impedimed®

ASX:IPD

QUARTERLY ACTIVITIES REPORT

APPENDIX 4C -
Quarter Ended 31 December 2022

30 January 2023

FORWARD-LOOKING STATEMENTS

FORWARD-LOOKING STATEMENTS

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions and expectations and on information currently available to management.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to expand sales and market acceptance in the US and Australia including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialise new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position.

Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. ImpediMed does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. ImpediMed may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

OBSERVATIONS FROM FIRST 60 DAYS

Background

- 30+ years of leadership in the healthcare and technology industry sectors
- Focused on building cohesive, highly functioning management teams
- Prior experience:
  - Interim Chairman & CEO of WaveForm Diabetes
  - Board member at Tandem Diabetes Care (Nasdaq:TNDM)
  - Senior Vice President at Qualcomm Incorporated (Nasdaq:QCOM)
  - President of Qualcomm Life

Observations

- Very encouraged by prospects of the Company
  - Conducted in-person meetings with Customers, Key Opinion Leaders, and Business Development Partners
  - Created a new Executive Team and Leadership Team focused on results
  - Held Reimbursement summit and Sales meeting in New York to refine roadmap and goals
- Dave Anderson's interim tenure instilled a sense of urgency in the Company, and he made the difficult personnel changes that needed to be made
  - Dave still taking active role in Reimbursement and policy determinations

Focus Areas

- Path to break-even
- Reimbursement and commercial coverage:
  - Confirmed still a matter of "when, not if" on reimbursement policy determinations
- SOZO II Launch and Completion the removal of contraindications
- Shareholder Engagement
  - Management trip: Rick Valencia to schedule in person visits in Australia in the February – March timeframe
  - Board Governance: Don Williams and Board members to visit prior to 2023 AGM

"In my first 60 days at ImpediMed, I've witnessed we have a solution that our customers love, technology that is extensible into many more health conditions and an opportunity to create a lot of value over time."

-Rick Valencia, MD & CEO

KEY UPDATES

Management Reset Complete

- Leaner, focused team
- Lower ongoing cost based aligned to cash flow break-even targets
- Sound financial position, with $26.2 million Cash on Hand
- 9+ quarters of operating cashflow^ before taking into account additional sales
- Ongoing quarterly Net Operating Cash Outflow expected to be <$(3.0) million per quarter^^

Reimbursement Remains #1 Priority

- Strong customer base prior to achieving commercial reimbursement unique in US healthcare and bodes very well for future growth
- CAP program continues to demonstrate medical necessity and product efficacy
- Progress with regional health plans
- Still seeking first policy determinations
- New Version of NCCN Guidelines® for Breast Cancer released
  - Section on lymphoedema unchanged but links to Survivorship
  - Survivorship guidelines still pending

Continued Growth in Core Business

- Growth in Core Business Metrics*:
  - +124% YOY Growth in Total Contract Value (TCV) Signed in Core Business
  - +30% YOY Core Business Revenue
  - Three consecutive quarters of 30%+ growth in Average Monthly License Fees on US contract renewals
- Addition of our 20th NCCN Institution
- Established Key Accounts and IDNs allow for rapid expansion opportunity post reimbursement

^ Estimated quarters of funding available as calculated based on the Company's estimate of normalised, recurring cash flows.
The estimated quarters of funding available as calculated in note 8 of the Appendix 4C, Quarterly cash flow report is 4 quarters of funding, based on the temporary increase in spend in Q2 FY'23, primarily related to the Company reorganization.
^^ Based on an estimated foreign currency of $1.00:$0.70 AUD:USD. Continued foreign currency rates below this amount will have a positive impact on cash receipts and a negative impact on cash expenditures for reporting purposes.
*Metrics provided on a Constant Currency basis.

Q2 FY'23 REVENUE RESULTS

Continue to see solid growth in the Core Business ahead of broad reimbursement

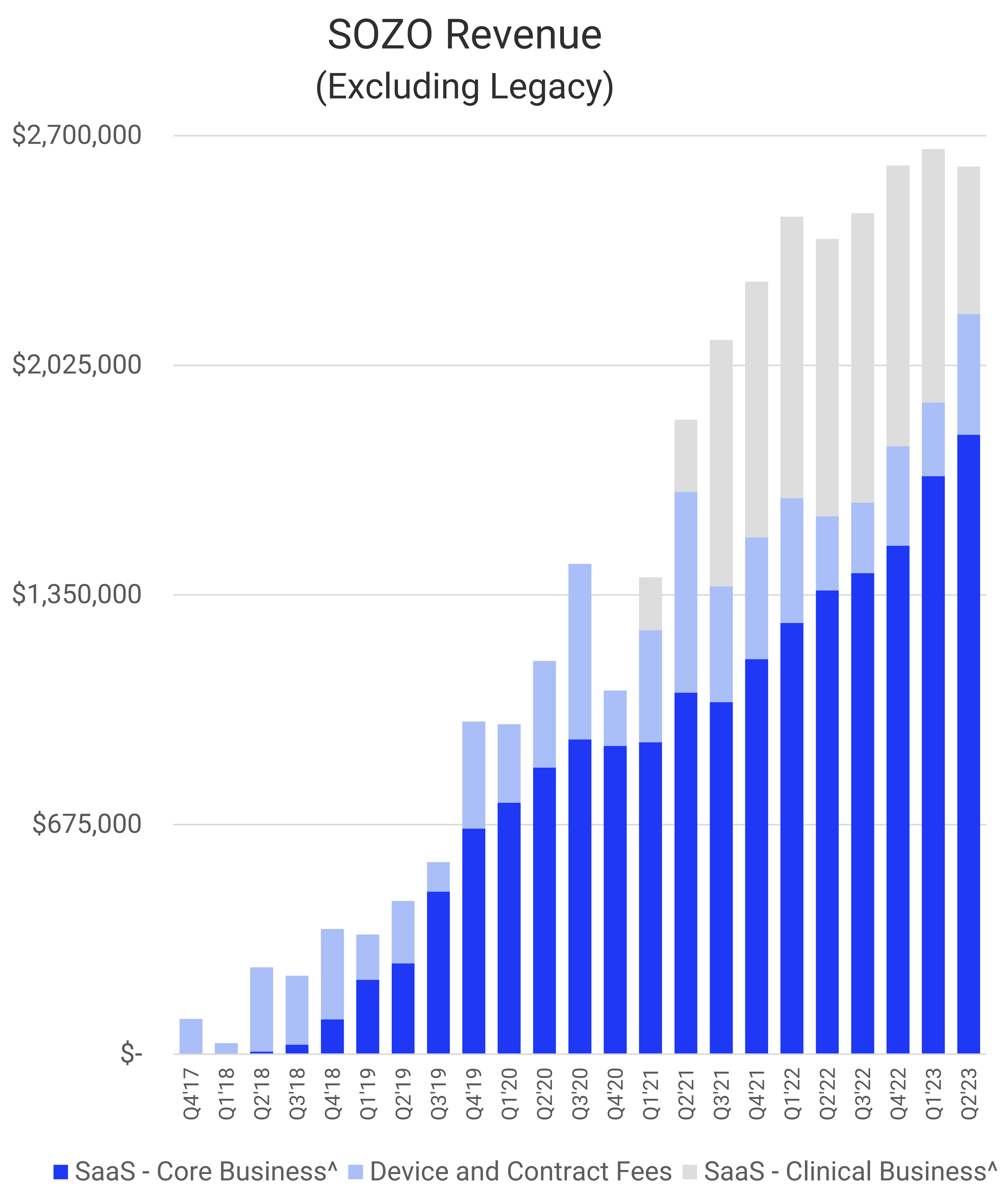
- $2.2m Core Business Revenue, +38% YoY (+30% CC)
- $2.8m Total Revenue, +8% YoY (flat CC)
- Core Business growth offset by anticipated -47% QOQ (-52% CC) in Clinical Business SaaS from the conclusion of 1 of 2 AZ* trials
- Remaining AZ contract to stay at current level for next ~2 quarters

30% ↑

CORE BUSINESS GROWTH YoY

in constant currency (CC)

Core Business	AUD $millions	AUD		Constant Currency	
		YoY^	QoQ^^	YoY	QoQ
Core SaaS Revenue	1.8	34%	7%	24%	5%
Total Core Revenue	2.2	38%	14%	**30%**	15%
Total Business	AUD $millions	AUD		Constant Currency	
SOZO Revenue	2.6	9%	-2%	2%	-1%
Total Revenue	2.8	8%	-2%	0%	-2%



*AZ refers to the AstraZeneca clinical trials in the Company's Clinical Business
^ YOY denotes Year-over-Year change in metric.
^^ QOQ denotes Quarter-over-Quarter change in metric.

^The Core Business relates primarily to the Group's Oncology business. The Clinical Business refers to revenue generating contracts from research contracts such as AstraZeneca.
All FY'23 revenue and cash flow numbers are unaudited.
All figures are stated in Australian dollars (AUD) unless otherwise notated.

Q2 FY'23 CASH FLOW

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Sound Financial Position, 9+ Quarters of Cash on hand

Q2 FY'23

$26.2m

CASH ON HAND

$2.8m

Cash Receipts from Customers

$(6.5)m

Total Net Operating Cash Outflow

<$(3.0)m

Net Operating Cash Outflow moving forward

Commentary:

- Record quarter for cash receipts
- Cash receipts continue to track closely to revenue

- As outlined in prior 4C, Net Operating Cash Outflows temporarily increased in Q2 FY'23 related to Company reorganization^

- 9+ Quarters Operating Cash Flow based on current cost structure
- Ability to progress further below $3.0 million as sales accelerate

NET OPERATING CASH OUTFLOW EXPECTED TO BE BELOW $(3.0) MILLION PER QUARTER MOVING FORWARD^^

^ Q2 FY'23 contained one-time fees related to the Company reorganization. Net Operating Cash Outflows are expected to be below $3.0 million per quarter in the second half of FY'23, with the ability to progress further below $3.0 million as sales accelerate.
^^ Based on an estimated foreign currency of $1.00:$0.70 AUD:USD. Foreign currency rates below this amount will have a positive impact on cash receipts and a negative impact on cash expenditures for reporting purposes.

All FY'23 revenue and cash flow numbers are unaudited.
All figures are stated in Australian dollars (AUD) unless otherwise notated.

Q2 FY'23 SOZO BUSINESS PERFORMANCE

SaaS Metrics

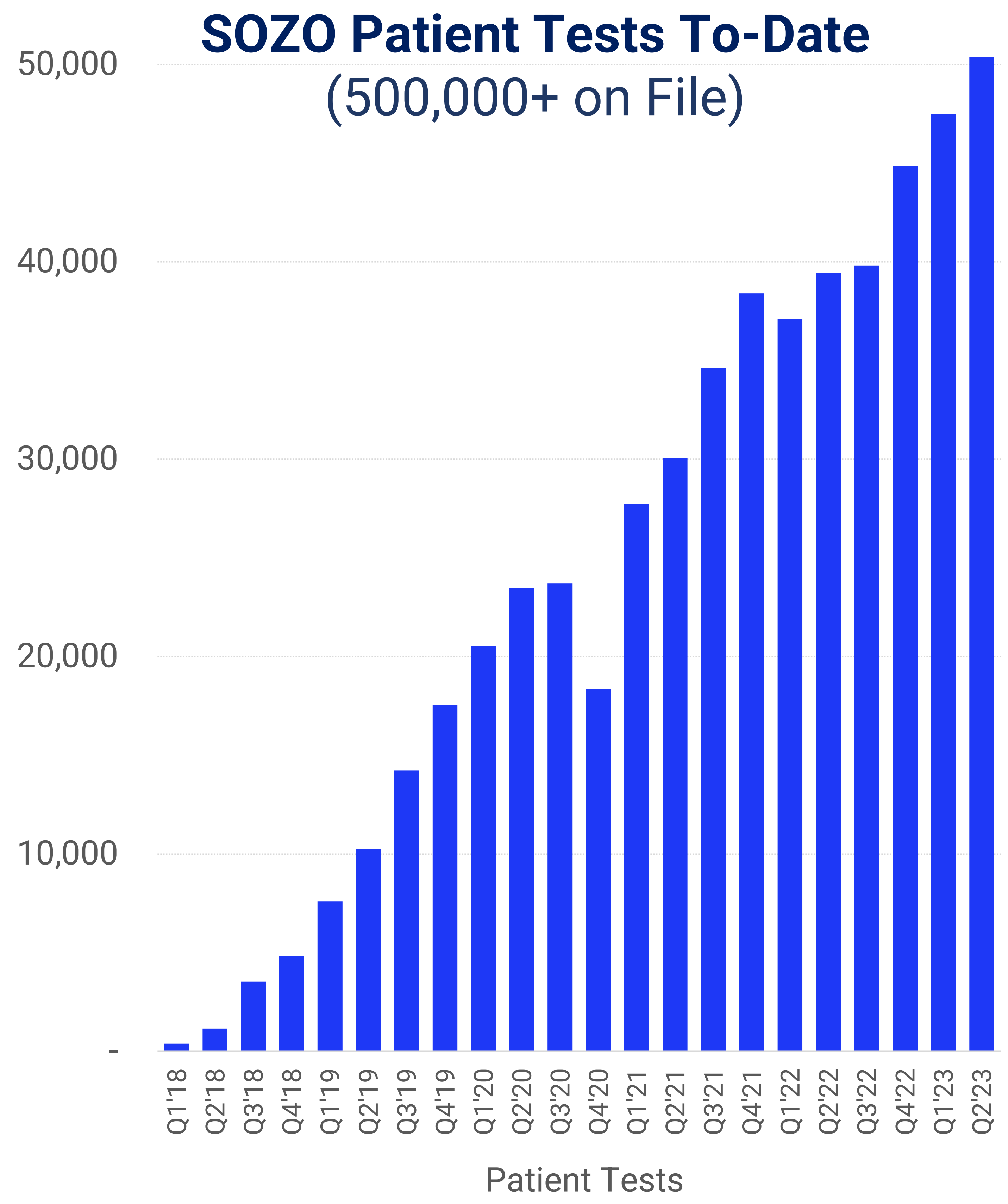
- Strong growth in key metrics
- \$8.8m ARR[i], of which \$8.2m relates to the Core Business, +22% YOY (+15% CC)
- \$18.8m CRP[ii], +31% YOY (+38% CC); 90%+ SaaS Gross Margins on CRP
- Record result for TCV[iii], with \$3.5m signed in Q2 FY'23
  - All \$3.5m relates to the Core Business, +139% YOY (+124% CC)
- >940 SOZO systems sold in Core Business to date
  - 14 units sold in US, 32 units sold in APAC in Q2 FY'23
- 2% Churn Rate & 95%+ customer Renewal Rate
  - Early indication Churn could be 2-4% in coming quarters due to tightening of finances at hospitals; overall impact of Churn Rate is expected to remain negligible

Core Business	AUD \$millions	AUD		Constant Currency	
		YoY	QoQ	YoY	QoQ
Annual Recurring Revenue	8.2	22%	0%	15%	5%
Contracted Rev. Pipeline	18.8	31%	-2%	38%	13%
Total Contract Value	3.5	139%	24%	124%	27%

i Annual Recurring Revenue (ARR): The amount of revenue reasonably expected to be booked for the next 12-month period based on existing signed contracts, and assuming installation upon sale.
ii Contracted Revenue Pipeline (CRP): Future period revenue amounts related to TCV[iii] that are yet to be reported as recognised revenue.
iii Total Contract Value (TCV): Total value of customer contracts including one-time and recurring revenue.

Patient Testing

- Record result for Patient Tests conducted in the quarter, with 50,000+ tests conducted, +28% YOY
- 500,000+ Patient Tests since launch of SOZO



Q2 FY'23 SOZO BUSINESS PERFORMANCE

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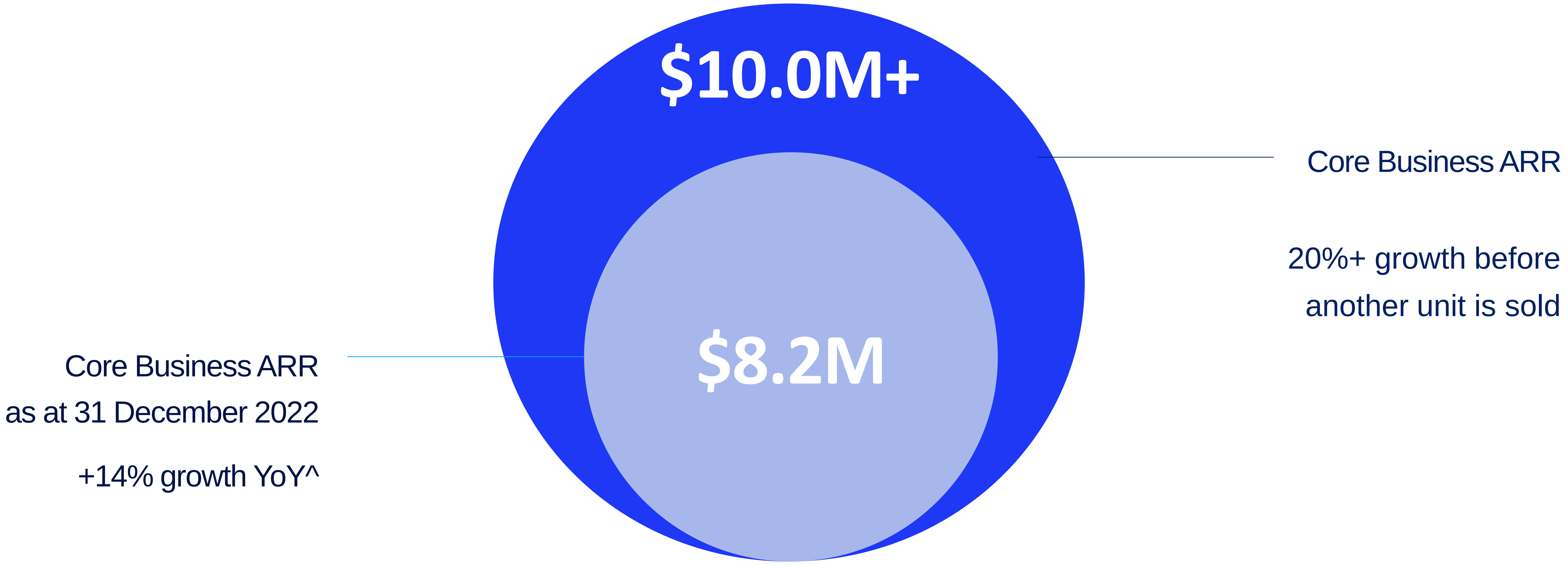
Strength of renewals and low churn helping to drive growth

- 32% Average Monthly License Fee increase across US renewal contracts
  - Three consecutive quarters with 30%+ increase Average Monthly License Fees
- 34 SOZO systems renewed in the period
- Expectation for continued renewal increases for this financial year and into FY'24

Leveraging the power of our business model

- $3.5m relates to the Core Business, +127% YOY
- Stair step pricing model locks in growth before additional unit sales
  - Agreed price increases for years 2 and 3 for stair stepped contracts



32%+ ↑
AVERAGE MONTHLY LICENSE FEES ON SOZO US RENEWAL CONTRACTS in constant currency (CC)

127%+ ↑
GROWTH IN TCV YOY (CC)

14%+ ↑
GROWTH IN ARR YOY (CC)

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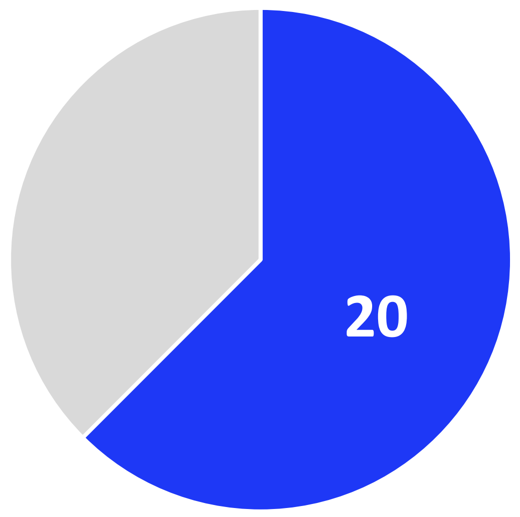
^ YOY denotes Year-over-Year change in metric.

COMMERCIAL ACTIVITY: FOCUS ON KEY ACCOUNTS

High quality accounts signed or expanded, led by the addition of our 20th NCCN Institution:

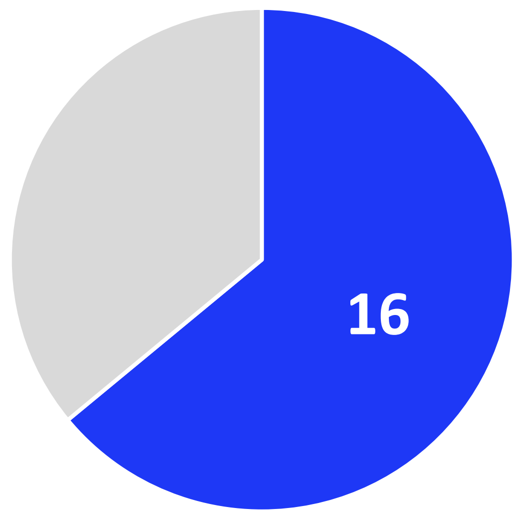
- 20 of 32 NCCN Institutions^ now utilising SOZO
- Renewed or expanded agreements with Integrated Delivery Networks (IDNs) such as HCA Healthcare, Sutter Health, and Providence St. Joseph Health
  - In 16 of the Top 25 IDNs^^
  - Agreements in place to allow rapid acceleration post reimbursement/coverage
  - Around a quarter of US SOZO devices are with IDNs or Corporate Accounts
- Re-opening of Australian market led to expansion at key international accounts such as ICON Cancer Centre, GenesisCare, NSW Health, and Queensland Health

NCCN Institutions



SOZO Customers

IDNs



SOZO Customers

NCCN Institutions, IDNs, or Key Accounts added or extended in Q2 FY'23:

Roswell Park Care Network; Cleveland Clinic; The Ohio State University Wexner Medical Center; HCA Healthcare; Sutter Health; Providence St. Joseph Health; ICON Cancer Centre; GenesisCare; NSW Government Health; Queensland Health Queensland Government

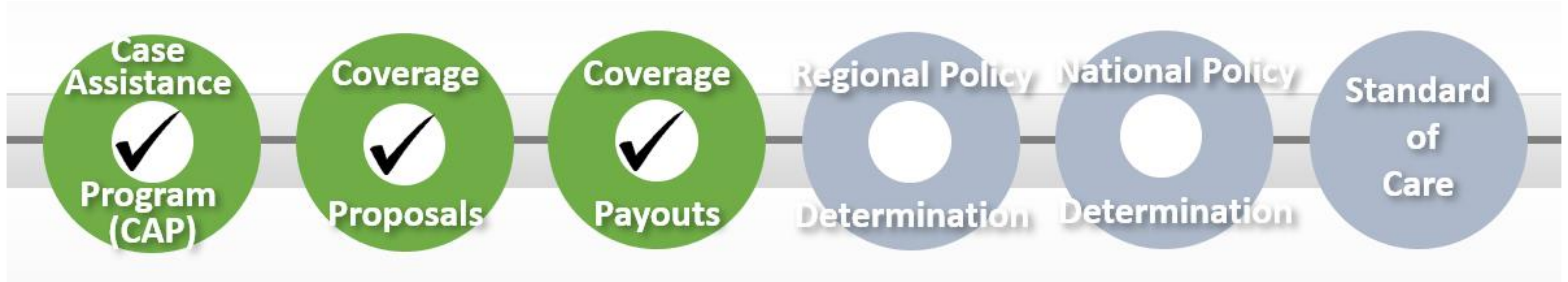
^ Based on data from the NCCN website: https://www.nccn.org/home/member-institutions.
^^Based on data compiled from IQVIA Market Insights Reports and Definitive Healthcare.

REIMBURSEMENT THE KEY - DUAL PATH APPROACH

1. Private Payor Reimbursement / Coverage

- Refined reimbursement strategy with additional avenues to reimbursement identified
- Dave Anderson and Thomas Schenk taking active role
- Case Assistance Program (CAP) successfully demonstrated medical necessity and product efficacy and is providing a key component for discussions with health plans and regulators
- Progress continues with Regional Health Plans
  - Still seeking first policy determination
  - Coverage now with top insurers across 12 states on a pre-determination basis
  - Awaiting outcomes of recent meetings for policy determinations across 6 states with top 3 health plans; if successful, implementation is expected this financial year

Path to obtaining Standard of Care



2. NCCN Guidelines®

- NCCN Guidelines® inclusion would establish BIS L-Dex® as standard of care and significantly accelerate adoption by Private Payors and Providers

NCCN Breast Cancer Panel Update

- The new version of the Breast Cancer guidelines, Version 1.2023, incorporating changes from the August 2022 annual meeting, were released.
  - Section on lymphoedema remains unchanged
  - Continue to reference early detection as optimal for treatment and taking pretreatment baseline measurements
  - Specifically directs physicians to the more expansive NCCN Guidelines for Survivorship: Lymphoedema

NCCN Survivorship Panel Submission

- Awaiting outcomes of the submission to the NCCN Survivorship Panel
  - Survivorship Panel has more expertise with a specific lymphoedema sub panel within Survivorship
  - Expecting NCCN Survivorship Panel guidelines to be published by the release of ImpediMed's Q3 2023 results in April

KEY MILESTONES: SUMMARY OF ACHIEVEMENTS IN Q2 FY'23

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CORP.

- ☑ Continued growth in Core Business, +30% YOY
- ☑ +125% YOY Growth in Total Contract Value Signed in Core Business
- ☑ Management reset completed, resulting in ongoing reduction of cost base and providing 9+ quarters of cash on hand

ONCOLOGY

- ☑ Addition of 20th NCCN Institution
- ☑ Signed Roswell Park Comprehensive Cancer Center, the 20th NCCN Institution to utilise SOZO; extended contracts with an additional three (3) NCCN Institutions
- ☑ Renewed or expanded agreements with Integrated Delivery Networks (IDNs) such as HCA Healthcare, Sutter Health, and Providence St. Joseph Health
- ☑ Three consecutive quarters of 30%+ growth in Average Monthly License Fees on US contract renewal

HF

- ☑ SOZO II development approaching completion
- ☑ Preparing for contra-indication submissions to remove the contraindications for implantable pacing and cardioverter defibrillator devices following SOZO II FDA clearance

RENAL FAILURE

- ☑ Renal Observational Trial complete and data collected for review

KEY MILESTONES: SUMMARY OF FOCUS AREAS FOR Q3 FY'23

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ONCOLOGY

- ☐ Advance private payor reimbursement coverage/payment for L-Dex® testing.
- ☐ Focus on accelerating sales while increasing average monthly license fees.
- ☐ Land and expand key cancer centres, medical oncology groups, IDNs and corporate accounts.
- ☐ Complete SOZO II hardware development and submit for FDA clearance.

HEART FAILURE

- ☐ Submission for the removal of the contraindications for implantable pacing and cardioverter defibrillator devices following FDA clearance for SOZO II.

RENAL FAILURE

- ☐ Renal Observational Study data review to be completed.
- ☐ Discussions with the principal investigators with a view to establishing next steps.

IMPEDIMED

Contact Details

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About ImpediMed

Founded and headquartered in Brisbane, Australia with US and European operations, ImpediMed is a medical software technology company that non-invasively measures, monitors and manages fluid status and tissue composition using bioimpedance spectroscopy (BIS).

ImpediMed produces a family of FDA cleared and CE Marked medical devices, including SOZO® for multiple indications including heart failure, lymphoedema, and protein calorie malnutrition, sold in select markets globally.

For more information, visit www.impedimed.com.

30 January 2023

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT

APPENDIX 4C – Quarter Ended 31 December 2022 (Q2 FY'23)

ImpediMed Limited (ASX.IPD), today released its Appendix 4C – Quarterly Cash Flow report and Quarterly Activities Report for the period ended 31 December 2022.

Highlights:

- Growth in Core Business Metrics
    - 124% pcp Growth in Total Contract Value (TCV) Signed in Core Business.
    - 30% pcp Core Business growth.
    - Three consecutive quarters of 30%+ growth in Average Monthly License Fees on US contract renewals.
- Addition of our 20th NCCN Institution.
- Established Key Accounts and IDNs allow for rapid expansion opportunity post reimbursement.

Revenue Summary:

- $2.2m Core Business Revenue, +38% pcp (+30% CC).
- $2.8m Total Revenue, +8% pcp (flat CC).
- Core Business growth offset by anticipated -47% QOQ (-52% CC) in Clinical Business SaaS from the conclusion of 1 of 2 AstraZeneca trials.
- Remaining AstraZeneca contract to stay at current level for next ~2 quarters.

Cash Flow Summary:

- Cash on hand as at 31 December 2022 of $26.2 million.
- Cash Receipts from Customers were $2.8 million.
    - Record quarter for cash receipts.
    - Cash receipts continue to strongly track Revenue.
- Net Operating Cash Outflows were $(6.5) million.
    - As outlined in prior 4C, Net Operating Cash Outflows temporarily increased in Q2 FY'23 related to Company reorganisation.
- Net Operating Cash Outflow expected to be below $(3.0) million per quarter moving forward.
- 9+ Quarters Operating Cash Flow based on current cost structure.
- Related Parties: During the quarter, the Company Directors received a combination of cash remuneration, as well as issued shares as equity-based remuneration in lieu of cash, as described in Item 6 of the Appendix 4C.
- These payments to directors consisted of cash payments of $56,000 as well as $85,000 in Directors' fees accrued and unpaid at 31 December 2022 related to equity-based remuneration.

Operational Summary and Key SaaS Metrics:

- Record result for Patient Tests conducted in the quarter, with 50,000+ tests conducted, +28% pcp.
    - 500,000+ Patient Tests since launch of SOZO.
- $8.8m ARR[i], of which $8.2m relates to the Core Business, +22% pcp (+15% CC).
- $18.8m CRP[ii], +31% pcp (+38% CC); 90%+ SaaS Gross Margins on CRP.
- $3.5 million in Total Contract Value (TCV[i]) signed in Q2 FY'23.
    - All $3.5m relates to the Core Business, +139% pcp (124% CC).
- >940 SOZO units sold in Core Business to date.
    - 14 units sold in US, 32 units sold in APAC in Q2 FY'23.
- 2% Churn Rate & 95%+ Customer Renewal Rate.

"In my first 60 days at ImpediMed, I've witnessed we have a solution that our customers love, technology that is extensible into many more health conditions and an opportunity to create a lot of value over time," stated Rick Valencia, Managing Director and CEO of ImpediMed.

"Our primary focus areas remain unchanged: achieve cash flow break-even, achieve commercial coverage in reimbursement for our BIS technology, and engage with our shareholders. I look forward to meeting many of you in person in the coming months to update you on our progress", he continued.

Approved for release by the CEO and Director, Mr Rick Valencia.

Contact Details

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[i] **Total Contract Value (TCV):** Total value of customer contracts including one-time and recurring revenue.

- *All FY'23 revenue and cash flow numbers are unaudited.*
- *CRP, ARR and TCV are non-IFRS financial metrics that do not represent revenue in accordance with Australian Accounting Standards.*
- *All figures are stated in Australian dollars (AUD) unless otherwise notated.*

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

ImpediMed Limited

ABN	**Quarter ended ("current quarter")**
65 089 705 144	31 December 2022

Consolidated statement of cash flows			**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		2,828	5,571
1.2	Payments for			
	(a)	research and development	(302)	(621)
	(b)	product manufacturing and operating costs	(1,080)	(1,577)
	(c)	advertising and marketing	(316)	(593)
	(d)	leased assets	-	-
	(e)	staff costs	(5,695)	(11,936)
	(f)	administration and corporate costs	(2,110)	(5,018)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		200	314
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	1,667
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(6,475)**	**(12,193)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	businesses	-	-
	(c)	property, plant and equipment	(225)	(231)
	(d)	investments	-	-
	(e)	intellectual property	-	-
	(f)	other non-current assets	(849)	(2,446)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,074)**	**(2,677)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	15	15
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(7)	(7)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(149)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(96)	(196)
3.10	**Net cash from / (used in) financing activities**	**(88)**	**(337)**

Item 3.9: Cash inflows during the period relate to a temporary timing difference in relation to GST on capital raising costs, offset slightly by the recognition of costs under AASB 16 Leases for the Group's premises leases.

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	34,884	40,730
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(6,475)	(12,193)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,074)	(2,677)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(88)	(337)
4.5	Effect of movement in exchange rates on cash held	(1,050)	674
4.6	**Cash and cash equivalents at end of period**	**26,197**	**26,197**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	7,956	8,923
5.2	Call deposits	18,241	25,961
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**26,197**	**34,884**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	56
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Item 6.1: Payments to Directors consist of the portion Non-Executive Directors' fees paid as cash and superannuation. At 31 December 2022, there were $85,000 in Directors' fees accrued and unpaid related to equity-based remuneration and superannuation.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(6,475)
8.2	Cash and cash equivalents at quarter end (item 4.6)	26,197
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	26,197
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	4
	Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
	8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
	8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
	Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ....

Authorised by: ....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.