

## KARLI ANDERSON

### GOVERNANCE SUMMARY

An experienced public and private company director with audit and compensation experience, a passion for the capital markets and a steward of shareholder value.

I've led investor relations, finance, executive compensation and strategic planning functions at public companies with US, Canadian and Australian listings, ranging from \$500 million to \$20 billion in market cap over the last 20 years.

Three unique aspects that I bring are:

1. Entrepreneurial experience as President of a family business for the last 15 years;
2. A degree in a technical discipline in addition to a finance degree; and
3. Extensive shareholder engagement experience with some of the world's largest institutional investors on governance, say on pay, and strategic issues as well as stakeholder engagement experience meeting with members of the US House of Representatives, Senate, and non-governmental organizations.

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### SKILLS & ABILITIES

- Governance as Chairman, Independent Director, Audit Committee and Compensation Committee Chair
- Financial Modeling, Natural Resource Valuation, M&A Evaluation
- Equity and Fixed Income Investor Relations and Shareholder Engagement
- Executive Compensation Design, Say on Pay, ISS/Glass Lewis Engagement
- Financial Reporting and Disclosure, US and Canada

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### PROFESSIONAL AFFILIATIONS

- NACD (National Association of Corporate Directors) Governance Fellow
- National Investor Relations Institute Charterholder
- Wharton Alumni Association

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### GOVERNANCE EXPERIENCE

**Westwater Resources (NASDAQ: WWR) Independent Director, Audit Committee Nominee, Compensation Committee Chair**

Westwater Resources, Inc. (WWR), is an explorer and developer of US-based mineral resources essential to clean energy production. Westwater is focused on developing an advanced battery graphite business in the state of Alabama. WWR holds dominant mineral rights positions in the United States graphite, lithium and uranium deposits, as well as licensed production facilities for uranium in Texas.

As an Independent Director I provide oversight to management with particular emphasis on its strategic transformation to a battery materials company, capital allocation, financial management, risk oversight, government relations and corporate social responsibility. As an Audit Committee Nominee (vote expected at AGM in early

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2019), I provide oversight to management with regards to the integrity of financial statements, internal controls, cyber risk management and independent auditor, as well as ensuring free and open communication between the board, auditors, and management. As a Compensation Committee Chair, I provide oversight of the preparation of WWR's proxy filing as well as development of short and long-term incentive plans.

**Denver Gold Group, Director 2012, Audit and Finance Committee 2012-2018, Compensation Committee 2012-2014, Chairman, 2013-2018**

Denver Gold Group represents seven-eighths of the world's publicly traded gold and silver mining companies by market value, production, and mineral resources. Members of the Denver Gold Group are active in 68 countries on 6 continents.

As Chairman I was responsible for leading a minimum of four formal board meetings per year as well as several ad-hoc meetings. My role was to lead the board to ensure that the best interests of the membership were being met, to lend strategic counsel to management and to ensure the organization had adequate funding to meet its obligations for the next decade. As a member of the Compensation committee, I was responsible for ensuring that the Executive team had appropriate financial incentives for performance, that compensation and benefits were competitive, and that a robust succession plan was in place. As a member of the Audit and Finance committee, I was responsible for oversight of the investment strategy of the organization's financial assets and for oversight of cybersecurity.

**Board Bound Program, Member, 2018-2019**

Member of the highly selective, invitation-only Women's Leadership Foundation's Board Bound readiness program for C-level and Director level women positioned to join a corporate board of directors.

**Women's Mining Coalition, Independent Director, 2017-present**

WMC's mission is to deliver the message to our legislators that a strong mining industry is vitally important to our nation, our communities, our families, and our livelihoods, and that today's regulations and modern technology ensure responsible stewardship of our lands.

As an Independent Director I provide oversight to management, advise on fundraising issues, advocate for new members, and assist with efforts to project and maintain adequate working capital. I also attend an annual Fly-in to Washington, DC, where I meet with members of Congress and their staff, in both the Senate and the House of Representatives, to discuss issues important to the US mining industry.

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**PUBLIC COMPANY  
PROFESSIONAL  
EXPERIENCE**

**VICE PRESIDENT INVESTOR RELATIONS, ROYAL GOLD, INC (NASDAQ: RGLD)**  
May 2013-September 2018

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- Responsible for Investor Relations, Strategic Planning, and Executive Compensation
- Honored as *Institutional Investor Magazine's* 2016 Best Investor Relations Program
- Designed and led annual strategic planning session for executive team and board
- Conducted over 300 meetings annually with buy-side in US, Canada, and Europe
- Developed organizational restructuring and implementation; Established office in Zug, Switzerland
- Communicated the value of the Company's royalty/streaming products as well as Royal Gold's compelling equity valuation to shareholders and potential counterparties
- Spoke on behalf of Company at investment presentations, institutional investor and retail meetings
- Spearheaded coalition of US-listed mining companies to highlight issues related to proxy advisory firms' peer group selection process. Met personally with ISS team at their headquarters to present the results and maintained dialogue to enhance ISS and Glass Lewis' understanding of the unique challenges facing the mining industry.

**SENIOR DIRECTOR INVESTOR RELATIONS, NEWMONT MINING CORPORATION (NYSE:NEM)**

May 2010-May 2013

- Responsible for relationships with 24 sell side investment analysts and over 50 key buy side relationships
- Lead IR messaging and content development promoting investment in Newmont, including 3 Investor Day events, 5 site tours, the acquisition of Fronteer Gold, and over 30 conferences and non-deal roadshows
- Created and implemented targeted marketing plans to expand ownership to income funds (+11% over 1 year), generalists (+15% over 1 year), and diversified investors (+6% over 1 year)
- Streamlined earnings and board content review cycles from 30 days to 10 days
- Developed extensive competitor benchmarking program covering financial and operating metrics by mine and by project for internal analysis purposes and also to differentiate Newmont from the other senior gold companies, diversified miners, ETFs, and Bullion
- Led internal task force to develop a way to publicly compare Newmont's reserve reporting under SEC guide 7 to Canadian 43-101 and JORC standards, to assist investors in comparing exploration potential

**DIRECTOR INVESTOR RELATIONS, COEUR MINING (NYSE:CDE)**

2008-2010

**DIRECTOR INVESTOR RELATIONS, EVERYGREEN ENERGY(NYSE:EEE)**

2006-2008

**DIRECTOR STRATEGIC ANALYSIS, POLICY STUDIES, INC (PART OF MAXIMUS, INC (NYSE:MMS))**

2003-2008

**ASSOCIATE, GOLDMAN SACHS EQUITY RESEARCH (NYSE:GS)**

2001-2002

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**EDUCATION** MASTER OF BUSINESS ADMINISTRATION, MAJOR IN FINANCE, THE WHARTON SCHOOL AT THE UNIVERSITY OF PENNSYLVANIA, 2001

BACHELOR OF SCIENCE IN TELECOMMUNICATIONS SYSTEMS(MIS), OHIO UNIVERSITY, 1995

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**OTHER EXPERIENCE** **PRESIDENT, CARTEGGI, LTD & GENERAL PARTNER, CARTEGGI HOLDINGS**

2004-PRESENT

- Carteggi Holdings is a private equity firm that helps companies launch, attract capital, and grow, with a focus on natural resources and real estate
- Carteggi, LTD is an operating company that owns several sport-related businesses, including the largest US fencing member club in the United States

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**BOARD REFERENCES** Available upon request