole of the period above. We have disclosed …**	**We have <u>NOT</u> followed the recommendation in full for the whole of the period above. We have disclosed …**
1.6	A listed entity 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 evaluation process referred to in paragraph (a): ☑ in our Corporate Governance Statement **<u>OR</u>** ☐ at this location: _____ *Insert location here* … and the information referred to in paragraph (b): ☑ in our Corporate Governance Statement **<u>OR</u>** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.7	A listed entity 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 evaluation process referred to in paragraph (a): ☑ in our Corporate Governance Statement **<u>OR</u>** ☐ at this location: _____ *Insert location here* … and the information referred to in paragraph (b): ☑ in our Corporate Governance Statement **<u>OR</u>** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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** (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.	[If the entity complies with paragraph (a):] … the fact that we have a nomination committee that complies with paragraphs (1) and (2): ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here* … and a copy of the charter of the committee: ☑ at this location: www.dartmining.com.au/sustainability/corporate-policies-charters.aspx … and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement **OR** ☑ at this location: Please refer to page 5 of the Dart Mining 2019 Financial Report. https://www.dartmining.com.au/investors/announcements.aspx [If the entity complies with paragraph (b):] … 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: ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☑ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	… our board skills matrix: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
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: ☐ in our Corporate Governance Statement **OR** ☑ at this location: Please refer to page 4 of the Dart Mining 2019 Financial Report which can be found in the following location: https://www.dartmining.com.au/investors/announcements.aspx … where applicable, the information referred to in paragraph (b): ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here* … the length of service of each director: ☐ in our Corporate Governance Statement **OR** ☑ at this location: Please refer to page 4 of the Dart Mining 2019 Financial Report which can be found in the following location: http://www.dartmining.com.au/investors/announcements.aspx	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed …	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed …
2.4	A majority of the board of a listed entity should be independent directors.	… the fact that we follow this recommendation: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☑ an explanation why that is so in our Corporate Governance Statement **OR** ☐ 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: ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☑ an explanation why that is so in our Corporate Governance Statement **OR** ☐ 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: ☑ in our Corporate Governance Statement **OR** ☐ at this location:	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ 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: ☐ in our Corporate Governance Statement **OR** ☑ at this location: Please refer to the Board Charter which contains the Code of Conduct: http://www.dartmining.com.au/our-company/corporate-governance/	☐ an explanation why that is so in our Corporate Governance Statement

PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (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** (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.	[If the entity complies with paragraph (a):] ... the fact that we have an audit committee that complies with paragraphs (1) and (2): ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here* ... and a copy of the charter of the committee: ☑ at this location: http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement **OR** ☑ at this location: Please refer to pages 4 and 5 of the Dart Mining 2019 Financial Report which can be found in the following location: http://www.dartmining.com.au/investors/announcements.aspx [If the entity complies with paragraph (b):] ... 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: ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☑ an explanation why that is so in our Corporate Governance Statement Please refer to page 5 of Corporate Governance Statement at the following location: http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx

4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	… the fact that we follow this recommendation: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement
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.	… the fact that we follow this recommendation: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ 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.	… our continuous disclosure compliance policy or a summary of it: ☐ in our Corporate Governance Statement **OR** ☑ Please refer to Board Charter at the following location: http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx	☐ 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.	… information about us and our governance on our website: ☑ at this location: http://www.dartmining.com.au/sustainability.aspx http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx	☐ 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.	… the fact that we follow this recommendation: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ 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.	… our policies and processes for facilitating and encouraging participation at meetings of security holders: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ 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.	… the fact that we follow this recommendation: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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**	[If the entity complies with paragraph (a):] … the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2): ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here* … and a copy of the charter of the committee: ☑ Please refer to the Audit and Risk Committee Charter at the following location: http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx… ☐ in our Corporate Governance Statement **OR** ☑ at this location: Please refer to page 4 of the Dart Mining 2018 Financial Report which can be found in the following location: http://www.dartmining.com.au/investors/announcements.aspx	☑ an explanation why that is so in our Corporate Governance Statement Please refer to page 5 of Corporate Governance Statement at the following location: http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx

	(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.	[If the entity complies with paragraph (b):] ... 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: ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	
7.2	The board or a committee of the board should: (a) review the entity'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 taken place.	... the fact that we follow this recommendation: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement
7.3	A listed entity 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.	[If the entity complies with paragraph (a):] ... how our internal audit function is structured and what role it performs: ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here* [If the entity complies with paragraph (b):] ... 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: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement
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.	... 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: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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** (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.	[If the entity complies with paragraph (a):] ... the fact that we have a remuneration committee that complies with paragraphs (1) and (2): ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here* ... and a copy of the charter of the committee: ☑ at this location: http://www.dartmining.com.au/sustainability/corporate-policies-charters.aspx ... and the information referred to in paragraphs (4) and (5): ☐ in our Corporate Governance Statement **OR** ☑ at this location: Please refer to page 5 of the Dart Mining 2019 Financial Report which can be found in the following location: http://www.dartmining.com.au/investors/announcements.aspx [If the entity complies with paragraph (b):] ... 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: ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☑ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives: ☑ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

8.3	A listed entity which 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.	… our policy on this issue or a summary of it: ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☑ an explanation why that is so in our Corporate Governance Statement **OR** We do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	… the information referred to in paragraphs (a) and (b): ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	… the terms governing our remuneration as manager of the entity: ☐ in our Corporate Governance Statement **OR** ☐ at this location: _____ *Insert location here*	☐ an explanation why that is so in our Corporate Governance Statement

Corporate Governance Statement

Dart Mining NL, ABN: 84 119 904 880 (Company)

This statement summaries the corporate governance policies and procedures adopted by the Dart Mining Board of Directors ("Board") and discloses the extent to which the Company has followed the ASX Corporate Governance Council's Corporate Governance Principals and Recommendations (3rd Edition)("ASX Principles") during and since the reporting period. The Board aims to ensure the Company operates with a corporate governance framework and culture that is relevant, practical and cost effective for the current size and stage of development of the business.

Principle 1: Lay solid foundations for management and oversight

1.1 Roles and Responsibilities of Board and Management

The relationship between the Board and senior management is critical to the group's long term success. The Board acts in the best interests of the Company as a whole and is accountable to shareholders for the overall direction, management and corporate governance of the Company and the Group.

Responsibilities of the Board

The responsibilities of the Board include oversight, accountability and approval of:

(a) Strategic Issues
- Approving management's corporate strategy and performance objectives;
- Providing strategic advice to management;
- Monitoring performance and implementation of strategy and ensuring appropriate resources are available.

(b) Shareholding items
- Issuing shares, options or conditional rights;
- Determining the amount of dividend.

(c) Financial items
- Approving and monitoring financial and other reporting;
- Approving and monitoring the progress of major capital expenditure, capital management, acquisitions and divestitures;
- Reporting to shareholders.

(d) Risk and control
- Overseeing groups control and accountability system;
- Reviewing and ratifying systems of risk management, internal compliance and control, and legal compliance to ensure appropriate compliance frameworks are in place.

(e) Board and senior management
- Appointment, performance assessment and, if necessary, removal of Chief Executive Officer ("CEO");
- Ratifying appointment and, where appropriate, removal of Chief Financial Officer ("CFO") and Company Secretary;
- Ratifying other senior executive appointments, organisational changes and senior management remuneration policies and practices;
- Approving succession plans for management;
- Monitoring performance of the Board both collectively and individually;
- Recommending directors for nomination and removal.

(f) Other Board responsibilities
- Monitoring and ensuring compliance with best practice corporate governance requirements;
- Approving board committee charters.

Further details are outlined in the Board Charter which can be found at the Company's website, www.dartmining.com.au

Responsibilities of the Managing Director or CEO

Responsibility for day to day management and administration of the Group is delegated by the Board to the Managing Director or CEO. The Managing Director or CEO manages the Group in accordance with the strategy, plans and policies approved by the Board.

1.2 Director appointment and election

The Board undertakes appropriate checks before appointing any new candidates as directors, which include review by the Nomination Committee and appropriate reference checking. All material information regarding any director proposed for re-election will be included in the Explanatory Information to the relevant Notice of Meeting.

1.3 Written Agreements with Directors and Senior Executives

New directors receive a letter of appointment which outlines the key terms and conditions of their appointment. Senior executives and all employees are required to sign employment agreements, which set out the key terms of their employment.

1.4 Responsibilities of the Company Secretary

The Company Secretary is responsible for providing administrative support to the Board and its Committees. The Company Secretary is accountable directly to the Board, through the Chair, on all matters relating to proper functioning of the Board.

1.5 Diversity Policy

The Company recognises the value contributed to the organisation by employing people with varying skills, cultural backgrounds, ethnicity and experience. The Company believes its diverse workforce is the key to continued growth and improved productivity and performance. The Company actively values and embraces diversity of its employees and is committed to creating an inclusive workplace where everyone is treated equally and fairly, and where discrimination, harassment and inequality are not tolerated. While the Company is committed to fostering diversity at all levels, gender diversity continues to be a priority for the group.

Accordingly, the Board has developed the following objectives regarding gender diversity and aims to achieve these objectives as Director and senior executive positions become vacant and appropriately qualified candidates become available:

- achieve a diverse and skilled workforce, leading to continuous improvement in the achievement of its corporate goals;
- the development of clear criteria on behavioural expectations in relation to promoting diversity;
- create a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives;
- ensure that personnel responsible for recruitment take into account diversity issues when considering vacancies; and
- create awareness in all employees of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity.

It is noted that Dart Mining continues to work towards gender diversity, due to the low overall number of staff, a change of a few employees can have significant impact on the Company's performance in respect of its measurable diversity objectives both positively and negatively.

The table below outlines gender diversity within Dart Mining for 2019 and 2018:

	Whole organisation		Senior Executive		Board	
	2019	2018	2019	2018	2019	2018
Total	8	6	1	1	3	3
Female	2	1	-	-	-	-
% Female	25%	17%	0%	0%	0%	0%

1.6 Board, committee and director performance

The Board follows an informal process of self-assessment of its performance, and the performance of its committees.

During the reporting period, the Board has undertaken an assessment of individual Directors performance via informal discussions between each Director and the Chairman.

1.7 CEO and senior executive performance

The Company has a performance management program which includes annual assessments of performance in July/August each year. For further detail please see Remuneration Report of the Annual Financial Report.

Principle 2: Structure the Board to add value

2.1 Nomination committee

The Board has a nomination committee which is composed of three directors, of which the majority are independent. The committee is chaired by an independent director.

At the date of this report the committee consisted of the following members:

Mr J Chirnside (Managing Director)

Mr L Robinson (Non-executive and independent Director & Chairman of the Nomination Committee)

Dr D Clarke (Non-executive and independent Director)

Details of these directors' attendance at committee meetings are set out in the Directors' Report of the Annual Financial Report.

A charter for the Remuneration and Nomination Committee can be found at www.dartmining.com.au

2.2 Board skills

The Board seeks to achieve a mix of skills and diversity that it enables it to most effectively carry out its functions and responsibilities. It is intended that the composition of the Board be balanced, with Directors possessing an appropriate mix of skills, experience, expertise, qualifications and contacts relevant to Dart's business. The Board Charter and the Remuneration & Nomination Committee Charter outline in more detail the procedure for the selection and appointment of new directors.

2.3 Board members

Details of the members of the Board, their experience, qualifications, term of office and independence status are set out in the Directors' Report under the section titled "Information on Directors" of the Annual Financial Report.

2.4 Directors' independence

An independent director must be independent of management, be free of any business or other relationship and otherwise meet the criteria for independence set out in the ASX Principles.

Independent directors do not form a majority of the Board. The Board considers it important to have a majority of independent directors. Due to the limited resources available within the company, the company has been unable to meet with this principle, it is the board's intention to address these issues as the resources become available.

The Board assesses the independence of directors as and when required.

2.5 Independent Chairman

The current Chairman, Mr Chirnside, is an executive director. Mr Chirnside was appointed 18 June 2015.

In accordance with current practice, the Board Charter requires the role of Chairman and CEO to be separate.

Due to the limited resources available within the company, the company has been unable to meet with these principles, it is the board's intention to address these issues as the resources become available.

2.6 Director induction and professional development

The Nomination Committee oversees, reviews and makes recommendations to the Board in relation to induction and development of non-executive directors, to ensure they develop and maintain the skills and knowledge needed to perform their roles as directors effectively.

The Company has a program for the induction of new directors which includes briefings with the CEO, Company Secretary, Senior Management and industry experts, site visits and provision of appropriate Company documentation.

The Board receives regular updates provided by the Company's legal advisors to assist with keeping current with relevant legal and industry developments.

Principle 3: Promote ethical and responsible decision making

3.1 Code of Conduct

The directors are committed to making positive economic, social and environmental contributions, while complying with all applicable laws and regulations and acting in a manner that is consistent with the principals of honesty, integrity, fairness and respect. The Company has established a Code of Conduct to establish clear standards against which to guide decision making and hold itself accountable. The Code provides a set of guiding principles covering employment practices, responsibility to shareholders and financial markets, equal opportunity, harassment and bullying, conflicts of interest, use of Company resources and disclosure of confidential information. The Code of Conduct is available on the Company's website at www.dartmining.com.au

Principle 4: Safeguard integrity in financial reporting

4.1 Audit and Risk Committee

The Board has established an Audit and Risk Committee comprising one executive director and two non-executive directors. At the date of this report the Committee consisted of the following members:

Mr J Chirnside (Managing Director)

Mr L Robinson (Non-executive and independent Director & Chairman of the Audit and Risk Committee)

Dr D Clarke (Non-executive and independent Director)

Details of these directors' qualifications and attendance at committee meetings are set out in the Directors' Report in the Annual Financial Report.

The Company's Audit and Risk Management Committee consists of a majority of Non-executive Directors. The Directors allocated Committee positions according to the skill sets available and to balance the expected work load among themselves. It was decided that at least one Non-executive Directors would sit on each Board.

The charter of the Committee can be found on the Company's website at www.dartmining.com.au

4.2 CEO and CFO Declarations for financial statements

Prior to approval of the Company's financial statements for the half or full year by the Board, the CEO and CFO provide 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.

4.3 External auditors

The external auditor, Morrows Audit Pty Ltd, attends each AGM and is available to answer questions from shareholders relevant to the audit.

Principle 5: Make timely and balanced disclosure

5.1 Continuous disclosure

The Company has a market disclosure protocol to ensure compliance with ASX Listing Rules and has a vetting and authorisation process designed to ensure announcements are factual, complete and balanced.

A copy of this policy is available on the Company's website at www.dartmining.com.au

Principle 6: Respect the rights of shareholders

6.1 Information on website

The Company provides information about itself and its corporate governance to its shareholders and members of the public on its website at www.dartmining.com.au

6.2 Communication with shareholders

The Board has approved a Shareholder Communication Policy to ensure that shareholders and the wider community are informed of all major developments affecting the Company in a timely and effective manner. Including its disclosure obligations under the ASX Listing Rules, the Company communicates with its shareholders in a number of ways, comprising:

- annual and half-yearly reports;
- announcements on the Company's website;
- market briefings; and
- presentations at general meetings.

In addition to ensuring all Company information is available on the Company's website soon after receiving confirmation by the ASX of the receipt of the announcement, the Company will send to each shareholder or member of the public, who has requested, either by post or email, a copy of the release.

6.3 Participation at shareholder meetings

The Company holds its Annual General Meeting (AGM) in November each year in Melbourne. The Notice of Meeting and related Explanatory Notes are distributed to shareholders in accordance with the requirements of the Corporations Act, and simultaneously posted to the ASX. The AGM provides the Company the opportunity to communicate with shareholders through the CEO & Chairman's presentation/address.

Shareholders are given the opportunity at the AGM to ask general questions about the management of the Company, as well as ask questions about particular agenda items. Shareholders who are unable to attend the meeting in person may submit written questions together with their proxy form.

6.4 Electronic communication

Shareholders are encouraged to receive shareholder material electronically, which can be established by registering on the Company website or to certain information via the Company's share registry, Computershare.

Shareholders are also able to contact the Company via the general contact email address info@dartmining.com, and where appropriate a response will be provided.

Principle 7: Recognise and manage risk

7.1 Audit and risk committee

The Board has established an Audit and Risk Committee consisting of one executive director and two non-executive directors. Details regarding composition, meetings and charter are set out in section 4.1 of this Corporate Governance Statement.

7.2 Risk management framework

The Board considers risk management fundamental to maintaining efficient and effective operations and generating and protecting shareholder value. The management and oversight of risk is an ongoing process integral to the management and corporate governance of the Company's business.

The Board, through its Audit and Risk Committee, is responsible for ensuring there are adequate policies in relation to risk management, compliance and internal controls. The Company has established a risk management system which aligns with the vision, strategy, processes, technology and governance and provides for:

- appropriate levels of risk taking and acceptance;
- an effective system for management of risk across the Company;
- informed and effective strategy setting, decision making, planning and performance oversight; and
- reliable and efficient execution of operations, programs and projects.

The Company has a Risk Management Policy, a summary of which is available on the Company's website, which sets out the objectives and key principals of risk management, along with responsibilities and authorities of the Board, the Audit and Risk Committee, the CEO, CFO, Executive Management and management. The Company has adopted a risk management strategy that aims to identify and minimise the potential for loss, while also maximising strategic opportunities for growth and development. The Board sets risk appetite and tolerance levels for the Company and reviews this and the risk management framework each reporting period in order to satisfy itself that it continues to be sound.

During the reporting period CEO has reported to the Audit and Risk Committee as to the effectiveness of the group's management of its material business risks and the effectiveness of the risk management framework.

7.3 Internal audit function

With regard to the Company's size, the Board does not deem it necessary to have an internal audit function. As outlined in section 7.2 the Company has a comprehensive system of risk management and undertakes regular reviews of its effectiveness and where necessary utilises the resources of an external risk consultant.

7.4 Sustainability risks and management

The Company does not have any material exposure to environmental or social sustainability risks. The Company's key economic risks are outlined in the Annual Financial Report in the directors' report under the heading 'Material Business Risks'. In addition to risk management strategies outlined in section 7.1 and 7.2, the Company utilises risk mitigation strategies including employing qualified and specialised consultants and advisors, as and when required, and holding a comprehensive insurance program.

Principle 8: Remunerate fairly and responsibly

8.1 Remuneration committee

The Board has a Remuneration and Nomination committee which is composed of three directors, of which the majority are not independent, and is chaired by a non-independent director. The Board considers that due to the small number of directors on the Board and limited resources available within the company, the company has been unable to meet with this principle, it is the board's intention to address these issues as the resources become available.

At the date of this report the committee consisted of the following members:

Mr J Chirnside (Managing Director)

Mr L Robinson (Non-executive and independent Director & Chairman of the Remuneration and Nomination Committee)

Dr R Simpson (Non-executive and independent Director)

Details of these directors' attendance at committee meetings are set out in the Directors' Report of the Annual Financial Report.

A charter for the Remuneration and Nomination Committee can be found at www.dartmining.com.au

The Company has a remuneration framework to ensure an executive's total remuneration is set at an appropriate level. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the AGM.

Further information on remuneration is set out in the Remuneration Report of the Annual Financial Report.

8.2 Executive and non-executive remuneration policies

Non-executive directors are remunerated at market rates for comparable companies for time, commitment, and responsibilities. The Board as a whole determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties, and accountability. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the AGM.

Each executive has a formal service agreement, which includes a position description and sets out duties, rights and responsibilities as well as entitlement on termination. The Company has policies which apply to base salaries, short-term incentives and long-term incentives. Further information on remuneration is set out in the Remuneration Report of the Annual Financial Report.

8.3 Hedging of equity incentive schemes

Dart Mining prohibits Key Management Personnel from entering into transactions in associated products which operate to limit the economic risk of security holdings in Dart Mining over unvested entitlements or entitlements which have vested but remain subject to a holding lock. A copy of the Share Trading Policy can be found on the Company's website at www.dartmining.com.au

The Corporate Governance Statement was approved by the Board of directors on 30 September 2019.