

Quarterly report and activity statement

3 months to 30 June 2023

Highlights

Rare earths (ionic adsorption clay resource in Tasmania)

Resource increased by 50% to 21 million tonnes averaging 770 ppm TREO and 585 ppm TREO-CeO₂ at a cut-off grade of 250 ppm TREO-CeO₂. Post quarter end, resources further increased to 27 million tonnes

Recent results indicate that the rare earth mineralisation could extend 16 km from the Deep Leads / Rubble Mound resource to the Wind Break discovery

Production of hydrogen fluoride and aluminium fluoride from aluminium smelter waste (Alcore)

Received the \$2.7 million second instalment of the previously announced \$7.5 million in grant funding under the Federal Government's Modern Manufacturing Initiative (MMI)

Completed preliminary engineering design for pilot plant. Orders for major equipment planned to be placed by September

Lab bath reactor MkII planned to be delivered in August, which will expedite process development

Post quarter-end, received an R&D tax offset of \$522,715.81 from the Australian Tax Office for activities undertaken during 2022

Bauxite Operations (Queensland and Tasmania)

1,000 tonnes of bauxite were excavated from a trial pit at the DL130 Project in Tasmania and provided to two customers

A multi-year supply agreement for cement-grade bauxite is being negotiated with a customer

Corporate

Group available cash at quarter end was \$5.89 million

ABx securities total 223,590,814 ordinary shares

ABx Group (ASX: ABX) is a uniquely positioned, high-tech Australian company delivering materials for a cleaner future.

Rare Earths: Ionic adsorption clay resource increased by more than 50%

- The mineral resource estimate for the Deep Leads / Rubble Mound project was increased to 21 million tonnes¹ averaging 770 ppm TREO and 585 ppm TREO-CeO₂ at a cut-off grade of 250 ppm TREO-CeO₂.²
- Post quarter, the resource estimate was further increased to 27 million tonnes³ averaging 803 ppm TREO and 603 ppm TREO-CeO₂.⁴ This resource estimate includes all assay results from samples obtained from the drilling program completed during January-April 2023.
- The northernmost discovery hole, RM302, located 5 km NE of Deep Leads, could become the Company's best prospect. At 11 metres thick, RM302 is highly enriched in permanent magnet rare earths, especially dysprosium (Dy) and terbium (Tb) (4.7% of TREO). Hole RM302 also indicates that this rare earth mineralisation could extend 16 km to the Wind Break discovery.
- Mineral Resources Tasmania has approved a small drilling program near hole RM302. This is planned for August.
- A grant for drilling at the Wind Break discovery was received from Mineral Resources Tasmania for Round 8 of the Exploration Drilling Grant Initiative (EDGI). The funding is for up to a maximum of \$70,000 on a dollar-for-dollar basis.
- The estimated area within the drilling boundary is 28 km², of which assay results show that 15 km² is mineralised above cut-off grade. The area covered by the 27 Mt resource estimate is 3.3 km², which is 22% of the estimated mineralised area.
- Exploration licence application covering the 16 km extension from Deep Leads / Rubble Mound to the Wind Break REE discovery area is in progress, which will expand the rare earths target area from 35 km² to more than 100 km².
- ABx has also made two large exploration licence applications covering other key areas in northern Tasmania south of the Portrush REE discovery area (Figure 1).
- Market discussions with several potential customers endorsed the ABx strategy of producing a mixed rare earth carbonate for sale to existing processing plants. ABx's IAC rare earths are attractive, with low radioactivity and high heavy rare earths, which are needed for permanent magnets.

¹ 17 Mt inferred and 4 Mt indicated

² ASX announcement 8 May 2023

³ 24 Mt inferred and 4 Mt indicated

⁴ ASX announcement 18 July 2023

ABx Rare Earths Strategy

Rare earths have many applications in a wide variety of industries. Permanent magnets are the most valuable application, representing over 90% of the total value of rare earths consumption. Permanent magnets are used in electric vehicles, wind turbines, smartphones and military applications. The four most important rare earths for permanent magnets are neodymium, praseodymium, dysprosium and terbium. Furthermore, the demand for these four 'supermagnet' rare earths is predicted to grow faster than for other rare earths.

Globally, most rare earths are sourced from hard-rock mines. These typically require large, costly processing plants and a significant lead time to reach production.

A less common source of rare earths is ionic adsorption clay (IAC) deposits, which have historically been mined only in southern China. A major advantage of IAC deposits is that the rare earths can be extracted from the clay via a low-cost desorption process. Secondly, they often exist at shallow depth. These advantages enable a project to be developed rapidly and at lower cost. Furthermore, IAC deposits typically contain a higher proportion of heavy rare earths compared to hard rock deposits, and low concentrations of radioactive elements such as uranium and thorium.

ABx is the first company to discover rare earths in Tasmania (Figure 1) and has reported a JORC-compliant mineral resource of 27 million tonnes at its Deep Leads / Rubble Mound project.

ABx engaged Australian Nuclear Science and Technology Organisation (ANSTO) to conduct desorption tests, which found the highest extractions under relatively neutral conditions reported from any clay-hosted project in Australia^{5,6}. This proves the mineralisation to be of the IAC variety. Low-cost processing is crucial for clay-hosted rare earth deposits, and industry processing experts indicate that low-cost processing can only be achieved using desorption with low acid consumption. Additionally, the rare earths in the Deep Leads / Rubble Mound resource have the highest proportion of DyTb (4.3% of TREO) of any clay-hosted rare earths resource in Australia. These factors put ABx at the forefront for customers and countries seeking to diversify rare earths supply.

Following these excellent discovery and processing results, ABx has built significant momentum and will continue to conduct further exploration, which will include targeting new areas within its tenements that have geological features considered prospective for additional rare earths.

The ABx strategy is to produce a mixed rare earth carbonate that can be sold to existing refineries to increase their production. The ABx carbonate will be high in heavy rare earths and low in radioactive elements, which is expected to be attractive to many prospective customers. Market discussions with several potential customers endorse this strategy.

⁵ ASX announcement 31 May 2022

⁶ ASX announcement 2 February 2023

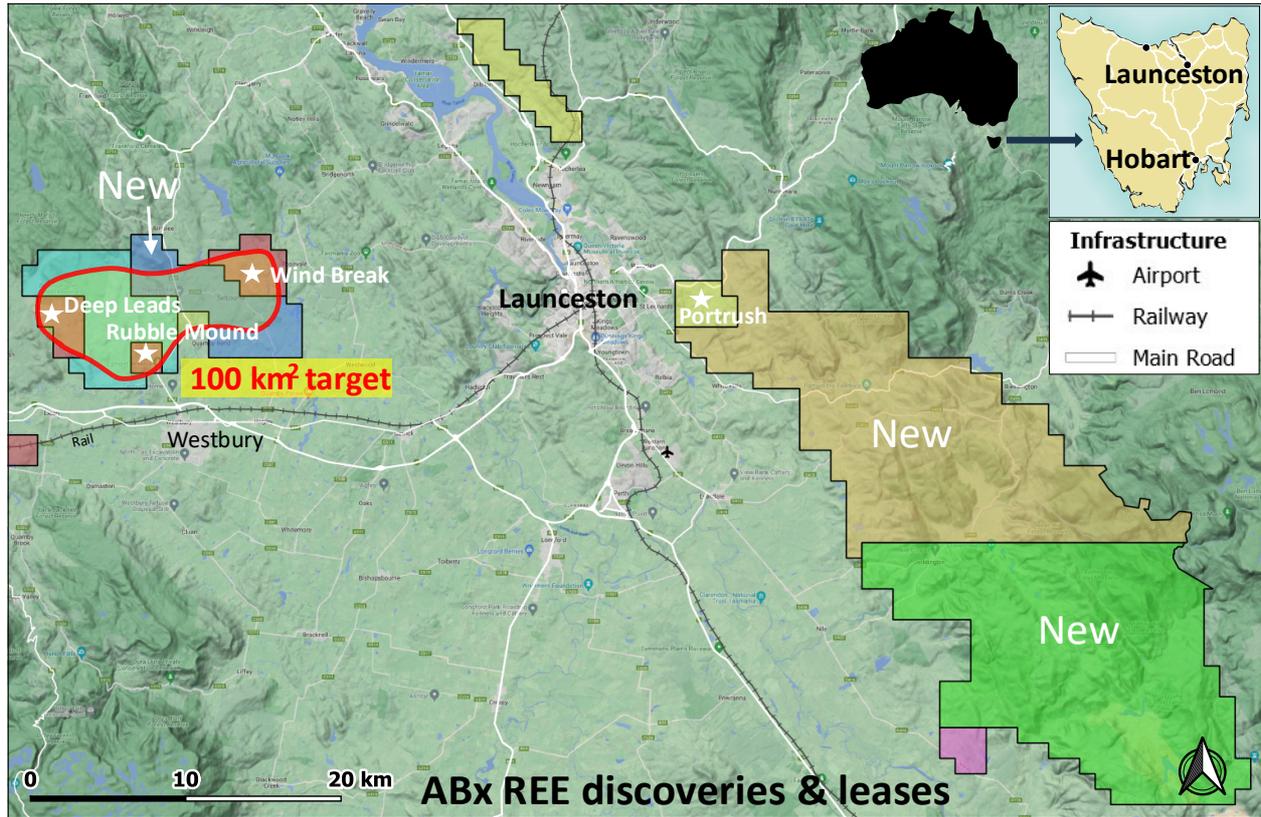


Figure 1: ABx leases in the 52 km wide REE province, including the new exploration licence application covering the area between Deep Leads and the Wind Break rare earths discovery located 16km ENE of Deep Leads.

Alcore: completed preliminary engineering design of a pilot plant

- Alcore received⁷ the \$2.7 million second instalment of the previously announced \$7.5 million⁸ in grant funding under the Federal Government's Modern Manufacturing Initiative (MMI)⁹. This means that 75% of the grant funding has been received. Alcore will match the grant funding dollar-for-dollar for the project. The pilot plant is being designed to recover fluorine from 'excess bath', an aluminium smelter waste product, to produce hydrogen fluoride.
- For the pilot plant, the preliminary engineering design was completed.¹⁰ The detailed engineering designs of all major equipment are very close to being finalised, with orders planned to be placed by September 2023. Alcore staff are working on the site preparation, including with contractors for civil and electric infrastructure work, and with local authorities for all necessary permits and approvals. The facility will occupy the entire the back section of the Alcore Technology Centre in Berkeley Vale, NSW. It is planned that pilot plant commissioning will commence by March 2024.
- Development work in 2022 and early 2023 strongly indicated that the existing laboratory equipment provided insufficient process mixing to achieve a very high yield of fluorine from the aluminium smelter waste. Yield is important, to maximise the amount of hydrogen fluoride and aluminium fluoride produced and minimise the amount of fluorine that reports to the metal sulfate co-products. In late March, a laboratory bath reactor MkII employing state-of-the-art technology to enhance process mixing was ordered from a specialised international supplier. Manufacture and factory testing is complete and it will be shipped shortly, with delivery expected in August.
- Further experiments were conducted using the existing laboratory equipment. The results support the conclusion that process mixing is a limiting factor, giving further confidence that the laboratory bath reactor MkII will achieve higher fluorine yield. This will be very significant because it will:
 - Give further confidence that the pilot plant will perform as designed
 - Enable further development work to be conducted on processing of the metal sulfate co-products

⁷ ASX announcement 28 June 2023

⁸ ASX announcement 29 April 2022. Note: Actual grant is \$7,582,966

⁹ The grant provides for up to 50% of eligible project expenditure. See <https://business.gov.au/grants-and-programs/mmi-manufacturing-translation-stream-recycling-and-clean-energy-round-2>

¹⁰ ASX announcement 21 June 2023

Alcore Strategy

Hydrogen fluoride is an essential chemical for the production of fluorocarbons and aluminium fluoride. Aluminium fluoride is an essential chemical for aluminium metal production.

Hydrogen fluoride is mainly produced from fluorspar, which is obtained from the mineral fluorite. Fluorspar is relatively high cost and has been identified as a critical material by the USA, Europe, Japan and Canada.

Australia does not mine any fluorite, or produce any fluorspar, hydrogen fluoride or aluminium fluoride, and so must import all its requirements. The Australian demand for hydrogen fluoride is small, and it is imported at high cost. Conversely, Australia is a significant producer of aluminium and so its demand for aluminium fluoride is high.

Australia is the largest producer of primary aluminium metal without its own domestic aluminium fluoride production, so Australian aluminium smelters rely entirely on imported aluminium fluoride. This is typically more than 80% from China, but this proportion was only 40% in 2021 when China production was lower, illustrating the supply risks (Figure 6). Aluminium fluoride prices have been above US\$1,300/t for the last 20 months (Figure 7).

Most modern aluminium smelters produce excess bath, for which the only meaningful market is new smelters, which require bath to commence operations. Aluminium industry forecasts suggest that the global bath market will increasingly be in surplus, because far fewer new smelters are being constructed. All of the major global aluminium producers are eager for alternative applications for excess bath, to avoid the unpalatable options of on-site storage or landfill.

Alcore has developed a world-first process to recover hydrogen fluoride from aluminium smelter bath. This is combined with aluminium hydroxide to produce aluminium fluoride. Alcore is also investigating the use of dross (another aluminium smelter waste) and bauxite as alternatives to aluminium hydroxide as the source of aluminium. The use of dross or bauxite would further lower the production cost.

Alcore intends to construct commercial hydrogen fluoride and aluminium fluoride plants in Bell Bay, Tasmania. The aluminium source for the initial aluminium fluoride production is likely to be aluminium hydroxide, as this is lower risk and allows a faster path to production. Subsequent production may use aluminium from dross or bauxite to further improve the financial and environmental outcomes.

The initial plant is proposed to transform 1,600 tonnes per year of aluminium smelter bath into hydrogen fluoride and other industrial chemicals. A proportion of the hydrogen fluoride will be further processed to aluminium fluoride. The relative amounts of hydrogen fluoride and aluminium fluoride produced can be optimised to suit market demand. Alcore's longer term plan is to expand the plant by 15 times, which will process all of Australia's aluminium smelter bath and supply more than 80% of Australia's aluminium fluoride requirements.

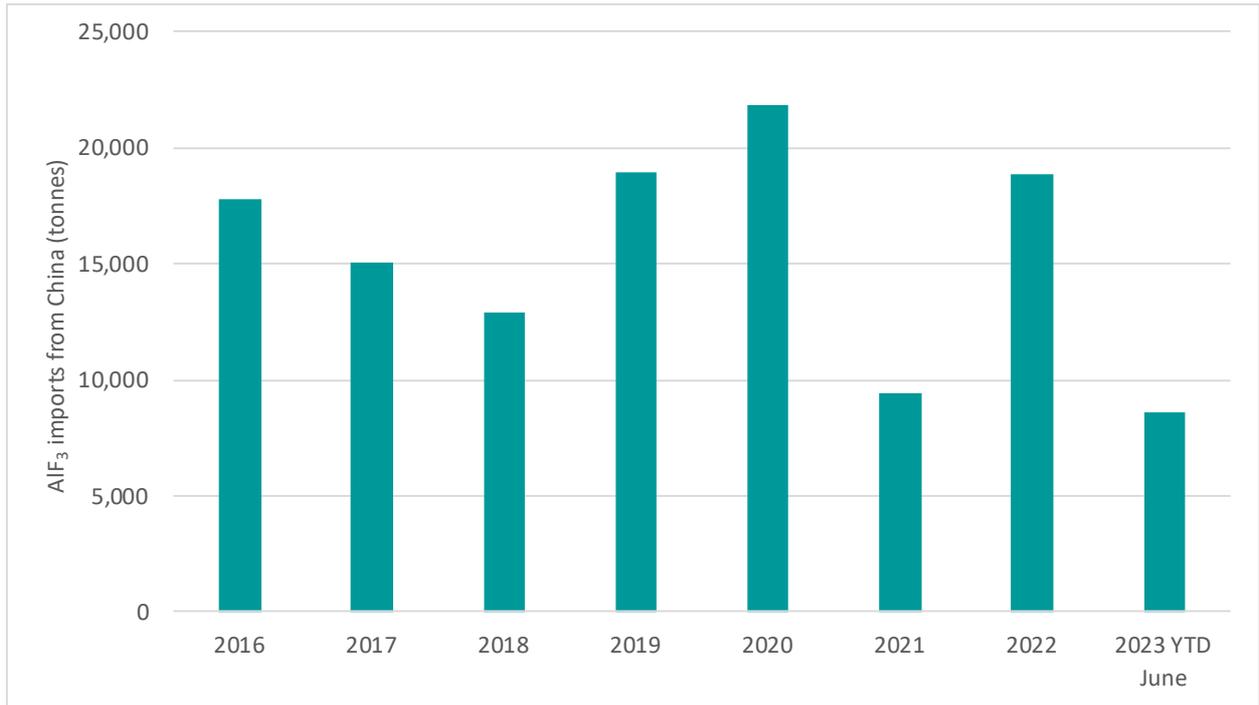


Figure 6: Imports of aluminium fluoride from China into Australia (source: China Customs Statistics)

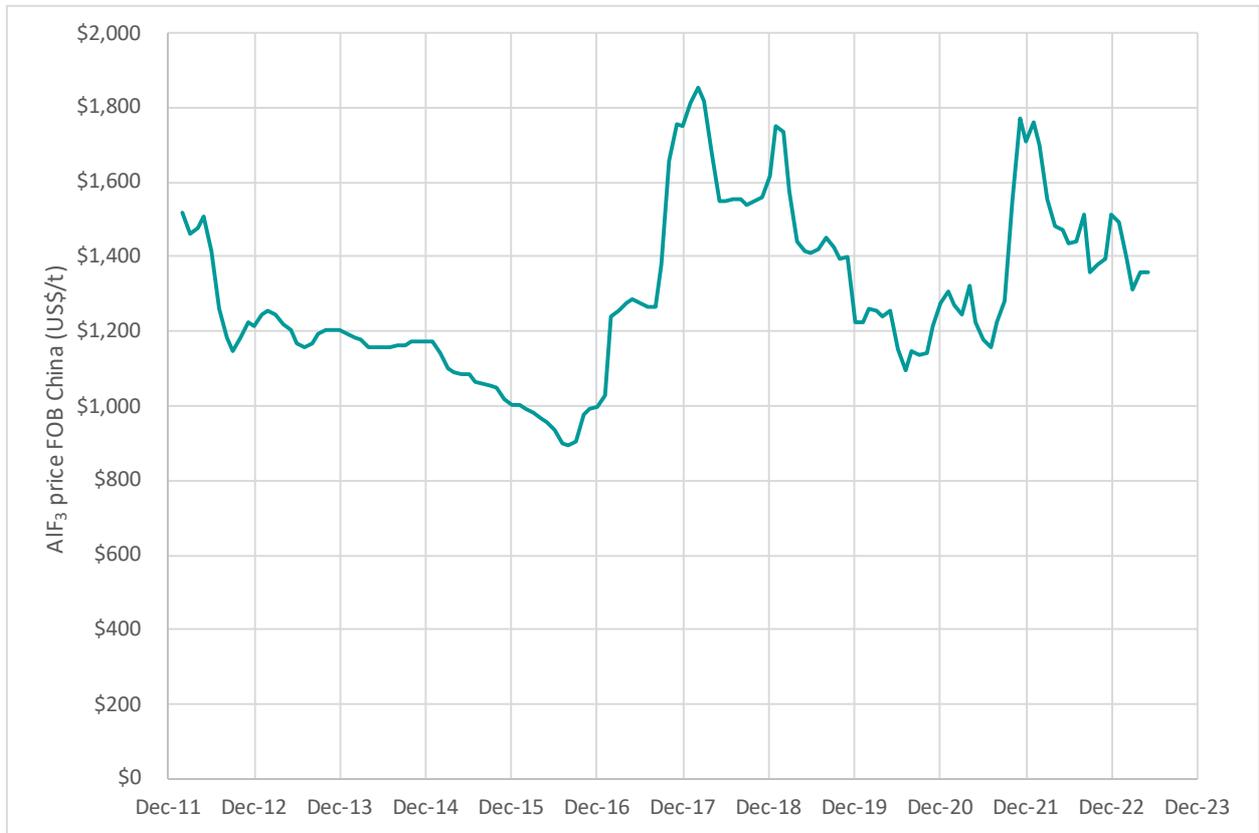


Figure 7: Aluminium fluoride monthly prices FOB China (source: China Customs Statistics)

Bauxite Operations

Sunrise Bauxite Project: Binjour, Queensland

- An internal review of the Binjour mine plan has progressed, with selection of the preferred mining schedule and infrastructure layout.
- Our application to modify the Bundaberg port site boundary is being assessed by the Department of Resources.
- The next stage of environmental studies at both the mine and port locations are scheduled for Q4, 2023.

DL130 Bauxite Project: Tasmania

- 1,000 tonnes of bauxite were excavated from a trial pit and provided to two customers. The customer trial for fertiliser production was successful and future orders are anticipated. The material for trial for cement production is enroute to the customer. In parallel, a multi-year supply agreement for cement-grade bauxite is being negotiated with this customer.
- The Environmental Effects Report (EER) was reviewed by the EPA. Minor amendments were made to the EER and it was resubmitted for evaluation. The EER forms a significant part of the mine lease application
- Discussions were held with all landowners affected by the mine lease application. No major issues were identified, but finalisation of landowner agreements is taking longer than anticipated. Commencement of mining is now expected in Q4 2023 / Q1 2024.

Bauxite Strategy

The ABx strategy is to selectively produce metallurgical grade, cement grade and fertiliser grade bauxite, with a focus on profitability.

The largest project is Binjour, with a JORC compliant resource of 37 million tonnes, supporting 20-25 years production. In February 2022, ABx entered a JV with Alumin for the development of the Sunrise Bauxite Project, comprising a bauxite mine at Binjour plateau and port operations at Bundaberg in Queensland¹¹. Alumin is an Australian special purpose vehicle company associated with our strategic marketing partner, Rawmin India, having extensive experience in funding long term sustainable investments in projects involving mining and bulk-shipping of metallurgical grade bauxite to end users around the world.

It is anticipated that the mine at Binjour will export 500,000 tonnes per year of metallurgical grade bauxite in its first year of production, then scale up to full operational capacity of 1.5 million tonnes per year. ABx plans to begin exporting product in H1 2025.

¹¹ ASX Announcement 28 February 2022

In Tasmania, ABx has a JORC compliant resource of 13.7 million tonnes across three deposits. ABx plans to recommence bauxite mining in Tasmania by Q1 2024, at the DL130 Bauxite Project. The primary products are likely to be cement grade and fertiliser grade bauxite.

An updated company presentation has been placed on the ABx website www.abxgroup.com.au.

This announcement is approved for release by the board of directors.

For further information please contact:

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Qualifying statements

General: The information in this report that relate to Exploration Information and Mineral Resources are based on information compiled by Jacob Rebek and Ian Levy who are members of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Rebek and Mr Levy are qualified geologists and Mr Levy is a director of ABx Group Limited.

Mainland: The information relating to Mineral Resources on the Mainland was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Tasmania: The information relating to Exploration Information and Mineral Resources in Tasmania has been prepared or updated under the JORC Code 2012. Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

The information relating to the latest REE Resources update is extracted from the report entitled "ABX REE resource increases to 27m tonnes and new discoveries" dated 18 July 2023 and is available to view on <https://www.abxgroup.com.au/site/investor-information/asx-announcements> (2023).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the company's market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Disclaimer Regarding Forward Looking Statements

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements.

ABx does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Patent

Refined Ore Industries Ltd (ROIL) was the owner of the CORE process technology via ROIL's intellectual property company, Berkeley Process Technologies Pty. Ltd which issued a global exclusive licence for the aluminium-related portion of the CORE process technology to ABx in November 2017 and ABx has issued a global exclusive sub-licence to ALCORE when ALCORE was incorporated on 1 July 2018.

After a company restructure and expansion of the patent definition to cover isolation and extraction of mineral compounds, metals, metalloids, alloys and elements from waste streams, mineral ores, recyclable commodities, industrial by-products and mixed substances, the holding company is now named Core Refining Limited (CRL) and the intellectual property company is Core Intelligence Australia Pty Ltd (CIAL) which holds the Patent Application No. 2019904311 and the global exclusive licences to ABx and ALCORE continue in force.

CRL's CORE process technology involves the refining of a wide range of ore types using a combination of fluorine acids and related thermal energy process steps. The technology that is licensed to ABx and ALCORE by CRL is part of CRL's broader Core technology.

Table 1: Tenement information required under LR 5.3.3

Tenement No.	Location
New South Wales	
EL 6997	Inverell
EL 7357	Taralga replacement pending
EL 8600	Penrose Quarry expired
Queensland	
MLA 100277	Sunrise ML application
EPM 27787	Binjour
ML 80126	Toondoon ML
Tasmania	
EL 7/2010	Conara
EL 9/2010	Deloraine
EL 18/2014	Prosser's Road
EL 10/2021	Rubble Mound

Notes:

No tenements were relinquished or granted. Old tenement EL 7357 is being replaced with a new tenement. Old tenement EL 8600 is expired and a replacement is being designed.

All tenements are in good standing, 100% owned and not subject to any third-party royalties nor are they encumbered in any way.

Information required under Listing Rule 5.3.1: Exploration expenditure reported during the quarter related to the REE program development (\$662,000), research conducted by Alcore with respect to its reported advancements (\$356,000).

Information required under Listing Rule 5.3.2: No mining production was conducted during the quarter.

Information required under Listing Rule 5.3.5: \$133,000 directors fees were paid to Paul Lennon, Ian Levy, Kenneth Boundy and Mark Cooksey for their services rendered.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ABx Group Limited

ABN

14 139 494 885

Quarter ended ("current quarter")

30 June 2023

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	53	53
1.2 Payments for		
(a) exploration & evaluation	(662)	(1,328)
(b) development	(356)	(646)
(c) production	-	-
(d) staff costs	(94)	(232)
(e) administration and corporate costs	(162)	(307)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	29	53
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (Government RD/Innovation Grant)	2,606	6,383
1.9 Net cash from / (used in) operating activities	1,414	3,976

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(114)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) 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	-	(114)

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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Net proceed from issuing of equity securities – controlled entity)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,505	2,057
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,414	3,976
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(114)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,919	5,919

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	364	51
5.2	Call deposits	-	1,505
5.3	Bank overdrafts	-	-
5.4	Other (Held in trust)	5,555	2,949
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,919	4,505

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	133
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
6.3	Include below any explanation necessary to under the transactions included in items 6.1 and 6.2 \$133,697 director fee were paid to Paul Lennon, Kenneth Boundy and Mark Cooksey for their services rendered.	
<i>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.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
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)	1,414
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	1,414
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,919
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,919
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	N/A
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 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:	
N/A	
8.8.2 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:	
N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 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:21 July 2023.....

Authorised by:Mark Cooksey, CEO.....
(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 6: Exploration for and Evaluation of Mineral Resources* and *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 standards apply 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.