

## **BOARD CHARTER**

### **OBJECTIVE OF BOARD CHARTER**

This Board Charter sets out the role, composition and responsibilities of the Board of Directors of Tiger Resources Limited and its subsidiaries (“Tiger” or the “Company”) as derived from the policies of the Australian Stock Exchange Limited (“ASX”), the Constitution of the Company and certain administrative policies adopted by the Board.

### **Board Membership**

1. The Tiger Constitution provides that the number of directors shall be at least three and not exceed nine. At every annual general meeting one-third of the directors (excluding the Managing Director) shall retire from office. A retiring director is eligible for re-election. The Board may from time to time appoint a person to be a director to fill a vacancy or as an addition to the existing Board. Directors so appointed by the Board retire at the next annual general meeting and are eligible for re-election. The Company currently has four directors, of which they are all non-executive directors.
2. The Board shall consist of a majority of independent non-executive directors. The independence of directors is determined in accordance with the definitions set out in ASX’s Principles of Good Corporate Governance and Best Practice Recommendations.
3. The Chairperson of the Board must be an independent non-executive director.
4. Membership of the Board shall be disclosed in the Company’s annual report, including whether a director is independent or not independent.
5. The independent board members shall hold regularly scheduled meetings at which members of management are not in attendance.
6. The Board will establish the following committees:
  - Audit and Risk Committee,
  - Remuneration, Nomination and Corporate Governance Committee, and
  - Any other Committee that the Board considers necessary or desirable as a result of the activities of the Company.
7. The Board will establish a charter setting out the responsibilities and reporting obligations of each Board Committee, and will evaluate the performance of each Committee.

## **Board Responsibilities**

The Board of Directors is responsible for supervising the management of the business and affairs of the Company in a way which ensures that the interests of shareholders and stakeholders are promoted and protected. In discharging this duty, the Board has the following overall responsibilities:

### **1. Board**

- a) Determining the size and composition of the Board, establishing committees, determining director compensation, selecting and evaluating candidates for election,
- b) Maintaining a formal orientation and education program for new directors and ongoing programs for all directors, and
- c) Assessing its overall effectiveness as a Board and the effectiveness of individual directors.

### **2. Senior Management**

- a) Selecting, evaluating and, if necessary, replacing the Chief Executive Officer, Company Secretary and other members of senior management,
- b) Delegating responsibility and authority for the management of operations and administration of the Company to the Chief Executive Officer,
- c) Overseeing succession planning for senior management positions,
- d) Approving the compensation of senior management,
- e) Ensuring that the Company has an appropriate blend of senior management skills and capabilities to implement the agreed to strategies, and
- f) Advising and counselling the Chief Executive Officer.

### **3. Strategy**

- a) Reviewing the effectiveness of the strategic planning process,
- b) Approving the Company's business objectives and strategic plans,
- c) Monitoring corporate performance against approved objectives and strategic plans, and
- d) Ensuring there are adequate human and financial resources available to achieve the Company's stated objectives.

**4. Risk Management, Capital Management and Internal Control**

- a) Reviewing and approving risk management policies and procedures,
- b) Monitoring adherence to stated risk management policies and procedures, including political risk management, capital risk management, internal control procedures and management information systems so as to provide reasonable assurance as to the reliability of the Company's financial information and the safeguarding of its assets,
- c) Monitoring compliance with legislative and regulatory requirements of all jurisdictions in which the Company operates, and
- d) Approving and monitoring capital, exploration and operating expenditure.

**5. Financial Reporting**

- a) Reviewing and approving the annual financial statements,
- b) Reviewing the quarterly financial statements, and
- c) Reviewing and approving material investments and transactions.

**6. Communications**

- a) Reporting the financial results to shareholder and other stakeholders,
- b) Approving policies regarding confidentiality of information,
- c) Approving policies for trading by employees in the securities of the Company, and
- d) Monitoring corporate communications and public disclosure.

**7. Other**

- a) Performing such other functions as are prescribed by law or as assigned to the Board in the Company's governing documents, and
- b) Ensuring that the Company has appropriate corporate governance structures in place including standards of ethical behaviour and a culture of corporate, social and environmental responsibility.