
TECHNICAL STANDARDS/REGULATORY COMPLIANCE COMMITTEE CHARTER*

This Charter outlines the roles and responsibilities of the Technical Standards/Regulatory Compliance Committee ("Committee") and its members.

Introduction

The Board of Gold Anomaly Limited ("the Company") has established a Technical Standards/Regulatory Compliance Committee.

The following Charter provides guidance to the operations of the Committee.

Authority

The Committee has authority to investigate any activity of the Company and its subsidiary in maintaining *compliance with policies outlined in Schedule 1 of this Charter*.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company and the authority to engage independent counsel and other advisers as it determines necessary to carry out its duties.

Role

The role of the Committee is to assist the board of directors of the Company (Board) in determining the Company's compliance with the policies detailed in Schedule 1.

Composition

Members of the Committee will be appointed and removed by the Board.

Members of the Committee must have an appropriate level of understanding of the principles of corporate governance, including knowledge of the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice. Members of the Committee must also have an appropriate level of understanding of the areas covered by the Committee: the basis of any major project justification, JORC Code, safety, health, environment and community.

If the Committee chairperson approves, a Committee member may attend seminars or training related to the functions and responsibilities of the Committee at the Company's expense.

The Chairman of the Committee (Chair) shall be a non-executive director and shall be appointed by the Board.

Secretary

The Company Secretary shall be the secretary to the Committee (Secretary).

Meetings

The Committee will meet as frequently as required to undertake its role effectively but must, at a minimum, meet twice a year.

The Secretary must call a meeting of the Committee if requested to do so by any member of the Committee.

The Secretary will be responsible, in conjunction with the Chair, for drawing up the agenda (supported by any necessary explanatory documentation) and circulating it to Committee members prior to each meeting. The Secretary must notify members of the Committee of the date, time and location of Committee meetings as far in advance as possible, but not less than 7 days before the meeting or such shorter period agreed by all Committee members.

The Secretary is responsible for taking minutes of each meeting and distributing them to Committee members as soon as practicable after the meeting.

The Committee may invite any person to attend part or all of any meeting of the Committee as it considers appropriate. Voting at Committee meetings is restricted to Committee members.

Quorum

A quorum will comprise of any two Committee members. In the absence of the Committee Chairman or appointed delegate the members shall elect one of their number as Chairman for the meeting.

Duties and Responsibilities

The specific responsibilities of the Committee include but are not limited to;

- 1) conducting any investigations it considers necessary; and
- 2) seeking explanations and additional information.

Internal and external auditors of the Company's major project justification compliance, technical reporting standards, safety, health, environment and community practices will ordinarily be appointed by management, however the ultimate power in respect of such appointments rests with the Committee and the Board. In addition, the Committee has the power to engage any independent experts it requires to help it fulfil its duties. Costs associated with this will be borne by the Company.

The Company's policies concerning Major Project Justification compliance, Technical Reporting Standards, Occupational Health and Safety, Environment and community are attached as Schedule 1.

Reporting*Reporting to the Board*

The Committee must report to the Board at the first Board meeting subsequent to each Committee meeting regarding the proceedings of each Committee meeting, the outcomes of the Committee's reviews and recommendations and any other relevant issues. The report must also include, at a minimum:

- 1) an assessment of whether external reporting is in line with the information and knowledge of the Committee and whether it is adequate for the needs of the Company's shareholders;
- 2) an assessment of relevant management processes; and
- 3) the results of the Committee's review of risk management, risk profile and internal compliance, risk oversight and management policies.

The minutes of the Committee meetings must be included in the papers for the next full Board meeting subsequent to each Committee meeting.

Annual report

The Committee must provide the Board with advice and recommendations regarding the appropriate material and disclosures to be included in the corporate governance section of the Company's annual report which relates to the Company's risk management policies and practices and any matter with respect to risk management required to be included in the annual report by the *Corporations Act 2001* and the ASX Listing Rules.

Committee's performance evaluation

The Committee will review its performance from time to time and whenever there are major changes to the management of the Company.

The performance evaluation will have regard to the extent to which the Committee has met its responsibilities in terms of this charter.

Review of the Charter

This Charter shall be reviewed annually and revised by the Board as required.

Public availability of materials

This Charter or a summary of its main provisions shall be made publicly available on the Company's website in a clearly marked corporate governance section.

Schedule 1 – Policies

Major Project Justification Compliance

As many mining projects are capital intensive, approving major projects can put significant financial pressure on a company. Further, meeting expenditure justification performance projections is critical to determining the value of the company.

We are committed to reporting to shareholders any substantive variances to previously advised expenditure justifications on major projects, from timing, costs, quality or other areas of performance to major projects.

Technical Reporting Standards Policy

We are committed to complying with the The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

The JORC Code provides minimum standards for public reporting to ensure that investors and their advisers have all the information they would reasonably require for forming a reliable opinion on the results and estimates being reported.

Occupational Health and Safety Policy

We are committed to provide and maintain a healthy and safe working environment and to prevent injury, illness and impairment to the health of employees, our business partners and the public. In all aspects of the business activity, continuous improvement in Occupational Health and Safety (OH&S) performance is a priority and will ensure that we:

- care for the health and safety of all our employees, business partners and visitors to the workplace;
- comply with all relevant legislation in host countries, including standards and codes of practice, and implement standards where applicable statute does not exist, to reflect our commitment to OH&S principles;
- provide standards, guidelines, systems, information and instructions that encourage the identification, risk assessment and effective control of associated risks wherever we work;
- hold all managers, supervisors, employees and all engaged business partners, accountable for OH&S performance in their daily activities, where identified as practicable and reasonable to do so;
- maintain a continual improvement process of OH&S processes through a system of auditing, inspections, review of management systems and monitoring of daily activities;
- through a process of consultation effectively implement this OH&S Policy.

Environment Policy

We place the highest value on sustainability and being a responsible company. We are committed to minimising impact of our business on the environment.

We will:

- ensure compliance with all environmental laws and regulations of our host countries;
- apply Company standards across each stage of exploration, development, operation, and closure of projects to continually improve environmental performance;
- focus on sustainability of our operations, the need to minimise our carbon emissions and the need to identify and implement opportunities for offset;
- through engagement with communities, government and agencies use opportunities that exist to continually improve the environment surrounding our projects;
- conduct regular audits of our environmental management systems both internally and externally to continually improve our environmental performance;

- through a process of consultation, effectively implement this Environmental Policy.

Community Policy

We will be an integrated and valued member of each community in which we operate.

We will:

- operate in a sustainable and responsible manner in all our communities;
 - respect the values and cultural heritage of all our communities;
 - aspire to zero harm to our people and to our communities;
 - give priority to local residents over external candidates in our hiring decisions;
 - support local education, environmental and community projects that are of benefit to Gold Anomaly and to the Gold Anomaly community;
 - consult with local communities on key decisions that affect them;
 - empower our people to improve the quality of their lives and their communities.
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