ASX Announcement
23 April 2024

Q3 FY24 QUARTERLY ACTIVITIES REPORT & APPENDIX 4C

Strong Sales and Revenue Growth in Australia, First Full Quarter of Revenue from Invivo Clinical in the United Kingdom, and Launch of MetaPanel Pathogen Test in Australia.

Microba Life Sciences Limited (ASX: MAP) ("Microba" or the "Company"), a precision microbiome Company, is pleased to provide a summary of its activities for the quarter ended 31 March 2024.

Key Highlights

- **Financial Performance**
  - **$4.00m in Q3 FY24 unaudited revenue, up 82% QoQ and 297% YoY.**
    - **$3.18m in Q3 Personal Testing & Supplements revenue, up 110% QoQ and 420% YoY**
    - **$0.82m in Q3 Research Testing revenue, up 20% QoQ and 107% YoY**
  - **$4.03m in Q3 FY24 cash receipts, up 217% QoQ and up 224% YoY**
  - **$7.28m in YTD FY24 unaudited revenue, up 230% YoY.**

- **Testing Business**
  - **Gastrointestinal Pathogen Test, MetaPanel™, launched in Australia with Sonic Healthcare (ASX: SHL). First sales achieved across NSW, VIC, QLD, SA, WA and TAS. Launch events held across 4 states.**
  - **Strong growth for Gastrointestinal Disorder Test, MetaXplore, in Australia. 1,100 tests sold during Q3 FY24, +28% QoQ. Over 1,400 healthcare professional accounts now registered, up from 1,000 in Q2 FY24.**
  - **Invivo Clinical achieved $2.23m in sales for Q3 FY24 aligned to expectations. Focused on targeted sales growth activities within the existing 5,900 healthcare professional accounts, and 197 new accounts registered during the quarter.**

- **Therapeutics Business**
  - **Inflammatory Bowel Disease Program – Activities were progressed to prepare MAP 315 for Phase II. New data produced supporting MAP 315 mechanisms of action in mucosal healing and restoration of immune homeostasis.**
  - **Immuno-Oncology Program – Pre-clinical data continued to be generated and clinical dataset expanded to support lead candidate selection.**
  - **Auto-Immune Program – Stage 2 functional screening now 70% complete and on track for Q4 FY24 completion.**

- **$23.60m in Cash or Equivalents at 31 March 2024, not including the $6.08m FY23 R&D Tax Incentive return received in early April 2024.**
- **Microba investors and stakeholders can view a copy of the Q3 FY24 Investor Presentation on the Company's interactive Investor Hub via this link https://ir.microba.com/announcements**

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Commenting on the quarter, Microba's CEO, Dr Luke Reid, said:
"Microba's sales and revenue growth are accelerating aligned to strategy. The launch of our world-first pathogen test, MetaPanel, with Sonic Healthcare has solidified our advancement into a medical diagnostics company with first sales delivered across Australia spanning all six states. Our strategic education and sales efforts are gaining traction with our Gastrointestinal Disorders test, MetaXplore, in Australia and are now materialising in sales growth and a strong pipeline of new healthcare professional accounts. And finally our UK acquisition of Invivo Clinical has been bedded down, delivered its first full quarter of sales aligned to expectations, and we are actively preparing for launch of MetaXplore into the United Kingdom to unlock the first of many growth synergies which were at the core of our acquisition."

"Microba's Therapeutic Development Programs continue to advance with a sharp focus on progressing MAP 315 into a Phase 2 clinical trial to demonstrate clinical efficacy. We are bolstering regulatory and CMC packages in readiness for an IND submission for MAP 315 for our inflammatory bowel disease program, have expanded our immuno-oncology program dataset to support lead candidate selection, and on track for our autoimmune disease program with Ginkgo Bioworks, which is generating an exciting dataset of biology relevant to multiple autoimmune conditions."

TESTING BUSINESS

MetaPanel™ - Gastrointestinal Pathogen Test

Through Q3 FY24, significant strides were made to bring MetaPanel™, a world-first diagnostic test, to healthcare professionals and patients nationwide. Successful launch events have now been held together with Sonic Healthcare across New South Wales, Victoria, Queensland and Tasmania. First doctor referrals and sales were achieved across New South Wales, Victoria, Queensland, South Australia, Western Australia and Tasmania.

National Launch Progress:

Successful launch events have now been held together with Sonic Healthcare across New South Wales, Victoria, Queensland and Tasmania. The events were well attended with over 200 people across all events, with a focus on gastroenterologists. These events served as valuable platforms to introduce this new test to healthcare professionals, educate on the technology, and discuss its application in improving gastrointestinal pathogen diagnosis.

Launch events are scheduled for Australian Capital Territory, South Australia and Western Australia in Q4.

Initial Adoption and Sales:

First doctor referrals and sales have been achieved across New South Wales, Victoria, Queensland, South Australia, Western Australia and Tasmania. Stage 1 of the sales strategy is focused on gastroenterologists, with Stage 2 to target general practitioners (GPs). With planned education activities, marketing engagement strategies and KOL advocacy we expect adoption to translate into meaningful sales volume and revenues in FY25.

Commercial Opportunity:

MetaPanel™ is a world-first NATA accredited test for diagnosing gastrointestinal pathogens. It is the most comprehensive gastrointestinal pathogen test available detecting both common and difficult-to-identify pathogens capable of causing infection. Infections from a gastrointestinal pathogen are highly prevalent with over >17 million cases of gastrointestinal pathogen illnesses in Australia alone, every year[1]. Australia is the first target market, with international commercialisation plans actively progressing for the US.

[1] *Hall, Gillian V., et al. "Frequency of infectious gastrointestinal illness in Australia, 2002: regional, seasonal and demographic variation." Epidemiology & Infection 134.1 (2006): 111-118.*

MetaXplore™ Gastrointestinal Disorder Test

Strategic clinician education and sales efforts in Australia over the last 6 months have proven effective and are materialising in an acceleration of growth in test sales.

Sales & Account Growth:

- 28% growth in sales compared to the prior quarter
- 1,100 MetaXplore™ tests sold in the quarter
- 1,400 total registered healthcare professional accounts

Commercial Opportunity:

The MetaXplore™ test is the most comprehensive test available to support diagnosis and management of functional gastrointestinal disorders. Over 30% of the population suffer from a functional gastrointestinal disorder, also known as a disorder of gut-brain interaction (DGBI) related to the bowel[2]. Australia is the first target market, with plans maturing commercialisation of this test into the UK market in FY25 through Microba's United Kingdom business, Invivo Clinical.

United Kingdom business, Invivo Clinical

Microba acquired 100% of the issued share capital in UK registered company, Invivo Clinical Limited (Invivo) on December 5, 2023. Financial and corporate integration has been completed and the first full quarter of Invivo sales and revenue as part of the Microba group were successfully delivered, generating $2.23m in sales for the quarter. The Invivo management team are focussed on sales growth within the existing 5,900 healthcare professional accounts, and activating 197 new accounts registered during Q3. This is being achieved through targeted sales activities, broadened marketing activities and educational programs.

Unlocking growth through Microba synergies

Multiple growth synergies that were fundamental to Microba's acquisition of Invivo Clinical have now been translated into strategic planning activities being addressed in multiple stages. Stage 1 is to launch Microba's MetaXplore™ product into the UK to drive growth in gastrointestinal testing, which represents more than 80% of Invivo's testing sales. Launch of MetaXplore™ in the UK is scheduled to occur in FY25.

Commercial Opportunity

The UK is a key market in the next phase of Microba's international testing services growth strategy. Acquiring a market leading position, customer and geographical base in the UK through Invivo Clinical, together with Microba's Sonic Healthcare partnership, has provided deep access to the entire UK healthcare market spanning private practice and the public NHS environment.

Invivo is a pioneer in microbiome testing for healthcare professionals in the United Kingdom. In addition to its leading position in Gastrointestinal microbiome testing services, Invivo has testing products spanning Vaginal, Oral and Urinary testing, together with a targeted set of evidence-based supplement formulations.

[2] Estimated based on the prevalence of specific Disorders of the Gut-Brain Interaction across 26 countries (Av prevalence of 32.8% DOI: 10.1111/nmo.14594), and the proportion regularly seeking medical support with one or more doctor visit per month (Average 15.4% - DOI: 10.1053/j.gastro.2020.04.014).

THERAPEUTICS BUSINESS

Inflammatory Bowel Disease Program – Progressing to Phase 2 ready

During the quarter progress was made to prepare lead drug candidate MAP 315 for a Phase 2 clinical trial. In addition, data was bolstered supporting the mechanisms of action for MAP 315 and revealing more detail on how MAP 315 promotes mucosal healing (modulation of WNT signaling, restoration of gut barrier integrity) and immune homeostasis (induction of regulatory T cells).

Phase 2 trial plans

Progress was made over the quarter to prepare for a Phase 2 clinical trial both including regulatory and CMC. The team are now bolstering the CMC package in support of at scale GMP manufacturing, finalising the regulatory documentation and achieving readiness for an IND submission.

Commercial Opportunity

In December 2023 Microba successfully completed a Phase 1, first in human clinical trial for lead drug candidate MAP 315.

Preclinical characterisation data, together with the Phase 1 clinical study results provide strong positive support for continuing to advance the clinical development of MAP 315 for the treatment of Ulcerative Colitis.

MAP 315 is being developed for the treatment of Ulcerative Colitis (UC), a debilitating form of Inflammatory Bowel Disease (IBD) with >50% of patients unable to achieve sustained remission with current standard of care. The market for UC treatment was valued at US$7.5b in 2020 and is forecast to grow to US$10.8b by 2030[3].

Microba's novel drug candidate MAP 315 was originally identified using the Company's data-driven Therapeutic Platform, demonstrating that this previously unidentified novel bacterial species is commonly observed in healthy individuals but consistently deficient in individuals with IBD, and in particular UC. Subsequent pre-clinical investigation of MAP 315 through both *in vitro* and *in vivo* models demonstrated that MAP 315 promotes epithelial restitution and mucosal healing – biological activities that are associated with disease remission but not adequately addressed through existing therapies. MAP 315 provides a compelling commercial opportunity to fill a key gap in the current standard of care for UC treatment and represents a potential novel treatment paradigm for patients living with this debilitating disease.

Immuno-Oncology Program – Preclinical advancement & dataset growth

During the quarter supporting pre-clinical data continued to be generated including biological outputs and immune signalling from studies using human blood derived immune cells, further exploring the immunological mechanisms of action. These data extend on the previous data obtained using samples from completed animal tumour models.

Dataset growth

Additional internal and published human clinical trial data was compiled and analysed to more than double the size of Microba's clinical dataset to more than 1,000 individuals. This increases the power of the data used to support lead assessment and lead candidate selection for this program. In addition, over 1,900 clinical samples were received from the Precision Oncology Screening Platform Enabling Clinical Trials (PrOSPeCT) study[4] which is generating a large and unique clinical dataset further supporting this program.

[3] https://www.nature.com/articles/d41573-021-00194-5 , https://www.alliedmarketresearch.com/ulcerative-colitis-market
[4] https://www.omico.com.au/prospect/

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Commercial Opportunity

This program is targeting the development of a therapeutic to improve response rates in cancer patients receiving immune checkpoint inhibitor (ICI) therapy. Global ICI sales continue to grow, with Merck announcing sales of the market-leading drug Keytruda of US$25b for calendar year 2023[5].

There is an increasing body of literature supporting a key role for the microbiome in cancer[6]. Cancer immunotherapy, and more specifically ICIs have become standard of care for a range of tumour types. However, despite their impact on cancer treatment, up to 70% of patients do not respond to these drugs[7,8] leaving a large, underserved patient population. Differences in the microbiomes of responders and non-responders to ICI treatment have been observed in international studies, and treatment of the microbiome using faecal microbiome transplants has demonstrated the ability to turn ICI non-responders into responders[9,10]. This presents an important opportunity for Microba to leverage its proprietary Therapeutics Platform to identify the key components of the microbiome which drive that effect and develop an effective adjuvant therapy to improve ICI response. In addition to the potential large commercial opportunity for this program, these results provide another validation of Microba's unique ability to discover therapeutically active biology from the human microbiome through the Company's platform. With the ICI market being valued at over US$30b with a >15% CAGR[11], a microbiome-based adjuvant therapy that increases response to these drugs has the potential to become standard of care across a range of cancers, and therefore represents a substantial commercial opportunity for Microba.

Autoimmune Disease Program – Stage 2 Functional Screening 70% complete.

During the quarter, the autoimmune disease discovery program with partner Ginkgo Bioworks (NYSE: DNA) advanced through Stage 2 functional screening to be 70% complete and on track for Q4 completion.

Stage 2 Advancement

Stage 2 screening remains on track and preliminary data showing suppression of both Th1 immune responses and inflammasome was expanded into impact on fibrosis, gut barrier integrity, nuclear receptor biology, GPCRs and ER stress. The expanded data demonstrates an ability to detect a broad range of disease relevant activity from the Stage 2 assays. This work is ongoing with the next Stage 2 screening assays to include broad gene expression and cytokine profiling.

Commercial Opportunity

Stage 1 activity screening analysed 182 bacterial strains selected through Microba's data driven drug discovery platform. The obtained data demonstrates that a significant number of lead strains display potent anti-inflammatory and/or anti-fibrotic activities. 35 strains were selected and moved into Stage 2 functional screening, which comprises a battery of assays targeting disease relevant biology.

Microba's Autoimmune Disease program was established in partnership with Ginkgo Bioworks (NYSE: DNA) in FY22 following Ginkgo's strategic investment into Microba's IPO, and embodies a 2-year discovery program principally targeting three autoimmune disorders (lupus, psoriatic arthritis and autoimmune liver diseases). The partnership brought together Microba's unique ability to identify and isolate human gut bacteria associated with health together with the high-throughput microbial screening capabilities of Ginkgo, creating a powerful drug discovery workflow.

[5] https://www.merck.com/news/merck-announces-fourth-quarter-and-full-year-2023-financial-results/
[6] Sepich-Poore e al. (2021). *The microbiome and human cancer.* DOI: 10.1126/science.abc4552.
[7] Leonardi et al. (2020). *International Journal of Oncology*. DOI: 10.3892/ijo.2020.5088.
[8] Wolchok et al. (2017). *New England Journal of Medicine*. DOI: 10.1056/NEJMoa1709684.
[9] Baruch et al. (2020). *Science*. DOI: 10.1126/science.abb5920.
[10] Davar et al. (2021). *Science*. DOI: 10.1126/science.abf3363.
[11] https://au.finance.yahoo.com/news/immune-checkpoint-inhibitors-market-predicted-090000312.html.

Autoimmune diseases are a family of more than 80 chronic and often life-threatening illnesses, which occur when the body's own immune system attacks the body's healthy cells, tissues and organs. Autoimmune conditions now impact around 5% of the population and their prevalence is rising[12]. In recent years, several studies have highlighted the role of the microbiome in the pathogenesis of autoimmune diseases[13]. The global market for autoimmune disease treatments was estimated to be US$198b in 2023 and forecast to grow to US$288b by 2028[14].

Financial Update

Unaudited revenue for the March 2024 quarter totalled $4.00m, representing 297% YoY growth with Personal Testing & Supplements up 420% to $3.18m, and Research Testing up 107% to $0.82m. Cash receipts for the March 2024 quarter totalled $4.03m, up 224% YoY.

As at 31 March 2024, Microba had $23.6m in cash or equivalents, which was further bolstered by the receipt of $6.08m in relation to the companies FY23 R&D Tax Incentive in early April 2024. During the quarter the Company invested $1.27m into the advancement of its data driven drug discovery programs (IBD, Immuno-oncology, and Autoimmune Disease).

In accordance with Listing Rule 4.7C, payments made during the quarter to related parties and their associates included in item 6.1 of Appendix 4C was $153,604 and included Director fees.

Use of Funds

In section 7.4 of the Microba Life Sciences Prospectus, the Company provided a proposed use of funds statement for 24 months from listing. The table below shows the use of funds from IPO to the end of the most recent quarter ended 31 March 2024, the table doesn't include the $6.08m FY23 R&D Tax Incentive refund, which was received in early April 2024 and will be offset against the below line items.

Use of Funds ('000)	Q3 FY24	Prior Total	Total Expenditure	Prospectus
Global market penetration and sales growth	1,212	7,934	9,146	7,200
Data driven drug discovery	1,269	16,260	17,528	13,100
Platform technology advancement	1,015	2,825	3,840	2,500
Administrative and working capital	836	7,286	8,231	4,700
Costs of the offer	-	2,429	2,429	2,500
Total	**4,332**	**36,734**	**41,066**	**30,000**
Further capital – Sonic Healthcare (Nov 22)	-	17,237		-
Further capital – Invivo Acquisition ANREO (Nov 23)	-	19,997		

During Q3 FY24, overall expenditure remained in line with the estimated use of funds as set out in the Prospectus, noting that there has been an acceleration of the Company's activities, in particular the launch of Microba's advanced infectious disease test MetaPanel™ with Sonic Healthcare and the acquisition of Invivo Clinical, a pioneer in microbiome testing for healthcare professionals in the United Kingdom. This acceleration of activities has been enabled by the additional investment made by Sonic in November 2022 and the ANREO capital raising completed in November 2023.

[12] Fugger, L.et al. Challenges, Progress, and Prospects of Developing Therapies to Treat Autoimmune Diseases. Cell. (2020). https://doi.org/10.1016/j.cell.2020.03.007https://doi.org/10.1016/j.cell.2020.03.007.
[13] De Luca, F. and Shoenfeld, Y. The microbiome in autoimmune diseases. Clin Exp Immunol. (2019). https://doi.org/10.1111/cei.13158.
[14] https://www.prnewswire.com/news-releases/global-autoimmune-treatment-market-soars-to-288-32-billion-by-2028--driven-by-a-7-72-cagr-from-2023--301909189.html

This announcement has been authorised for release by the Board.

For further information, please contact:

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Chief Executive Officer
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https://ir.microba.com/welcome

About Microba Life Sciences Limited

Microba Life Sciences is a precision microbiome company driven to improve human health. With world-leading technology for measuring the human gut microbiome, Microba is driving the discovery and development of novel therapeutics for major chronic diseases and delivering gut microbiome testing services globally to researchers, clinicians, and consumers. Through partnerships with leading organisations, Microba is powering the discovery of new relationships between the microbiome, health and disease for the development of new health solutions. For more information visit www.microba.com

Appendix 4C

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

Name of entity	
Microba Life Sciences Limited, and controlled entities	
ABN	**Quarter ended ("current quarter")**
82 617 096 652	31 March 2024

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	4,025	7,661
1.2	Payments for		
	(a) research and development	(796)	(7,499)
	(b) product manufacturing and operating costs	(1,851)	(3,488)
	(c) advertising and marketing	(303)	(1,078)
	(d) leased assets	(210)	(541)
	(e) staff costs	(3,527)	(7,943)
	(f) administration and corporate costs	(1,050)	(3,135)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	290	726
1.5	Interest and other costs of finance paid	(3)	(14)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	26
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(3,425)**	**(15,285)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	(9,574)
	(b) businesses	-	-
	(c) property, plant and equipment	(91)	(244)
	(d) investments	-	-
	(e) intellectual property	(718)	(2,272)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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**	**(809)**	**(12,090)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	20,357
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	(11)	(1,257)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(98)	(335)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(109)**	**18,765**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	27,846	32,044
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,425)	(15,285)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(809)	(12,090)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(109)	18,765
4.5	Effect of movement in exchange rates on cash held	100	169
4.6	**Cash and cash equivalents at end of period**	**23,603**	**23,603**

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	23,603	27,846
5.2	Call deposits		
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)**	**23,603**	**27,846**

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	(154)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: Payments included in item 6.1 above relate to Director Fees and Consulting Fees paid to Directors of Microba Life Sciences Limited during the period.

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**	0

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.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,425)
8.2	Cash and cash equivalents at quarter end (item 4.6)	23,603
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	**23,603**
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**6.9**

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?

N/A

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?

N/A

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?

N/A

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: **23 April 2024**

Authorised by: **The Board of Directors**
(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.