

## 1. ROLE

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

- The Company's growth and development strategy relating to corporate development, business development, project generation and field exploration activities.
- Corporate development opportunities, assessment and execution.
- Exploration activities, including business development, project generation and the efficiency and effectiveness of exploration programs.
- Reviewing and approving publicly disclosed Company standards relevant to the Committee's charter.
- Other functions as assigned by the Board.

## 2. COMPOSITION

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The Committee will be appointed by the Board and will consist of at least three Board members. The appointees will be a majority of independent Non-executive Directors. An independent Non-executive Director will be appointed as Chair of the Committee. All Directors will receive Committee papers and have a standing invitation to attend Committee meetings.

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

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The Committee will meet at least four times 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. A Company Secretary shall be the Secretary of the Committee.

The General Manager - Discovery and the General Manager – Corporate Development are required to attend all Committee meetings. As needed, other members of management will be invited to attend meetings for appropriate agenda items.

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

## 4. RESPONSIBILITIES

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The Committee will be charged with the following responsibilities:

### 4.1 Strategy

- (a) Reviewing, filtering and recommending to the Board for approval, the strategies for growth.

- (b) Assessing the strategic context, including the Company's project pipeline, investment criteria (e.g. commodity, jurisdiction, project stage, mineralisation type, and economic hurdles) and competitive advantages for the maintenance of the Company's growth and development strategies.
- (c) Assessing whether the processes and systems effectively support the chosen strategies.

## 4.2 Corporate Development

- (a) Monitor the gold sector to identify business combination or acquisition opportunities to realise value creation options for Gold Road shareholders.
- (b) Review whether corporate or asset acquisition opportunities presented to the Committee align with the chosen strategies.
- (c) Recommend to the Board asset, corporate acquisitions or strategic investments it believes align with its mandate.
- (d) Review the due diligence processes, and findings, for growth and development opportunities.
- (e) Review the transaction execution and integration plan for any investment.
- (f) Review periodically the corporate development governance structures in operation, including the roles and responsibilities of those structures.

## 4.3 Discovery

- (a) Review the business development proposals developed, filtered and recommended by management for presentation to the Board for approval.
- (b) Review the exploration framework and mechanisms used to identify targets and prioritise exploration activity as recommended by management.
- (c) Review the Company's exploration methodology and approach to discovery of new or existing projects.
- (d) Review the Innovation, Technology and Research and Development initiatives to ensure leverage of internal and external advancements in the technological space that support, and enhance, the Discovery Group's Organisational Systems.
- (e) Review the addition and depletion of the Mineral Resources and Ore Reserves.
- (f) Review the annual exploration program and budget presented by management, and recommend to the Board programs, budget and any reallocations of budgets.
- (g) Review the Company's exploration tenure, and recommendations for relinquishment, joint venture or sale by management.
- (h) Review project generation initiatives outside of existing exploration project areas presented by management.
- (i) Review, and where appropriate recommend to the Board, exploration investments, including tenement purchases, joint ventures, and strategic investments in exploration companies recommended by management.

## 4.4 Valuation of Greenfields Exploration Mineral Assets

- (a) Provide oversight and review of the valuation of greenfields exploration Mineral Assets aligned with the principles of The Valmin Code.
- (b) Provide recommendations to the Audit Committee and Board on the appropriateness of carrying values of the Company's Mineral Assets.

## 4.5 Ore Reserves, Mineral Resources and Exploration Results Reporting

- (a) Monitoring the reporting of exploration results, Mineral Resources and Ore Reserves conforms to the requirements of "The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code)".
- (b) Reviewing, and recommending to the Board for approval, the Mineral Resources and Ore Reserves statements of the Company.
- (c) Review the systems, processes and methods used in relation to the reporting of:
  - (i) Mineral Resources and Ore Reserves estimation of the Company; and
  - (ii) exploration results.

## 5. AUTHORITY OF THE COMMITTEE

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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

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

## 7. DEFINITIONS

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

**Committee** means the Growth and Development sub-committee of the Board.

**Company Secretary** means a Company Secretary of Gold Road Resources Limited.

**Company** means Gold Road Resources Limited.

**Director** means a director of Gold Road Resources Limited.

## 8. CHARTER REVIEW

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This Charter is to be reviewed on a biennial basis by a Company Secretary in consultation with the Chair of the Committee, and presented to the Committee for review and recommendation to the Board.

## 9. DOCUMENT CONTROL

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| Version Number | Revision Date  | Document Owner    | Document Approver  |
|----------------|----------------|-------------------|--------------------|
| Version 4.0    | 25 August 2023 | Company Secretary | Board of Directors |
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