



## Corporate Governance Statement

Thomson Resources Limited  
ACN 138 358 728 (**Company**)

The Board of the Company is committed to principles of best practice in corporate governance and is responsible for ensuring the existence of an effective corporate governance environment to safeguard the interests of the Company, its shareholders and other stakeholders.

This statement sets out the Company's current compliance with the third edition of the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, 2014 (Principles or Recommendations)*. The Principles are not prescriptive regarding the conduct of ASX listed companies. Rather, an ASX listed company is required to disclose the reasons why it is not complying fully with its obligations under the Principles. To the extent that they are relevant, the Company has adopted the Principles.

The Board considers that the Company generally complies with the Principles and, where the Company does not comply, this is primarily due to the current relative size of the Company and scale of its current operations. Comments on compliance and departures are set out below.

ASX Corporate Governance Principle/Recommendation	Comply	Particulars of Compliance and If Not Why Not
<b>Principle 1- Lay solid foundations for management and oversight</b>		
<b>Recommendation 1.1:</b> A listed entity should disclose:  (a) the respective roles and responsibilities of its board and management; and	<b>Yes</b>	The Board Charter sets out the role and responsibilities of the Board and the Executive Chairman. The Board Charter also explains the relationship between the Board and management.

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(b) those matters expressly reserved to the board and those delegated to management.		A copy of the Board Charter is available on the Company's website at <a href="https://www.thomsonresources.com.au/company-profile/corporate-governance">https://www.thomsonresources.com.au/company-profile/corporate-governance</a>
<p><b>Recommendation 1.2:</b> 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 in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<b>Yes</b>	<p>The Board undertakes appropriate checks, including police clearance checks, bankruptcy searches, verification of experience of potential Directors, before appointing a Director or putting forward to shareholders a candidate for election as a Director. The Board has elected not to establish a nomination committee to oversee such functions at this time but may elect to do so in the future as the Company evolves.</p> <p>All material information in relation to potential Directors will be provided to shareholders as the need arises, including in the form of disclosures contained in an explanatory memorandum to a notice of meeting, seeking the approval of shareholders for the election or re-election of Directors.</p>
<p><b>Recommendation 1.3:</b> A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<b>Yes</b>	<p>Each Director has each consented to act as a director.</p> <p>All Directors have both received and executed a formal letter of appointment which sets out duties and responsibilities, rights and remuneration entitlements.</p> <p>Each of the following executives are employed or engaged under an employment agreement or executive services agreement which sets out the terms on which the executives are employed or</p>

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		<p>otherwise engaged, including details of the executive's duties and responsibilities, rights and remuneration entitlements:</p> <ul style="list-style-type: none"> <li>• David Williams (Executive Chairman);</li> <li>• Richard Willson (Non-Executive Director &amp; Company Secretary);</li> <li>• Eoin Rothery (Technical Director).</li> </ul>
<p><b>Recommendation 1.4:</b> 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><b>Yes</b></p>	<p>The Company Secretary, Richard Willson, is directly accountable to the Board in relation to matters of governance. His role includes advising the Board on governance matters, monitoring that policies and procedures are followed, coordinating the timely completion and despatch of Board papers, ensuring that the business at Board meetings is accurately captured in the minutes and helping to organise and facilitate the induction and professional development of Directors. Further description of the role is set out in the Board Charter.</p> <p>The Company Secretary is accessible to all Directors. The Board is responsible for the appointment and removal of the Company Secretary.</p> <p>The Company has entered into an employment agreement with the Company Secretary in respect of his appointment as Company Secretary.</p>

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<p><b>Recommendation 1.5:</b> A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them, and either:</p> <p>(i) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined 'senior executive' for these purposes); or</p> <p>(ii) if the entity is a 'relevant employer' under the Workplace Gender Equality Act, the entity's most recent 'Gender Equality Indicators', as defined in and published under that Act<sup>1</sup>.</p>	<p><b>Yes</b></p>	<p>The Company has a strong commitment to diversity in its business which is evidenced through its Diversity Policy.</p> <p>The Diversity Policy includes requirements for the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the Company's progress in achieving them.</p> <p>A copy of the Diversity Policy is available on the Company's website at <a href="https://www.thomsonresources.com.au/company-profile/corporate-governance">https://www.thomsonresources.com.au/company-profile/corporate-governance</a>.</p> <p>The Company will provide details as to compliance with this Recommendation 1.5 in its annual reports, including the matters set out in Recommendation 1.5(c).</p> <p>The Board has not established diversity objectives for achieving gender diversity, primarily due to the current size of the Company. The Board intends to review this position as the Company evolves, and may elect to establish diversity targets in the future if deemed appropriate.</p> <p>The Board measures and monitors diversity outcomes through regular reporting and analysis. The Board will assess diversity objectives annually and disclose outcomes in each annual report.</p>

<sup>1</sup> The *Workplace Gender Equality Act 2012* (Cth) applies to non-public sector employers with 100 or more employees in Australia. The Act requires such employers to make annual filings with the Workplace Gender Equality Agency (WGEA) disclosing their 'Gender Equality Indicators'. These reports are filed annually in respect of the 12-month period ending 31 March.

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		<p>As at 30 June 2020, the Company has the following proportion of women appointed to:</p> <p>(a) the Board - 0%</p> <p>(b) senior management - 0%; and</p> <p>(c) the organisational as a whole - 0%.</p>
<p><b>Recommendation 1.6:</b> A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p><b>Yes</b></p>	<p>The Board will oversee the process of appointment, performance and remuneration of the Chairman and the Non-Executive Directors.</p> <p>The Board, through the Chairman, undertakes an on-going assessment of the performance of the Board throughout the year.</p>
<p><b>Recommendation 1.7:</b> A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p><b>Yes</b></p>	<p>The Board will oversee the process of appointment, performance and remuneration of senior executives and employees of the Company.</p> <p>The Board, through the Chairman, undertakes an on-going assessment of the performance of the Company's senior executives, throughout the year, and through annual performance assessments.</p>

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<b>Principle 2 – Structure the board to add value</b>		
<p><b>Recommendation 2.1:</b> The Board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(i) has at least three members, a majority of whom are independent directors; and</p> <p>(ii) is chaired by an independent director, and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the members of the committee; and</p> <p>(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a 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,</p>	<b>No</b>	<p>The Board has established a Nomination &amp; Remuneration Committee.</p> <p>The Committee consists of three directors, only one of whom is an independent director.</p> <p>During the financial year ended June 30, 2020 the members of the Committee were Mr Williams, Mr Willson and Mr Rothery.</p> <p>The Committee is chaired by Mr Williams, who is Executive Chairman, and therefore not an Independent Director.</p> <p>The Company has adopted a Charter for its Nomination and Remuneration Committee. A Copy of the Committee Charter is available on the company's website.</p> <p>There were no formal meetings of the Committee during the financial year ending June 30, 2020. Further details, including the attendances of members at Director and Committee meetings, are provided in the Directors Meetings section of the Directors' Report.</p>

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experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.		
<p><b>Recommendation 2.2:</b> A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p><b>Yes</b></p>	<p>The Board has developed a matrix to consider the mix of appropriate skills, experience, expertise and diversity for Board membership.</p> <p>The Board considers it important for the following skills and experience to be represented:</p> <ul style="list-style-type: none"> <li>• Experience as a Chief Executive;</li> <li>• Corporate &amp; capital market experience;</li> <li>• Financial and accounting experience;</li> <li>• Operational experience in the resources sector;</li> <li>• Strategy development experience;</li> <li>• Corporate governance &amp; risk management experience.</li> </ul> <p>The Company believes it has a strong mix of the above skills and experience.</p> <p>A copy of the Diversity Policy is available on the Company's website <a href="https://www.thomsonresources.com.au/company-profile/corporate-governance">https://www.thomsonresources.com.au/company-profile/corporate-governance</a>.</p>

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<p><b>Recommendation 2.3:</b> 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 the Principles 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>	<p><b>Yes</b></p>	<p>The Company considers a Director to be independent if the Director is independent of management and free of any business or other relationship that could materially interfere, or be perceived as interfering, with the exercise of an unfettered and independent judgment in relation to matters concerning the Company.</p> <p>The Board considers Richard Willson to be independent.</p> <p>The Board has nevertheless determined that the composition of the current Board represents the best mix of directors that have an appropriate range of qualifications and expertise and that can understand and competently deal with current and emerging business issues.</p> <p>Each individual member of the Board is satisfied that whilst the Company may not comply with Recommendation 2.3, all directors bring an independent judgment to bear on Board decisions.</p> <p>Information relating to the Directors of the Company, including their skills, experience, and expertise is contained in the Director's Report section of the Annual Report.</p> <p>The length of service of each Director who held office as at 30 June 2020 is as follows:</p> <ul style="list-style-type: none"> <li>• David Williams 1 year</li> <li>• Eoin Rothery 9 years</li> <li>• Richard Willson 1 year</li> </ul>

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<p><b>Recommendation 2.4:</b> A majority of the board of a listed entity should be independent directors.</p>	<p><b>No</b></p>	<p>The Board comprises an Executive Chairman, an Executive Director and a Non-Executive Directors. As described above, Richard Willson is the only Director considered by the Board to be independent.</p> <p>In light of the size of the Company and the nature of its activities, the Board considers that the current mix of skills, qualifications and experience on the Board is consistent with the Company's current circumstances and its long-term interests.</p> <p>The Board intends to review its composition as the Company's operations evolve, and may in the future appoint additional independent Directors as it deems appropriate.</p>
<p><b>Recommendation 2.5:</b> 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>	<p><b>No</b></p>	<p>David Williams is the Company's Executive Chairman and is therefore not considered by the Board to be independent. The Board intends to review Mr Williams appointment as Executive Chairman as the Company evolves.</p>
<p><b>Recommendation 2.6:</b> 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.</p>	<p><b>Yes</b></p>	<p>The Board Charter demonstrates the Company's compliance with this Recommendation.</p> <p>The Company Secretary will be responsible for the induction program for new directors and the development of a professional development program for Directors.</p>

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<b>Principle 3 – Act ethically and responsibly</b>		
<p><b>Recommendation 3.1:</b> 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>	<b>Yes</b>	<p>The Board has established and adopted a Code of Conduct.</p> <p>The Code of Conduct sets out the Company's commitment to making positive economic, social and environmental contributions to each of the communities in which it operates, while complying with all applicable laws and regulations and acting in a manner that is consistent with the Company's foundational principles of honesty, integrity, fairness and respect.</p> <p>A copy of the Code of Conduct is available on the Company's website at <a href="https://www.thomsonresources.com.au/company-profile/corporate-governance">https://www.thomsonresources.com.au/company-profile/corporate-governance</a>.</p>
<b>Principle 4 – Safeguard integrity in corporate reporting</b>		
<p><b>Recommendation 4.1:</b> The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p>	<b>No</b>	<p>The Company has established an Audit Committee.</p> <p>The Company's Audit Committee does not comply with all of the requirements of Recommendation 4.1. Details are as follows:</p> <ul style="list-style-type: none"> <li>the Audit Committee consists of one independent non-executive director and two non-independent executive directors. During the financial year ended June 30, 2020 the members of the Committee were Mr Williams, Mr Willson and Mr Rothery.</li> </ul>

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<p>(ii) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(iii) the charter of the committee;</p> <p>(iv) the relevant qualifications and experience of the members of the committee; and</p> <p>(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>		<ul style="list-style-type: none"> <li>the Audit Committee is chaired by Mr Williams who is not an independent director and is also the Chairman of the Board;</li> <li>two meetings of the Committee were held during the financial year ended 30 June 2020. Further details, including the attendances of members, are provided in the Directors Meetings section of the Directors' Report.</li> </ul> <p>Although not all of the members of the Audit Committee are independent the Board has nevertheless determined that the composition of the Audit Committee represents an appropriate range of qualifications and expertise that can understand and competently deal with current and emerging relevant business issues. The relevant qualifications and experience of the members of the committee are provided in the Directors' Report.</p> <p>The Company has adopted an Audit Committee charter which sets out its role, responsibilities and membership requirements and reflects the matters set out in the commentary and guidance for Recommendation 4.1.</p> <p>A copy of the Audit Committee charter is available on the Company's website.</p>
<p><b>Recommendation 4.2:</b> 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</p>	<p><b>Yes</b></p>	<p>The Board Charter makes provision for the Executive Chairman and CFO (or equivalent) to provide this declaration in accordance with section 295A of the <i>Corporations Act 2001</i> (Cth).</p> <p>The Executive Chairman and CFO (or equivalent) provide a declaration to the Board in accordance with section 295A of the</p>

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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.		Corporations Act for each financial report and assure the Board that such declaration is founded on a sound system of risk management and internal control.
<b>Recommendation 4.3:</b> 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.	<b>Yes</b>	<p>The Company ensures compliance with this Recommendation 4.3 at its AGMs.</p> <p>The external auditor is invited to attend every AGM for the purpose of answering questions from security holders relevant to the audit.</p>
<b>Principle 5 – Make timely and balanced disclosure</b>		
<p><b>Recommendation 5.1:</b> A listed entity should:</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	<b>Yes</b>	<p>The Company has adopted a Continuous Disclosure Policy. This policy sets out, amongst other matters, the manner in which the Board will ensure compliance with the disclosure requirements of the ASX Listing Rules.</p> <p>A copy of the Continuous Disclosure Policy is available on the Company's website at <a href="https://www.thomsonresources.com.au/company-profile/corporate-governance">https://www.thomsonresources.com.au/company-profile/corporate-governance</a>.</p>

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<b>Principle 6 – Respect the rights of security holders</b>		
<p><b>Recommendation 6.1:</b> A listed entity should provide information about itself and its governance to investors via its website.</p>	<p><b>Yes</b></p>	<p>A page on the Company's website <a href="https://www.thomsonresources.com.au/company-profile/corporate-governance">https://www.thomsonresources.com.au/company-profile/corporate-governance</a> is dedicated to corporate governance.</p> <p>The Company's website also includes:</p> <ul style="list-style-type: none"> <li>(a) the names, and brief biographical information for each of its Directors and senior executives;</li> <li>(b) its Board Charter; and</li> <li>(c) copies of the Code of Conduct, Diversity Policy, Share Trading Policy and Continuous Disclosure Policy.</li> <li>(d) copies of its annual reports and financial statements; and</li> <li>(e) copies of its announcements to the ASX.</li> <li>(f) an overview of the Company's business;</li> <li>(g) copies of media releases the Company makes;</li> <li>(h) contact details for enquiries from shareholders, analysts or the media; and</li> <li>(i) contact details for the Company's Share Registry.</li> </ul>
<p><b>Recommendation 6.2:</b> A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.</p>	<p><b>Yes</b></p>	<p>The Company has adopted the Shareholder Communication Policy which sets out, amongst other things, the manner in which the Company will promote effective communication with shareholders and respond to shareholder enquiries.</p> <p>A copy of the Shareholder Communication Policy is available on the Company's website at</p>

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		<a href="https://www.thomsonresources.com.au/company-profile/corporate-governance">https://www.thomsonresources.com.au/company-profile/corporate-governance</a> .
<p><b>Recommendation 6.3:</b> A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.</p>	<p><b>Yes</b></p>	<p>The Company has adopted a Shareholder Communications Policy which sets out, amongst other things, the manner in which the Company will promote effective communication with security holders and encourage their participation at general meetings.</p> <p>A copy of the Shareholder Communications Policy is available on the Company's website at  <a href="https://www.thomsonresources.com.au/company-profile/corporate-governance">https://www.thomsonresources.com.au/company-profile/corporate-governance</a>.</p>
<p><b>Recommendation 6.4:</b> 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>	<p><b>Yes</b></p>	<p>The Company does give its shareholders the opportunity to give and receive communications to and from both the Company and security registry electronically. Electronic communications to the Company may be made via Boardroom Limited  <a href="https://boardroomlimited.com.au/corp/contact-us/">https://boardroomlimited.com.au/corp/contact-us/</a></p> <p>The Company's Share Register is managed and maintained by Boardroom Limited. Shareholders can access their shareholding details or make enquiries about their current shareholding electronically by quoting their Shareholder Reference Number or Holder Identification Number, via  <a href="https://boardroomlimited.com.au/corp/contact-us/">https://boardroomlimited.com.au/corp/contact-us/</a></p>

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<b>Principle 7 – Recognise and manage risk</b>		
<p><b>Recommendation 7.1:</b> 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 attendances of the members at those meetings; or</li> </ul> <p>(b) if it does not have a risk committee or committees that satisfy paragraph (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<b>No</b>	<p>The Board has not established a risk committee, primarily due to the current size of the Board. The Board intends to review the structure of the Board and its committees as the Company evolves, and may elect to establish a risk committee if deemed appropriate.</p> <p>The Board has instead assumed the roles and responsibilities that would otherwise normally be performed by a risk committee.</p> <p>The Board Charter explains the processes employed by the Board for overseeing the Company's risk management framework.</p>

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<p><b>Recommendation 7.2:</b> The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><b>Yes</b></p>	<p>The Board is responsible for the review of the Company's risk management program.</p> <p>The Board undertakes an on-going review of the Company's risks, and risk management program. Risk management is an important part of regular Board discussions.</p>
<p><b>Recommendation 7.3:</b> A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p><b>Yes</b></p>	<p>The Board has not established an internal audit function, primarily due the current relative size of the Company and scale of its current operations.</p> <p>The Board intends to review the Company's operations as the Company evolves, and may elect to establish an internal audit function in the future if deemed appropriate.</p> <p>The Board Charter explains the processes employed by the Board for evaluating and continually improving the effectiveness of the Company's risk management and internal control processes.</p>
<p><b>Recommendation 7.4:</b> A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	<p><b>Yes</b></p>	<p>The Company has disclosed any risks, including environmental and social sustainability risks and how those risks are mitigated in the Annual Report.</p>

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<b>Principle 8 – Remunerate fairly and responsibly</b>		
<p><b>Recommendation 8.1:</b> The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p style="padding-left: 40px;">(i) has at least three members, a majority of whom are independent directors; and</p> <p style="padding-left: 40px;">(ii) is chaired by an independent director,</p> <p>and disclose:</p> <p style="padding-left: 40px;">(iii) the charter of the committee;</p> <p style="padding-left: 40px;">(iv) the members of the committee; and</p> <p style="padding-left: 40px;">(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<b>No</b>	<p>The Board has established a Nomination &amp; Remuneration Committee.</p> <p>The Committee consists of three directors, only one of whom is an independent director.</p> <p>During the financial year ended June 30, 2020 the members of the Committee were Mr Williams, Mr Willson and Mr Rothery.</p> <p>The Committee is chaired by Mr Williams, who is Executive Chairman, and therefore not an Independent Director.</p> <p>The Company has adopted a Charter for its Nomination and Remuneration Committee. A Copy of the Committee Charter is available on the company's website.</p> <p>There were no formal meetings of the Committee during the financial year ending June 30, 2020. Further details, including the attendances of members at Director and Committee meetings, are provided in the Directors Meetings section of the Directors' Report.</p>

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<p><b>Recommendation 8.2:</b> A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><b>Yes</b></p>	<p>The Board has adopted a Nomination and Remuneration Committee Charter, which sets out the role and the responsibilities of the Committee in overseeing the process of appointment and remuneration of the Chairman, the Non-Executive Directors, senior executives and employees of the Company.</p> <p>The Company distinguishes the structure of Non-Executive Directors' remuneration from that of Executive Directors and senior executives in compliance with Recommendation 8.2 in its annual reports.</p> <p>Details of remuneration, including the Company's policy on remuneration, will be contained in the Remuneration Report, which forms part of the Annual Report.</p>
<p><b>Recommendation 8.3:</b> 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><b>Yes</b></p>	<p>The Company believes that equity-based remuneration is appropriate to incentivise Executive &amp; Non-Executive Directors. In the 2020 financial year Directors did not receive any equity-based remuneration. Accordingly, the remuneration of Directors during the financial year comprised of cash fees and superannuation payments.</p> <p>Details of the remuneration of Directors during the financial year are set out in the Remuneration Report section of the Directors' Report.</p> <p>In accordance with the Company's share trading policy, Directors and employees must not at any time enter into transactions in associated products which limit the economic risk of participating</p>

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		<p>in unvested entitlements under equity-based remuneration schemes. A copy of the share trading policy is available from the company's website.</p> <p><a href="https://www.thomsonresources.com.au/company-profile/corporate-governance">https://www.thomsonresources.com.au/company-profile/corporate-governance</a>.</p>