



2022 Corporate Governance Statement and Appendix 4G

ASX Listings Compliance (Sydney)
20 Bridge Street
SYDNEY NSW 2000

Re: 2021 Corporate Governance Statement and Appendix 4G

In accordance with ASX Listing Rules 4.7.3, 4.7.4 and 4.10.3, following is the Legacy Minerals Holdings Limited (“Legacy Minerals” or the “Company”) (ASX: LGM) 2022 Corporate Governance Statement and Appendix 4G “Key to Disclosures Corporate Governance Council Principles and Recommendations.”

The 2022 Corporate Governance Statement and Appendix 4G are accurate and up to date as at 30 September 2022 and has been approved by the Company’s board.

Yours sincerely,

Ian Morgan
Company Secretary / Chief Financial Officer

Corporate Governance Statement

Unless disclosed below, all the best practice recommendations of the ASX Corporate Governance Council have been applied. Legacy Minerals Holdings Limited ABN 43 650 398 897 (**Legacy Minerals** or **The Company**) is a small company with limited operations. Accordingly, the Board considers that many of the corporate governance guidelines intended to apply to larger companies are not practical for Legacy Minerals.

Legacy Minerals’ full policies and charters can be reviewed on Legacy Minerals’ website: <https://legacyminerals.com.au>.

Unless non-compliance is reported, the Board believes that the governance policies and practices adopted by Legacy Minerals during the reporting period for the period ended 30 June 2022 follow the recommendations contained in the fourth edition of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (ASX Principles).

Where reported that Legacy Minerals has not complied with the ASX Corporate Governance Council Principles and Recommendations, these were not followed, and alternative practices were adopted.

The Corporate Governance Statement is dated 30 September 2022 and was approved on 30 September 2022 by Legacy Minerals’ Directors.

Corporate Governance Council recommendation	Compliance	Details	Disclosure Required
1.1 A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Complies	The Board has adopted a Board Charter which sets out the responsibilities of the Board in greater detail, including (amongst other things) defining Legacy Minerals’ purpose and setting its strategic objectives, overseeing, and evaluating management’s implementation of Legacy Minerals’ strategic direction, objectives and goals, and instilling Legacy Minerals’ values and its performance generally. The Board Charter provides for the Board to delegate management of the day-to-day affairs of Legacy Minerals to the Managing Director, who has the authority to sub-delegate to the senior management team, or to committees established by the Board. Under the Board Charter, the Chairperson of the Board will assess the performance of any Director standing for re-election and the Board will determine their recommendation to Shareholders on the re-election	Not applicable

Corporate Governance Council recommendation		Compliance	Details	Disclosure Required
			<p>of the Director (in the absence of the Director involved). The Board (excluding the Chairperson) will conduct the review of the Chairperson.</p> <p>Under the Board Charter, Directors may seek independent professional advice at the expense of Legacy Minerals whenever Directors judge such advice necessary for them to discharge their responsibilities as Directors.</p>	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (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.	Complies	<p>Legacy Minerals has undertaken checks of the person's character, experience, education, criminal record and bankruptcy history when appointing a person.</p> <p>Legacy Minerals provides security holders with material information in Legacy Minerals' possession relevant to a decision on whether or not to elect or re-elect a director.</p>	Not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Complies	Legacy Minerals has a written agreement with each director and senior executive setting out the terms of their appointment.	Not applicable
1.4	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.	Complies	Details of the role of the Company Secretary are included in Legacy Minerals' Board Charter.	Not applicable
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that	Complies	<p>Legacy Minerals has adopted a Diversity Policy which sets out its commitment to diversity and inclusion in the workplace.</p> <p>The Diversity Policy provides for the Board to set measurable objectives to assist Legacy Minerals to achieve diversity and to review Legacy Minerals' progress in meeting these objectives and the effectiveness of these objectives each year. The Board will review annually nomination practices against measurable objectives for achieving diversity on those objectives and on Legacy Minerals' progress in achieving</p>	Not applicable

Corporate Governance Council recommendation	Compliance	Details	Disclosure Required
<p>period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) 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.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>		<p>them, including a review of the relative proportions of men and women at all levels in the organisation.</p> <p>Under the policy, Legacy Minerals states that it will take action against inappropriate workplace and business behaviour.</p> <p>Legacy Minerals serves a diverse and far-reaching community and believes that bringing together diversity of thoughts, perspectives, experiences and expression is key to making Legacy Minerals a great place to work and delivering on its mission. Legacy Minerals believes in 'culture add' – that each person is different and has their own background, learnings and unique experiences that can add to its cultural tapestry.</p> <p>The Company presently has no women on its board, in senior executive positions, or across its whole workforce</p> <p>Legacy Minerals is not a "relevant employer" under the Workplace Gender Equality Act 2012 (Cth).</p>	
<p>1.6 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 for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Does not comply		<p>The Board believes that, with the Company's scale and activities, it does not require a formal process for periodically evaluating the performance of the Board, its committees, or individual Directors. A review of performance is an ongoing process within the Company. In addition to attending Board meetings, Directors are required to make meaningful contributions to decisions about the Company's strategies.</p>
<p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p>	Does not comply		<p>The Board believes that, with the Company's scale and activities, it does not require a formal process for periodically evaluating the performance of senior executives. A review of performance is an ongoing process within the</p>

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	(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.			<p>Company and the Managing Director's responsibility.</p> <p>Senior executives are required to report to the Board and make meaningful contributions to the Company's management. The Managing Director is evaluated by the Board.</p>
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) 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, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	Does not comply		<p>The Board has not formally established a nomination committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a nomination committee.</p> <p>The Board considers that it is able to deal efficiently and effectively with nomination and succession issues.</p> <p>The Board will be guided by the Board Charter, which can be accessed on the Company website at https://legacyminerals.com.au.</p> <p>The Company will review this position annually and determine whether a nomination committee needs to be established.</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Does not comply		<p>As required, Directors' qualifications, experience and skills will be reported in each annual report.</p> <p>The Board believes that, with the Company's scale and activities the Company does not require a board skills matrix setting out the mix of skills the Board currently has or is looking to achieve in its membership.</p>
2.3	A listed entity should disclose:	Complies	The Board consists of three non-executive Directors (Messrs David Carland appointed 21 June	Not applicable

Corporate Governance Council recommendation	Compliance	Details	Disclosure Required
<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, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position 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>2021, Matthew Wall appointed 21 May 2021 and Douglas Menzies appointed 21 May 2021); one Chief Executive Officer and Managing Director (Mr Christopher Byrne appointed 21 May 2021); and one Executive Director (Mr Thomas Wall appointed 21 May 2021).</p> <p>Messrs Byrne, Matthew Wall and Thomas Wall have indirect relevant interests in the Company and are each a substantial shareholder.</p> <p>Messrs Byrne, Matthew Wall and Thomas Wall are not independent.</p> <p>Mr Menzies may consult to the Company from time to time and is considered not to be independent.</p> <p>Mr Carland is considered to be independent.</p>	
2.4	Does not comply		The Board presently comprises five Directors, one is considered independent and four not independent. The Board considers that this structure is appropriate for the Company's scale and activities.
2.5	Complies	Mr David Carland is Chairperson of the Board and independent. The CEO is the Managing Director Mr Chris Byrne.	Not applicable
2.6	Does not comply		The Board believes that, with the Company's scale of activities, it does not require a formal program for inducting new Directors and for periodically reviewing whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.
3.1	Complies	The Company has a Code of Conduct which discloses its values.	Not applicable
3.2	Complies	Legacy Minerals has a Code of Conduct which sets out the values, commitments, ethical standards and policies of Legacy Minerals, and outlines the standards of conduct expected of Legacy Minerals' employees,	Not applicable

Corporate Governance Council recommendation	Compliance	Details	Disclosure Required
	(b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<p>Directors and other persons that act on behalf of Legacy Minerals.</p> <p>The Code of Conduct deals with areas such as (amongst other things) conflicts of interest, ethical business practices and privacy. The Code of Conduct sets out mechanisms for persons to report conduct which breaches the Code of Conduct and explains the consequences which persons may face if they breach the Code of Conduct.</p> <p>The Board or a committee of the Board will monitor for any material breaches of the Code of Conduct by a Director or senior executive of Legacy Minerals, as well as any other material breaches of that Code of Conduct that call into question the culture of Legacy Minerals' organisation.</p>	
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<p>Complies</p> <p>Legacy Minerals has adopted a Whistleblower Policy which sets out its commitment to creating and maintaining an environment where individuals can come forward and report known or suspected business misconduct or wrongdoing.</p> <p>The Whistleblower Policy applies to eligible 'whistleblowers' who disclose information to an eligible recipient which is protected under relevant legislation.</p> <p>The Whistleblower Policy sets out what matters can be disclosed, who they can be disclosed to, how a matter can be disclosed, the protections that are available for disclosers, how those the subject of a disclosure will be treated and how a disclosed matter will be handled and investigated.</p> <p>The Board will monitor for any material breaches of the Whistleblower Policy.</p>	Not applicable
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<p>Complies</p> <p>Legacy Minerals has adopted an Anti-Bribery and Corruption Policy for Directors, employees, contractors, consultants and other persons that act on behalf of Legacy Minerals and its associates. The Anti-Bribery and Corruption Policy sets out Legacy Minerals' 'zero tolerance'</p>	Not applicable

Corporate Governance Council recommendation	Compliance	Details	Disclosure Required
		<p>approach to bribery and corruption.</p> <p>The Anti-Bribery and Corruption Policy covers bribery and corruption, gifts and hospitality, secret commissions, facilitation payments, dealings with politicians and government officials and charitable contributions. The Anti-Bribery and Corruption Policy sets out mechanisms for persons to report conduct which breaches the Anti-Bribery and Corruption Policy and explains the consequences which persons may face if they breach the Anti-Bribery and Corruption Policy.</p> <p>The Company Secretary is responsible for the overall administration of the Anti-Bribery and Corruption Policy. The Company Secretary must notify the Board of any material breach of the Anti-Bribery and Corruption Policy.</p> <p>The Board will be informed of any material breaches of the Anti-Bribery and Corruption Policy.</p>	
<p>4.1 The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the</p>	<p>Does not comply</p>		<p>The Board has not formally established an audit committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of an audit committee.</p> <p>The Board considers that it is able to deal efficiently and effectively with reviewing the integrity of the Company's financial reporting and overseeing the independence of the external auditors.</p> <p>The Board will be guided by the Board Charter, which can be accessed on the Company website at https://legacyminerals.com.au.</p> <p>The Company will review this position annually and determine whether an audit committee needs to be established.</p>

Corporate Governance Council recommendation	Compliance	Details	Disclosure Required
4.2	Complies	<p>As is required by section 295A of the Corporations Act 2001 (Cth), the CEO and CFO make 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 true and fair view of the financial position and performance of the entity.</p> <p>The Company extended the section 295A declaration to include the declaration that:</p> <p>(a) The opinion has been formed on the basis of a sound system of risk management and internal control, which is operating effectively; and</p> <p>(b) It is in respect of the Company's financial statements for any financial period.</p>	Not applicable
4.3	Complies	All periodic corporate reports the Company releases to the market that are not audited, or reviewed by an external auditor, are distributed to all Directors, relevant senior executives and consultants for review and confirmation before release.	Not applicable
5.1	Complies	Legacy Minerals has adopted a Continuous Disclosure and Communication Policy which sets out its commitment to promoting investor confidence and the rights of Shareholders by complying with the continuous disclosure obligations imposed by law, ensuring that all Shareholders have equal and timely access to material	Not applicable

Corporate Governance Council recommendation		Compliance	Details	Disclosure Required
			<p>information concerning Legacy Minerals and communicating effectively with Shareholders.</p> <p>As a publicly listed company, the Company has continuous disclosure obligations under the Corporations Act and the ASX Listing Rules to keep the market fully informed of all information which a reasonable person would expect to have a material effect on the price or value of the Company's securities.</p> <p>Information will be communicated to Shareholders through announcements to ASX, half-yearly and yearly financial reports, an annual report, at Legacy Minerals' annual general meeting and on Legacy Minerals' website: https://legacyminerals.com.au/.</p> <p>The Company Secretary has been appointed as the person primarily responsible for managing the Board's external communications with ASX.</p>	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complies	Each Director automatically receives an emailed copy of the Company's market announcements.	Not applicable
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Complies	Materials for new or substantive investor presentations are lodged on the ASX Market Announcements Platform ahead of the presentation.	Not applicable
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Complies	<p>Legacy Minerals aims to convey to its shareholders pertinent information in a factual, timely, regular and detailed manner.</p> <p>The Board ensures that the annual report includes relevant information about the operations of the Company during the period, and changes in the state of affairs of the Company, in addition to the other disclosures required by the Corporations Act 2001 (Cth).</p>	Not applicable

Corporate Governance Council recommendation		Compliance	Details	Disclosure Required
			<p>Information is communicated to shareholders by the Company through:</p> <p>(a) Placement of market announcements on the Legacy Minerals' website: https://legacyminerals.com.au/;</p> <p>(b) The annual and interim financial reports (for those shareholders who have requested a copy);</p> <p>(c) Disclosures to the Australian Securities Exchange and the Australian Securities & Investments Commission;</p> <p>(d) Notices and explanatory memoranda of annual general meetings; and</p> <p>(e) The Invitation to attend and raise questions at the Annual General Meeting.</p> <p>All shareholders are welcome to communicate directly with the Legacy Minerals.</p> <p>All queries will be answered to the maximum extent possible (with consideration given to commercially sensitive information, privacy requirements and the Legacy Minerals' disclosure obligations) and in a timely fashion.</p>	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Complies	Refer Recommendation 6.1 above.	Not applicable
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Complies	Refer Recommendation 6.1 above.	Not applicable
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Complies	<p>The Legacy Minerals' constitution states that, at a meeting of Legacy Minerals' members, a resolution put to the vote at that meeting must be decided on a show of hands unless a poll is demanded.</p> <p>A poll demanded on a matter other than the election of a chair of that meeting or the question of an adjournment must be taken when and in the manner the chair of that meeting directs.</p>	Not applicable

Corporate Governance Council recommendation		Compliance	Details	Disclosure Required
			The Company will comply with section 10 of ASX Guidance Note 35, that all ASX Listing Rule resolutions are to be decided by a poll rather than by a show of hands.	
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Complies	Refer Recommendation 6.1 above.	Not applicable
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) 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 (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	Does not comply		<p>The Board has not formally established a risk committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a risk committee.</p> <p>The Board considers that it is able to deal efficiently and effectively with overseeing risk management.</p> <p>The Board will be guided by the Board Charter, which can be accessed on the Company website at https://legacyminerals.com.au.</p> <p>The Company will review this position annually and determine whether a risk committee needs to be established.</p>
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting	Does not comply		<p>The Board conducts ongoing reviews of the Company's risk management framework.</p> <p>The Board believes that, with the Company's scale of activities, it does not require a formal annual program to satisfy itself that the Company's risk management framework continues to be sound and that the Company is operating with due regard to the risk appetite set by the Board.</p>

Corporate Governance Council recommendation	Compliance	Details	Disclosure Required
7.3	Complies	<p>Legacy Minerals does not have a formal internal audit function. However, the Board oversee the effectiveness of internal controls.</p> <p>The Board actively encourages the external auditor to raise internal control issues.</p>	Not applicable
7.4	Complies	Refer Recommendation 7.1 above.	Not applicable
8.1		Does not comply	<p>The Board has not formally established a remuneration committee as the Directors consider that the Company is not of a size nor are its affairs of such complexity as to justify the formation of a remuneration committee.</p> <p>The Board considers that it is able to deal efficiently and effectively with remuneration issues.</p> <p>The Board will be guided by the Board Charter, which can be accessed on the Company website at https://legacyminerals.com.au.</p> <p>The Company will review this position annually and determine whether a remuneration committee needs to be established.</p>

Corporate Governance Council recommendation		Compliance	Details	Disclosure Required
	ensuring that such remuneration is appropriate and not excessive.			
8.2	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.	Does not comply	Refer Recommendation 8.1 above.	Refer Recommendation 8.1 above.
8.3	A listed entity which has an equity-based remuneration scheme should: (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 (b) disclose that policy or a summary of it.	Complies	<p>The Legacy Minerals' Securities Trading Policy defines Designated Persons as:</p> <p>"...Directors [directors of Legacy Minerals], the CEO, the CFO and Secretary, and any employee (whether full-time, part-time or casual) having authority and responsibility for planning, directing and controlling, directly or indirectly, the activities of the Company, and any other person designated by the Board from time to time..."</p> <p>The Legacy Minerals' Securities Trading Policy states that:</p> <p>"Designated Persons must not trade in any derivative products issued by the Company. Derivative products issued by the Company over its securities include warrants, options and contracts for difference."</p> <p>Designated Persons are not permitted to enter into margin lending arrangements in relation to Legacy Minerals' securities.</p>	Not applicable
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	Not applicable	<p>English is the language in which board and security holder meetings are held and key corporate documents are written.</p> <p>All Directors and senior executives are fluent in written and spoken English.</p>	Not applicable

Corporate Governance Council recommendation		Compliance	Details	Disclosure Required
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	Not applicable	Legacy Minerals is established solely in Australia.	Not applicable
9.3	A listed entity established outside Australia, and an externally managed 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.	Not applicable	Legacy Minerals is established solely in Australia.	Not applicable
	Alternative to Recommendation 1.1 for externally managed listed entities: The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	Not applicable		Not applicable
	Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities: An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	Not applicable		Not applicable