REMUNERATION COMMITTEE CHARTER

GOLD ROAD RESOURCES

1. ROLE

To assist the Board in fulfilling its oversight, monitoring and review of the Company's practices and governance in the following areas:

- Effective policies, processes, and practices for appropriately attracting, remunerating and retaining employees, executives and directors who will add value to the Company.
- Reward programs which are fair and responsible and in compliance with principles of good corporate governance, the ASX Listing Rules and the Corporations Act 2001 (Cth) (Corporations Act).
- Other functions as assigned by the Board.

2. COMPOSITION

The Committee will be appointed by the Board and will consist of at least three Board members. The appointees must be Non-executive Directors and the majority will be independent Non-executive Directors. An independent Director will be appointed as Chair of the Committee.

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

3. OPERATION

The Committee will meet at least twice a year, with other meetings on an as required basis.

Committee meetings will be governed by the same rules in the Company's constitution, with the rules for Board meetings applying to Committee meetings.

The Company Secretary shall be the Secretary of the Committee.

At the discretion of the Chair, having regard to the nature of the agenda, relevant Executive Directors or members of management may be invited to attend meetings or parts of meetings.

The Chair of the Committee updates the Board about matters considered, discussed and resolved at Committee meetings, and other matters relevant to the Committee's role, responsibilities and activities.

4. RESPONSIBILITIES

The Committee will be charged with the following responsibilities:

4.1 Salaries

(a) Review overall remuneration philosophy, strategy, plans, policies and practices (including performance management methodology) for the recruitment, retention and termination of Company executives, and motivating the long term growth and success of the Company. The Committee shall ensure there is a clear link between executive performance and remuneration, balancing salaries with variable rewards to reflect short and long term performance of the executives and the Company.

(b) Review and recommend the proposed remuneration package and grant and issue of performance incentives of the Managing Director and CEO and Executive Directors.

(c) Review and approve the Managing Director and CEO's recommendations in regard to proposed remuneration packages of the Executive Leadership Team.

(d) Approving the appointment of remuneration consultants for the purposes of the Corporations Act.

4.2 Short Term Variable Rewards – Bonus/Incentive

(a) Review incentive/bonus plans on a regular basis to ensure they comply with legislation, regulatory requirements and reflect industry standards of good corporate governance.

(b) Review and recommend the proposed performance measures and targets for the Executive Directors.

(c) Review the performance measures, targets and incentive/bonus opportunity for the Executive Leadership Team, and the actual level of incentive/bonus payments at the end of the measurement period.

(d) Review the functioning of incentive/bonus plans to ensure their overall effectiveness in meeting Company objectives.

4.3 Employee Equity Plans

(a) Review plan designs on a regular basis to ensure they comply with legislation and regulatory requirements and reflect industry standards of good corporate governance.

(b) Review and approve participants in employee equity plans.

(c) Review and approve the total level of award under the plans and the level of participation in the plans.

(d) Review functioning of equity plans to ensure their overall effectiveness (including cost and tax impacts) in achieving Company objectives.

4.4 Remuneration for Non-Executive Directors

(a) Review and recommend the remuneration structure for the Chair of the Board and Non-executive Directors of the Company whether by way of annual fees, committee fees, equity plans and/or retirement benefits.

(b) In determining the fees to be paid, the Chair of the Board and Non-executive Directors will not be eligible for inclusion in any Short Term or Long Term Incentive Plans.

(c) Any equity based remuneration for Non-executive Directors will not have performance hurdles attached to it.

4.5 Termination Agreements

(a) Review and approval of the proposed termination payments and arrangements, in respect of the Managing Director and CEO and/or any Executive Director prior to such an agreement.

(b) Termination payments (if any) in respect of the Executive Leadership Team will be reported to the Committee at its next meeting.

4.6 Diversity and Inclusion

Reviewing remuneration and ensuring there is no gender or other inappropriate bias in the remuneration of senior executives and other employees.

4.7 Reporting of Remuneration

(a) Reviewing and recommending to the Board and the Audit Committee for approval the annual remuneration report of the Company and other related information for inclusion in the Company's annual report.

(b) Review and approval of other reporting of Director and Executive Leadership Team remuneration details and practices (e.g. in the Notice of Meeting) to ensure disclosure meets the requirements of the Corporations Act and the ASX Listing Rules, and is in accordance with good corporate governance practices.

5. AUTHORITY OF THE COMMITTEE

The Committee has the authority to:

(a) obtain independent professional or other advice in the fulfilment of its duties at the Company's cost; and

(b) obtain such resources and information from the Company in the fulfilment of its duties as it may reasonably require.

6. REVIEW OF COMMITTEE PERFORMANCE

The Committee will annually revisit its objectives and duties and evaluate the effectiveness of its performance.

7. DEFINITIONS

Board means the Board of Directors of Gold Road Resources Limited.

Committee means the Remuneration sub-committee of the Board.

Company Secretary means the Company Secretary of Gold Road Resources Limited.

Company means Gold Road Resources Limited.

Director means a director of Gold Road Resources Limited.

Executive Leadership Team (ELT) means the team of executives of the Company reporting directly to the Managing Director and CEO of the Company, and including the Managing Director and CEO.

8. CHARTER REVIEW

This Charter is to be reviewed on an annual basis by the Company Secretary in consultation with the Chair of the Committee for the purpose of assessing its continued relevance to the needs of the Board and identifying enhancements required. Proposed enhancements shall be submitted to the Board for approval.

9. DOCUMENT CONTROL

Version Number	Revision Date	Document Owner	Document Approver
Version 3.0	7 August 2020	Company Secretary	Board of Directors