

FINANCING COMMITTEE
TERMS OF REFERENCE



2 MAY 2019

1. Constitution

The Financing Committee (“Committee”) is a committee of the board of Directors (“Board”) focussed on achieving the financing required for the development of the Awak Mas Gold Project.

2. Membership

The Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than three members, a majority of whom should be Non-Executive Directors (“NEDs”).

The Chairman of the Committee shall be the Chairman of the Board.

3. Attendance at meetings

A quorum shall be two members of the Committee.

The Chief Executive Officer, and the Chief Financial Officer may be invited regularly to attend meetings. Other Board members shall also have the right of attendance. Advisers may be invited to attend and contribute.

The Company Secretary shall be the secretary of the Committee.

4. Frequency of meetings

Meetings shall be held monthly (or such other intervals as the Committee members may agree).

5. Authority

The Committee is authorised by the Board to investigate any activity within its Terms of Reference. It is authorised to seek any information it requires from any employee or executive Director, and all employees are directed to cooperate with any request made by the Committee.

The Committee is authorised by the Board, and at reasonable expense of the Company (within Board approved Budget), to obtain outside legal or other independent professional advice and, having ensured the Company’s interests are protected, to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

6. Access

The Committee shall have unlimited access to the Chief Executive Officer and Chief Financial Officer. The Committee shall also have the ability to consult independent experts and retain persons having particular skills and expertise where it considers it necessary to carry out its duties (within Board approved Budget). The Committee does not have executive powers but advises the Board of its recommendations.

7. Roles and responsibilities

The roles and responsibilities of the Committee are to engage with the Chief Executive Officer and Chief

Financial Officer and other employees and advisers (as required) to review, evaluate, consider and discuss the following matters (or such other matters as the Board may from time to time delegate to the Financing Committee):

- financing of the development of the Awak Mas Gold Project, including the Updated Feasibility Study and the Work Program, including:
 - Preparation of the financing strategy, timeline and plan for the development of the Awak Mas gold project (Plan);
 - Appointment of advisers in relation to the Plan;
 - Financier selection; and
 - Progress of the Plan.
- material variances to the financial requirements of the development of the Awak Mas Gold Project;
- otherwise general financing matters including:
 - Review of financier requirements including security, hedging, insurance, government arrangements, Environment, Health and Safety Guidelines and Equator Principles;
 - Review of term sheet, mandates and final documentation and closing approach; and
- provide recommendations to the Board on the financing of the development of the Awak Mas Gold Project.

8. Reporting procedures

Secretary shall circulate the minutes of meetings and reports and/or recommendations of the Committee to all members of the Board.

9. No rights created

This Terms of Reference is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations, the ASX Listing Rules, it is not intended to establish any legally binding obligations.

10. Review

The Board annually reviews the membership and Terms of Reference of the Committee to determine its adequacy and effectiveness for current circumstances. The Committee may make recommendations to the Board in relation to the Committee’s membership, purpose and responsibilities.