

01 January – 31 March 2020

Q1 Report

Highlights

- Sangomar Field Development approved by the Rufisque Offshore, Sangomar Offshore and Sangomar Deep Offshore (RSSD) joint venture and entered execute phase of activities
- Grant of Exploitation Authorisation by the Government of Senegal for the Sangomar Field Development on 8 January 2020
- Purchase contract for the floating production storage and offloading facility executed and Operator issued full notices to proceed for the drilling and subsea construction and installation contracts
- Placement and SPP totalling over A\$157 million completed
- Debt financing not proceeding as expected due to COVID-19 and oil price impact on debt markets
- Commenced process to sell all or part of working interest in the Senegal RSSD project in parallel with investigating alternative sources of finance
- Cost cutting efforts well underway in wake of COVID-19, oil price rout and resultant slump in share price
- Cash and term deposits at end of quarter of US\$80.3 million

Projects update

Offshore Senegal (FAR 15% Working Interest (WI))

In January, The Government of Senegal approved the Rufisque Offshore, Sangomar Offshore and Sangomar Deep Offshore (RSSD) joint venture Exploitation Plan and granted the Exploitation Authorisation for the Sangomar Field Development offshore Senegal.

Woodside, as Operator of the RSSD joint venture executed the purchase contract for the floating production storage and offloading (FPSO) facility and issued full notices to proceed for the drilling and subsea construction and instalment contracts, including:

- MODEC Inc for the purchase of an FPSO
- Subsea Integration Alliance for the construction and installation of the integrated subsea production systems and subsea umbilicals risers, and flowlines
- Diamond Offshore for two well-based contracts for the drill rigs Ocean BlackRhino and Ocean BlackHawk

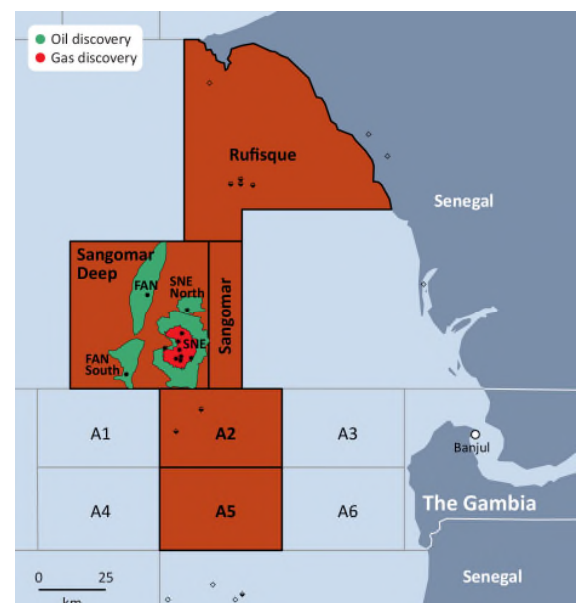


Figure 1: Location of the Senegal RSSD Blocks, Sangomar Field development area and Gambian A2 and A5 Blocks.

Following the grant of the Exploitation Authorisation, the RSSD joint venture executed the Host Government Agreement with the Government of Senegal and took an unconditional final investment decision (FID) for the Sangomar Field Development phase 1.

The Development and Exploitation Plan outlines the full field multi-phase development of oil and gas and details how the Sangomar Field (formerly SNE Field) will be developed in a series of phases using a stand-alone floating production storage and offloading facility with an initial 23 subsea wells and supporting subsea infrastructure planned for Phase 1. The FPSO is sized for the integration of potential future development phases, including gas export to shore and future subsea tie-backs. First oil is targeted in 2023.

A high-definition 3D marine seismic survey across the SNE North, Spica area was completed in February 2020.

On 27 March 2020, the Sangomar Operator, Woodside, announced the joint venture was taking early action to manage the impacts of COVID-19 on the supply chain and project schedule. The joint venture continues to evaluate options to reduce the total cost and near-term spend whilst protecting the overall value of the investment.

Financing Update

COVID-19 and the recent oil price collapse adversely impacted FAR's financing plans for the Sangomar Field Development.

The severe tightening of global debt markets, especially for oil and gas companies, resulted in the debt arrangements FAR had put in place at the beginning of the year being unable to close or complete. FAR has been taking action to seek to preserve shareholder value from this world class asset in the intervening weeks.

FAR is contractually committed to the Sangomar Field Development and the approved 2020 work program and budget of US\$163M (net to FAR). FAR recognises that it is unlikely to be able to fund its future share of the substantial project commitments based on its current cash reserves and future equity raises alone. The process has commenced to sell all or part of the FAR working interest and investigate alternative sources of finance.

In addition, the joint venture is working together with our contractors to cut CAPEX and rephase expenditure into the future to ease the pressure on all partners' cash flow at this time. The Sangomar Development was running US\$117M under budget for the year to end of March and we expect this trend to continue.

Offshore The Gambia

Blocks A2/A5 (FAR 50% WI and Operator)

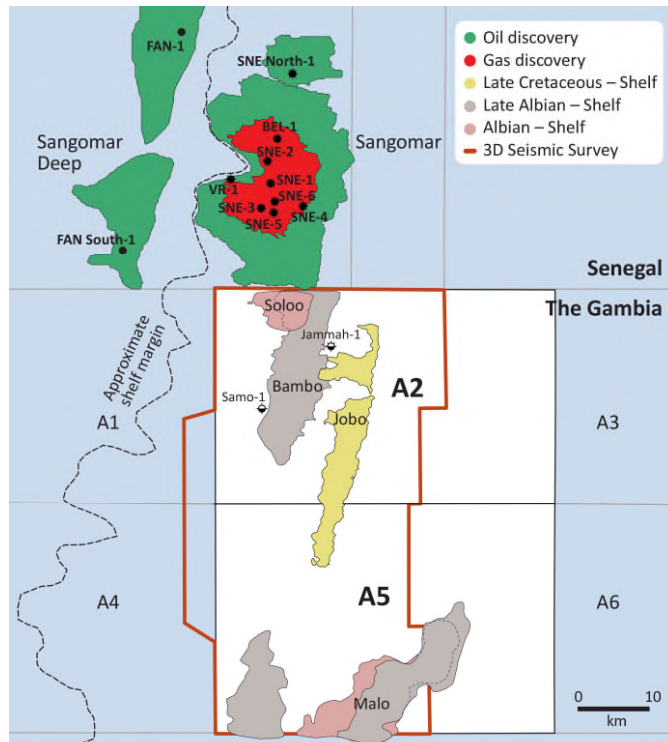


Figure 2: Location of blocks A2 & A5 The Gambia showing prospects

During the quarter, FAR completed a 3D seismic acquisition program over the A5 block, which was conducted by Shearwater GeoServices using the M/V SW Amundsen survey vessel. The program also included the acquisition of additional 2D seismic in the A2 block. The 3D acquisition program covered an area of A5 which was previously not covered by 3D seismic and is designed to increase the confidence of structural closure for a number of prospects. The program was completed efficiently and without any first aid, medical, lost time or environmental incidents. Processing of the seismic data is slated to be conducted through the remainder of 2020, after which time the data will be used to refine the interpretation of prospects within A5.

Good progress was made with early plans to drill the Bambo-1 well in 2020. Pre-drill subsurface studies continued as well as preliminary well designs and commencement of tendering for key

services and supplies for the well. At the end of the quarter, FAR, in collaboration with PC Gambia Ltd, a subsidiary of PETRONAS and upon informing the Ministry Of Petroleum and Energy, decided to defer the planned drilling program due to the COVID-19 pandemic. The project has been completed to a suitable hold-point, for reactivation at the appropriate time.

FAR also commenced three community projects in The Gambia for 2020. These are currently in progress although slower than expected due to limitations of COVID-19 restrictions.

Guinea-Bissau

Blocks 2, 4A and 5A (FAR 21.43% WI)

Operator has extended the suspension plan for drilling Atum-1X indefinitely. Formal documents for a 3-year extension to the Sinapa and Esperanca Licences have been approved by the JV partners and are awaiting authorisation from Petroguin, the State oil company of Guinea Bissau, to submit to the Government

Kenya

Block L6 (FAR 60% WI and Operator)

FAR notes a recent announcement by partner Pancontinental Oil and Gas that the joint venture has resolved to surrender the L6 licence. Discussions are underway to this end, but no resolution has been passed. FAR also continues discussions with Pancontinental and Afrex regarding payment of outstanding cash calls to the Operator (FAR).

NW Shelf (Australia)

Block WA-458-P (FAR 100% WI and Operator)

In February, FAR received fast-track data volumes for its phase of the Davros Extension multiclient 3D survey during the quarter. Final QC of the data by CGG Services concluded post end of quarter and FAR was delivered the final seismic volumes in early April. Work planning for the integration of this data and ensuing farmout activities to promote the project are currently being reassessed under the prevailing conditions.

Corporate

FAR appointed Elisha Larkin as Company Secretary, effective 21 January 2020. Peter Thiessen retired as Company Secretary but remains Chief Financial Officer. Elisha has held a range of commercial and governance positions including most recently as a senior executive and Company Secretary of biotechnology company Hexima Limited.

At the General Meeting of Shareholders held 16 January, Shareholders approved the placement to professional and sophisticated investors of A\$146M announced to the market on 12 December 2019. The associated SPP raised an additional A\$11.18M. On 20 January FAR announced it had received credit approval for a binding and committed underwritten US\$300M senior secured reserve-based lending ("RBL") facility from three parties, subject to the successful conclusion of pre-placement market soundings. On 30 March, FAR announced that the COVID-19 pandemic combined with the precipitous fall in Brent oil price by over 60% since January 2020 had adversely impacted global financial markets including the global availability of credit. Consequently, FAR's ability to close the Sangomar Project debt arrangements that were ongoing during this time were compromised such that the lead banks to the senior facility confirmed that they cannot complete the syndication in the current environment.

On 14 February, FAR announced the tribunal's award had been received for the arbitration against Woodside Energy Senegal BV in the International Court of Arbitration of the International Chamber of Commerce. The tribunal determined that the Senegal RSSD Joint Operating Agreement does not grant to the JOA parties a pre-emption right over the transaction involving the sale of shares in a JOA Party. Consequently, FAR did not therefore have a pre-emption right over the 2016 sale of shares of RSSD. Subsequently, the parties agreed a settlement including (1) withdrawing of respective claims and (ii) each party to bear its own fees, cost and expenses in the arbitration. The arbitral tribunal was then invited to terminate the arbitration with immediate effect. In events after the end of the quarter, the tribunal has confirmed that the arbitration is now terminated with no further costs to pay.

FAR's Notice of Annual General Meeting has now been posted or electronically delivered to shareholders. The AGM will be held virtually via Zoom webcast at 10am on 27 May 2020 due to ongoing COVID-19 restrictions. The Board of FAR has determined that a virtual AGM represents the safest form of meeting for shareholders and employees as gatherings of more than two people are not currently permitted.

If you wish to join the meeting, please register by visiting our website at www.far.com.au and clicking through on the AGM banner on the homepage. This will take you to the zoom registration. Further information can be found by visiting the Investor Centre page of our website.

Managing Director comments

Reaching FID on Sangomar was a momentous milestone for the joint venture and the people of Senegal and FAR is proud to have played an integral part in the discovery, appraisal and now commitment to develop the significant oil resource offshore Senegal. We thank all our stakeholders and assure you the joint venture is working tirelessly with our partners to manage the impact of COVID-19 on supply chain, costs, and schedule.

The key challenge for FAR over the coming weeks is managing the fallout of the COVID-19 epidemic and oil price rout with respect to our ongoing commitment to the Sangomar Field Development and associated work program and budget approved for 2020. FAR thanks its shareholders for their support in the capital raise and SPP at the beginning of the year and welcomes new shareholders to our company.

Progressing a sell down of FAR's working interest in Senegal or arranging alternative financing for FAR's share of the development and at the same time preserving cash and shareholder value in our assets remain clear objectives of the Board at this time.

I thank our Gambia team for their great achievements preparing for drilling. It is not possible at this time to access the shore base for drilling or move our people and contractors to undertake a drilling operation, so we have suspended activities. As operator, FAR has been able to significantly reduce project costs, including dramatically reducing the size of the team and deferring all but essential activities necessary to meet our license obligations.

Efforts to find a partner for the drilling of the next well in The Gambia have not slowed and FAR is working to conclude a farm-out before restart of the drilling operations.

In addition to significantly reducing headcount for our operated joint ventures, FAR has cut or reduced all non-essential contracts and services in order to preserve cash in these uncertain times. Travel, previously a major corporate expense, has all ceased. We are very acutely monitoring costs in FAR at present and reducing wherever practical.

In the wake of COVID-19, the FAR team (including our international staff) have been working from home for 5 weeks. Much of our business is conducted offshore so the team is well used to working with online conference calling and other tools essential to working remotely.

Our annual report noted our tight cash position and in the going concern notice there was reference to the default provisions in the joint venture licences. This has prompted some speculation that FAR maybe in default of its payments to the joint venture for the Sangomar development. I can assure shareholders that this is not the case, FAR remains up to date with all payments to the joint venture. The terms of the joint venture agreement dictate that in the event of a default a party must make good its payments to the joint venture (plus interest) within 6 months to avoid a loss of the working interest in the project, so defaulting is not a decision that the Board of FAR would take lightly.

FAR's cost cutting efforts and a reduction in the spend for the Sangomar development have meant that the forecast cash position at the end of Q1 2020 was US\$74M versus the actual for the quarter of US\$80.3M.

The FAR AGM is in approximately one month and for the first time will be conducted solely online. This naturally creates some challenges and in order to ensure we have responded to shareholders questions, we ask that any questions for the Board be sent in advance of the Annual General Meeting to info@far.com.au using subject "AGM 2020 Question".

Additional Notes to Appendix 5B

Appendix 5B reference	ASX description reference	FAR commentary
1.2 (a)	Exploration and evaluation costs expensed	The FAR group accounts for the cost of exploring and evaluating discoveries under the successful efforts method. During the quarter the company spent US\$5.0M on exploration and evaluation expenditure, including general permit activity, geological and geophysical costs and seismic acquisition, mainly relating to its Gambian and Senegal projects.
1.2 (e)	Administration and corporate costs	Included in these costs are expenditures associated with operating the Company's office, ASX listing fees, insurances, software licences, audit, tax, corporate presentations and travel.
1.4	Interest received	FAR holds a significant portion of its cash in interest bearing accounts in order to optimise interest income. The amount of interest received varies each quarter based on the interest rate, the term held in the interest-bearing account and the maturity dates.
2.1 (d)	Exploration and evaluation capitalised	During the quarter FAR spent US\$0.620M on exploration costs mostly in relation to well planning activities for the Senegal and Gambia projects.
2.1 (f)	Oil and gas properties	As announced to the market on 9 January 2020 the Sangomar Field Development Exploitation Plan was approved for commercial development in Senegal. As a result the accumulated exploration and evaluation expenditure was transferred to oil and gas properties and during the quarter FAR spent US\$23.6M on development expenditure.
4.5	Effect of movement in exchange rates	During the quarter FAR raised AU\$157M of equity before fees and converted a substantial portion to United States Dollars (USD) to fund its African offshore project expenditures and retained Australian Dollars (AUD). There was a significant weakening of the AUD during the quarter which resulted in a foreign exchange translation adjustment on the AUD held that decreased the Company's reportable cash holdings by US\$6.3M. Subsequent to the end of the quarter the AUD has strengthened substantially resulting in a material reversal of this translation adjustment.
6.1	Aggregate amount of payments to related parties and their associates	These costs include payments to Directors in respect to remuneration for the Managing Director, Executive Director and the Company's Non-Executive Directors.
8.0	Future operating activities	For the upcoming quarter FAR forecasts US\$5M of Exploration and evaluation expenditure, US\$27M of development expenditure and US\$1.2M in corporate costs. It should however be noted due to the impacts of COVID-19 forecast costs are subject to change as FAR and the Operators of the projects continue to review these costs.

Project Table

Project	Permits	Operator	Interest held	Interest acquired/disposed
Senegal	Rufisque, Sangomar and Sangomar Deep	Woodside	15.00%*	-
Gambia	Blocks A2 and A5	FAR	50.00%	-
Guinea-Bissau	Blocks 2, 4A and 5A	Svenska	21.43%	-
Australia	WA-458-P	FAR	100.00%	-
Kenya	Block L6	FAR	60.00%	-

*FAR's interest reduces to 13.67% if Petrosen accretes their interest from 10% to 18%

Disclaimers

***Prospective Resource Estimates Cautionary Statement** - With respect to the Prospective Resource estimates contained within this report, it should be noted that the estimated quantities of Petroleum that may potentially be recovered by the future application of a development project may relate to undiscovered accumulations. These estimates have an associated risk of discovery and risk of development. Further exploration and appraisal is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. The Prospective Resource estimates provided in this report are Low Estimate, Best Estimate and High Estimate and represent that there is a 90%, 50% and 10% probability respectively that the actual resource volume will be in excess of the amounts reported.

Prospective and Contingent Resources - All contingent and Prospective Resource estimates presented in this report are prepared as at 23/10/2019 (Reference: FAR ASX releases of 24/10/2019). The estimates have been prepared by the Company in accordance with the definitions and guidelines set forth in the Petroleum Resources Management System, 2007 approved by the Society of Petroleum Engineer and have been prepared using probabilistic methods. The contingent resource estimates provided in this report are those quantities of petroleum to be potentially recoverable from known accumulations, but the project is not considered mature enough for commercial development due to one or more contingencies. The Prospective Resource estimates provided in this report are Best Estimates and represent that there is a 50% probability that the actual resource volume will be in excess of the amounts reported. The estimates are unrisks and have not been adjusted for both an associated chance of discovery and a chance of development. The 100% basis and net to FAR contingent and Prospective Resource estimates include Government share of production applicable under the Production Sharing Contract or Licence.

Competent Person Statement Information - The hydrocarbon resource estimates in this report have been compiled by Peter Nicholls, the FAR Limited exploration manager. Mr Nicholls has over 30 years of experience in petroleum geophysics and geology and is a member of the American Association of Petroleum Geology, the Society of Petroleum Engineers and the Petroleum Exploration Society of Australia. Mr Nicholls consents to the inclusion of the information in this report relating to hydrocarbon Contingent and Prospective Resources in the form and context in which it appears. The Contingent and Prospective Resource estimates contained in this report are in accordance with the standard definitions set out by the Society of Petroleum Engineers, Petroleum Resource Management System.

Forward looking statements - This document may include forward looking statements. Forward looking statements include, are not necessarily limited to, statements concerning FAR's planned operation program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Although FAR Ltd believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The entity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

For more information please contact:

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Melbourne VIC 3000 Australia
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Top 10 shareholders (as at 29 April 2020)

	Shareholder	Units	%
1.	CITICORP NOMINEES PTY LIMITED	2,505,321,437	25.11
2.	JP MORGAN NOMINEES AUSTRALIA PTY LIMITED	1,155,614,681	11.58
3.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	760,601,167	7.62
4.	FARJOY PTY LTD	514,463,236	5.16
5.	CITY SECURITIES	351,255,832	3.52
6.	NATIONAL NOMINEES LIMITED	161,256,437	1.62
7.	MR OLIVER LENNOX-KING	75,647,869	0.76
8.	CS THIRD NOMINEES PTY LIMITED	70,569,347	0.71
9.	NATIONAL NOMINEES LIMITED	70,115,580	0.70
10.	TOAD FACILITIES PTY LTD	68,528,589	0.69
	TOTAL	5,733,374,175	57.46

Appendix 5B

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

(Expressed in **United States dollars** unless otherwise stated)

Name of entity

FAR Ltd

ABN

41 009 117 293

Quarter ended ("current quarter")

31 March 2020

Consolidated statement of cash flows		Current quarter US\$'000	Year to date (3 months) US\$'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(5,042)	(5,042)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(798)	(798)
	(e) administration and corporate costs	(831)	(831)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	131	131
1.5	Interest and other costs of finance paid	(11)	(11)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	5	5
1.9	Net cash from / (used in) operating activities	(6,546)	(6,546)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation (if capitalised)	(620)	(620)
	(e) investments	-	-
	(f) oil and gas properties	(23,553)	(23,553)

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

Consolidated statement of cash flows		Current quarter US\$'000	Year to date (3 months) US\$'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)	50	50
2.6	Net cash from / (used in) investing activities	(24,126)	(24,126)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	107,546	107,546
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	(3,909)	(3,909)
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 (provide details if material)	(70)	(70)
3.10	Net cash from / (used in) financing activities	(103,567)	(103,567)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	13,753	13,753
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(6,546)	(6,546)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(24,126)	(24,126)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	103,567	103,567

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

Consolidated statement of cash flows		Current quarter US\$'000	Year to date (3 months) US\$'000
4.5	Effect of movement in exchange rates on cash held	(6,329)	(6,329)
4.6	Cash and cash equivalents at end of period	80,319	80,319

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 US\$'000	Previous quarter US\$'000
5.1	Bank balances	10,874	1,353
5.2	Call deposits	69,132	12,101
5.3	Bank overdrafts	-	-
5.4	Other (provide details) ⁽ⁱ⁾	313	299
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	80,319	13,753

(i) including a term deposit of US\$182K (A\$297K) restricted cash and not readily available for use. This term deposit is held as security over the Company's corporate head office lease in the form of a bank guarantee. The remaining US\$131K is held as unrestricted term deposit and available for use on maturity.

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter US\$'000
293
-

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

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

7. Financing facilities	Total facility amount at quarter end US\$'000	Amount drawn at quarter end US\$'000
<i>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.</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	US\$'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(6,546)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(620)
Capitalised development expenditure for oil & gas properties (item 2.1(f))	(23,553)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(30,719)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	80,319
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	80,319
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.6

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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:

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:

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:

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: 30 April 2020

Authorised by: The Board.....

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.