

Quarterly activities report for the period ending 31 December 2020

DECEMBER QUARTER HIGHLIGHTS

- **Oversubscribed capital raise for \$9 million via a placement to high-quality domestic and international, institutional and sophisticated investors, at an issue price of \$0.55 per share.**
- **Share Purchase Plan ("SPP") launched, partially underwritten up to \$1.5m by joint venture partner PPK Group Ltd ("PPK") and offered to eligible shareholders at the same price as the Placement of \$0.55 per share, which closed post the quarter to raise a total of \$4.825m.**
- **Amaero accepted a purchase order from the world's largest aerospace manufacturer, The Boeing Company, for the manufacture of evaluation parts.**
- **Amaero subsidiary, Amaero Alloys Pty Ltd, entered a Joint Venture Research Agreement ("JV") with PPK Group Ltd subsidiary, PPK Aust Pty Ltd, and Deakin University, to develop a super strength aluminium alloy.**
- **Amaero subsidiary, Amaero Engineering Pty Ltd, entered a Teaming Agreement with MEMKO Aviation Aerospace Defence Pty Ltd to jointly market and provide their engineering and manufacturing services to third parties for projects in the fields of design, manufacturing and certification of products for aviation, defence and space applications.**
- **Mr Ken Davis appointed to lead Company's North American operations, and reporting to the Group CEO, he will work closely with other Amaero senior executives to develop and implement growth strategies.**
- **Mr Christopher Pyne appointed to advise on defence and geopolitical related defence projects, and will work closely with Amaero's other international defence advisors, including the former Secretary of Defence of the United States.**
- **To further preserve the Company's capital, Amaero issued 379,958 fully paid ordinary shares in lieu of cash to its directors upon receiving shareholder approval at its Annual General Meeting.**

ACTIVITIES SUBSEQUENT TO THE END OF QUARTER

- **Amaero accepted a purchase order from Nissan Casting Australia Pty Ltd for a 3D printed tool steel insert for die-casting auto components.**
- **Amaero accepted a purchase order from Raytheon Intelligence and Space (RI&S), a business of Raytheon Technologies, to produce 3D printed samples in new materials for evaluation.**

Amaero International Limited (**ASX:3DA**) ("**Amaero**" or the "**Company**") a specialist in metal additive manufacturing (3D printing) for the defence, aerospace and tooling sectors, is pleased to present the Company's Appendix 4C and accompanying activities report for the period ending 31 December 2020 ("**Quarter**", "**Reporting Period**").

Commenting on the Quarter, Amaero International Limited CEO, Barrie Finnin, said: "The December 2020 Quarter has been an exciting period for all Amaero shareholders, directors and stakeholders alike. Importantly, during the Quarter we received a purchase order from the world's largest aerospace manufacturer, The Boeing Company, for the manufacture of evaluation parts, further validating and strengthening the Company's strategic direction, as we continue to build on Amaero's existing relationship with Boeing.

Amaero also entered a Joint Venture Research Agreement ("**JV**") with PPK Group Limited subsidiary, PPK Aust Pty Ltd, and Deakin University, to develop a super strength aluminium alloy, with the aim of creating new IP and opportunities for high end applications across the aerospace and defence industries, and other high performance markets.

The Teaming Agreement with MEMKO will allow Amaero to leverage their strong capabilities in design and product certification, particularly for flying components, and provides a framework and a platform for Amaero and MEMKO to engage as one with clients seeking complete, certified solutions for their applications.

During the Reporting Period, we bolstered the Amaero team with the appointment of Mr Ken Davis to lead the Company's North American operations, and Mr Christopher Pyne to advise on defence and geopolitical related defence projects. Over the coming period, we will continue to seek additional team members who can contribute strategic value to support the Company as it enters its next phase of growth.

With a successful capital raise for \$9 million during the Quarter, coupled with the recently closed, oversubscribed SPP which raised a further \$4.825 million, Amaero raised a total of \$13.825m since the previous Quarter.

This places the Company in a well-funded position to carry out its planned work programs, as Amaero enters the next stage of strategic growth, with the proceeds to be used to fund equipment purchases, capital expenses including installation and fit-out, research & development and working capital, as well as being utilised to progress clients from R&D activities through to manufacturing opportunities.

On behalf of Amaero, I would like to thank shareholders for their support to date, and we look forward to an exciting year ahead."

OPERATIONAL

Purchase order from the world's largest aerospace

In December 2020, Amaero announced the receipt of a purchase order from the world's largest aerospace manufacturer, The Boeing Company, for the manufacture of evaluation parts.

Boeing is the world's largest aerospace company and leading manufacturer of commercial jetliners, defense, space and security systems, supporting airlines and U.S. and allied government customers in more than 150 countries. Boeing products and tailored services include commercial and military aircraft, satellites, weapons, electronic and defense systems, launch systems, advanced information and communication systems, and performance-based logistics and training.

With corporate offices in Chicago, Boeing employs more than 153,000 people across the United States and in more than 65 countries.

The evaluation parts are currently being developed and are to be manufactured at the Company's facilities in El Segundo facility in California and Melbourne, Australia.

3DA, PPK and Deakin University establish new Strategic Alloys

During the Reporting Period, Amaero announced that the Company's subsidiary, Amaero Alloys Pty Ltd, had entered a JV Research Agreement with PPK Group Limited (ASX:PPK) subsidiary, PPK Aust Pty Ltd, and Deakin University ("JV Parties"), with the JV Parties incorporating Strategic Alloys Pty Ltd ("Strategic Alloys") to undertake this advanced materials project. Strategic Alloys is owned 45% by Amaero Alloys Pty Ltd, 45% PPK Aust Pty Ltd, and 10% Deakin.

The JV involves creating a new super strength aluminium alloy that includes Boron Nitride Nanotubes ("BNNT") in its formulation, acting as a nano-reinforcement in certain metals, significantly improving mechanical properties. BNNT is a revolutionary nanomaterial that is stable at temperatures far in excess of the melting point of aluminium and other metals, and is one of the strongest materials known.

Prior to entering the JV, Amaero announced the development of and subsequent patents relating to Amaero's high performance, High Operating Temperature (HOT) Aluminium alloy, "Amaero HOT Al", developed by researchers at Monash University, Australia's largest university, with which Amaero collaborates for the development of additive manufacturing technology.

The JV's research will be undertaken at Amaero's manufacturing plant and R&D Laboratories at Notting Hill, Victoria, in addition to Deakin University in Geelong.

The JV is also strongly supported by BNNT Technology Limited, a company leading the development, manufacture and commercialisation of BNNT, and subsidiary of PPK Group Limited with head offices in Brisbane.

The research for the JV has commenced and the Company expects initial material validation in early 2021.

3DA Teams with MEMKO

During the Reporting Period, Amaero announced that the Company's subsidiary, Amaero Engineering, had entered a Teaming Agreement with MEMKO Aviation Aerospace Defence Pty Ltd ("MEMKO").

Amaero offers full end-to-end solutions for additive manufacturing of metal components including design, manufacturing, equipment, services and materials with manufacturing capabilities in Melbourne, Adelaide and Los Angeles.

MEMKO is an Australian owned company servicing Australasia, Asia and the Middle East specialising in aviation, aerospace and defence with design engineering and technical services, and holds significant experience in CASA Design and Airworthiness Regulations, required for qualification of flying parts.

Under the Teaming Agreement, the parties will engage in joint marketing and the provision of their engineering and manufacturing services to third parties for projects in the fields of design, manufacturing and certification of products for aviation, defence and space applications.

CORPORATE

Ken Davis Appointed as VP North American Operations

During the Quarter, the Company announced the appointment of Ken Davis as Vice President North American Operations, to lead the Company's North American business unit.

Mr Davis joined Amaero from CalRAM where he led the transition from a metal AM R&D company dedicated to ePBF of Ti-6Al-4V, to the world's only aerospace production facility with NADCAP accreditation in both ePBF and LPBF AM technologies, with capabilities in numerous Aluminium, Nickel, Titanium and Stainless Steel alloys.

During his career, Mr Davis has gained considerable knowledge and experience in powder metallurgy, business development, additive manufacturing and aerospace and defence qualification processes.

Christopher Pyne appointed to Global Advisory Board

During the Reporting Period, Amaero announced the appointment of the Hon Christopher Pyne to the Company's Global Advisory Board. Mr Pyne recently stepped back from politics and from his former role as the Federal Minister for Defence, where he was responsible for the strategy and delivery of more than \$200 billion of defence capabilities, Australia's largest investment in peace time history.

During this time he awarded the \$35 billion Hunter Class Anti-Submarine Warfare frigates contract to BAE Systems; backed in the \$50 billion Attack Class Submarine project by Defence and Naval Group Australia; awarded the \$3.7 billion Arafura Class Offshore Patrol Vessel project to Luerksen Australia, CIVMEC and ASC; awarded the \$5.2 billion Combat Reconnaissance Vehicle project to Rheinmetall Australia and secured Australia as the Asia Pacific hub for the sustainment and maintenance of the F35- A Joint Strike Fighter. He also initiated Government support for the "Loyal Wingman" – the first attempt to design and build a fighter aircraft from scratch in Australia since the 1960s.

During his three years as a Cabinet Minister in the Defence portfolio, he created and implemented the Defence Export Strategy, the Defence Industrial Capability Plan and the Naval Shipbuilding Plan. Mr Pyne also delivered the outcomes of the Defence Industry Policy Statement by creating the Defence Cooperative Research Centre, the Centre for Defence Industry Capability, the Defence Innovation Hub and the Next Generation Technology Fund.

Amaero Raises \$9 million in Strongly Supported Placement

During the Reporting Period, Amaero announced a successful capital raise for \$9 million via a share placement ("**Placement**") to high-quality domestic and international institutional and sophisticated investors, at an issue price of \$0.55 per share.

The Company subsequently issued 16,490,909 new fully paid ordinary shares under the Company's existing placement capacity under ASX Listing Rules 7.1.

The proceeds will be used to fund equipment purchases, capital expenses including installation and fit-out, research & development and working capital, as well as being utilised to progress clients from R&D activities through to manufacturing opportunities.

Share Purchase Plan

Coinciding with the Placement, the Company launched a Share Purchase Plan ("SPP"), seeking \$3 million partially underwritten up to \$1.5m by joint venture partner PPK Group Ltd, which was offered to eligible shareholders at the same price as the Placement of \$0.55 per share. On 27 January 2021, the Company

announced that strong shareholder support for the SPP resulted in valid applications for \$4.325m, well exceeding the target of \$3m.

Shareholders were invited to participate up to a maximum of \$30,000 per shareholder on the register at 7.00pm (AEST) on the Record Date of Friday 4 December 2020 and whose registered address is in Australia or New Zealand.

Amaero provided qualifying shareholders with the SPP, with the aim of providing an equitable opportunity to participate in the Company's capital raising.

Similar to the Placement, the proceeds will be used to fund equipment purchases, capital expenses including installation and fit-out, research & development and working capital, as well as being utilised to progress clients from R&D activities through to manufacturing opportunities.

Subsequent to the quarter, the SPP closed on Friday 22 January 2021 after extending it a week, to allow for shareholders to participate during the holiday period. The Board has determined that it will accept all over-subscriptions and there will be no scaling back of allocations. This means that all eligible shareholders will receive the full number of new shares that they have applied for. The SPP shares are expected to be issued and to commence trading on the ASX on 3 February 2021.

Along with support from the Underwriter – PPK of \$500k, the SPP raised \$4.825 million and together with the Placement during the quarter, Amaero raised a total of \$13.825m, strongly positioning the Company to execute the next stage of its growth strategy during the 2021 calendar year.

Change in Company Secretary

In December 2020, the Company announced that Ms Carolin Darmanin had resigned from the role of Company Secretary with effect on and from 30 November 2020, with the Board acknowledging and thanking Ms Darmanin for her service.

Amaero also announced the appointment of Mr Mark Licciardo and Mr Richard Baker of Mertons Corporate Services as Joint Company Secretaries.

Mark Licciardo is the Managing Director and founder of Mertons Corporate Services B BUS (ACC), GRADDIP CSP, FCIS, FGIA, FAICD, and holds extensive experience in working collaboratively with boards of high profile ASX-listed companies, and guiding and implementing effective corporate governance practices. He is also an ASX-experienced director and chair of public and private companies, with expertise in the listed investment, infrastructure, bio-technology and digital sectors. He currently serves as a director on a number of ASX listed boards as well as a number of foreign controlled and private companies.

Richard Baker is a Corporate Governance Advisor BEc (Acc), MCommrcLLaw, FGIA, CPA, and holds extensive senior executive experience as a company secretary and chief financial officer of listed and unlisted companies including companies operating in emerging industries. He currently is the company secretary for a portfolio of ASX-listed, public and private companies, and has spent many years in client focused corporate consulting roles and have developed significant expertise in establishing effective governance, financial management and reporting, corporate compliance, capital raising and ASX listing processes.

Issue of Salary Sacrifice Shares

During the Reporting Period, Amaero issued 379,958 fully paid ordinary shares to its Directors upon receiving shareholder approval at its annual general meeting held on Friday, 27 November 2020. The shares were issued as Directors of Amaero opted to take part of their director fees in shares to further preserve the Company's capital.

Release of Shares from Escrow

During the Quarter, Amaero advised that in accordance with ASX Listing Rule 3.10A, 3,333,334 fully paid ordinary shares (“Escrowed Shares”) were to be released from mandatory escrow on 15 October 2020.

The Escrowed Shares are held by the University of Adelaide and were issued under a share subscription agreement entered into by the parties on 14 October 2019. At the time of the ASX announcement, the Escrowed Shares represented 1.894% of all shares on issue.

Amaero has applied for quotation for the Escrowed Shares upon their release from escrow in accordance with the ASX Listing Rules.

ACTIVITIES SUBSEQUENT TO THE QUARTER

Amaero accepts tooling purchase order from Nissan

In January 2021, Amaero accepted a purchase order from Nissan Casting Australia Pty Ltd (“Nissan Casting”) for the supply of tool steel inserts for die-casting engine components.

Nissan Casting manufactures and distributes aluminium and machine castings for the commercial and passenger automotive vehicle industry, as well as commercial and passenger vehicle-related accessories. The casting plant is located in Dandenong South, Victoria, and exports its products to Japan, the United States, the United Kingdom, Thailand, Mexico and South Korea.

Additive manufactured inserts aim to decrease the risk of any manufacturing defects, for example leakers, through the addition of conformal cooling channels to the design. The cost benefits in reducing any rejects associated with casting and subsequent machining and assembly are significant, especially when critical helium decay leak tests are conducted after the final processing stage.

Amaero accepts PO from Raytheon Intelligence and Space

In January 2021, the Company accepted a Purchase Order Agreement from Raytheon Intelligence and Space (“RI&S”), whereby Amaero and RI&S will collaborate on the development of additive manufactured (AM) components in new materials.

Since 2016, Raytheon Australia has been working with Amaero, providing mentoring and helping to mature Amaero’s manufacturing readiness level to the level required to receive production orders. Raytheon Intelligence and Space has also previously worked with Amaero on R&D programs to provide prototypes and production pilot samples for additive manufactured components for defence applications.

FINANCIAL

An Appendix 4C is attached to this announcement.

As detailed in the attached ASX Appendix 4C, the Company had \$9.159 million in cash and cash equivalents as at 31 December 2020. During the Quarter, cash was boosted by a \$9 million capital raising, offset by capital raising costs of \$520k.

During the Reporting Period, expenditure was also incurred on significant Research and Development (R&D) initiatives of \$500k. The substantial return of R&D expenditure of \$500,000 - \$600,000 as reported in the previous quarter remains outstanding at the end of the quarter and has now been recouped during the forthcoming quarter.

Pursuant to Listing Rule 4.7C2, the Company confirms that in the 13 months since listing on the ASX it has incurred expenditure largely in line with the Use of Proceeds set out on pages 7 and 88 of its Prospectus, as detailed below.

Use of Funds under Prospectus	Funds allocated under Prospectus	Funds expended between admission and 31 December 2020
Equipment Purchases	\$5,220,000	\$3,277,302 ¹
Research and Development	\$1,040,000	\$1,630,000 ²
Working Capital	\$3,530,000	\$3,715,775 ³
IPO Costs	\$660,000	\$706,351 ⁴
Total	\$10,450,000	\$9,329,428

1. Equipment Purchases include the purchase and installation of an EOS M400, an AmPro SP500 and an AmPro SP100 in the USA facility, acquired in the December 2019 and March 2020 quarters and additional support capex acquired in the September 2020 quarter.
2. R&D expenditure includes a combination of internal expenditure and the provision of external providers and materials.
3. Working Capital has been in line with expected use of funds.
4. An increase in IPO costs were as a result of higher than expected legal costs for the IPO.

Pursuant to Listing Rule 4.7C.3 and as disclosed in Item 6.1 of the attached Appendix 4C, \$24,785 was paid in respect of Directors fees and consulting fees paid to entities associated with the Directors.

David Hanna
 Chairman
 Amaero International Limited

This announcement has been approved and authorised to be given to the ASX by the Board of Amaero.

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About Amaero International Limited

Amaero International Limited is an Australian-based company that manufactures large format complex components in metal with laser-based additive manufacturing processes, commonly known as 3D printing.

The principal activity of Amaero is the provision of end to end additive manufacturing solutions in terms of services, equipment and technology to its key clients in the Aviation Defence and Space sectors and the Tool and Die industry.

Amaero has worked with many of the world's leading manufacturers of aerospace and defence products in both an R&D and manufacturing capability and has a demonstrated ability to deliver aviation and military specification 3D printed alloy critical operation components.

Amaero was established with the support of Monash University in 2013 to take advantage of commercial opportunities identified by the Monash Centre for Additive Manufacturing (MCAM). Amaero is co-located with MCAM in Melbourne Australia. It operates two additional facilities, in Adelaide, South Australia, and El Segundo, California, USA.

Disclaimer and Explanatory Notes

Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Amaero's planned operational 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 Amaero 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. Amaero 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

Appendix 4C

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

Name of entity

Amaero International Limited

ABN

82 633 541 634

Quarter ended ("current quarter")

31 December 2020

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	63	135
1.2 Payments for		
(a) research and development	(495)	(903)
(b) product manufacturing and operating costs	(190)	(392)
(c) advertising and marketing	(61)	(73)
(d) leased assets	-	-
(e) staff costs	(254)	(514)
(f) administration and corporate costs	(745)	(1,315)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	77	222
1.9 Net cash from / (used in) operating activities	(1,605)	(2,840)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(79)	(338)
(d) investments	(100)	(100)
(e) intellectual property	-	-
(f) other non-current assets	-	-

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	(179)	(438)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	9,000	9,000
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	(520)	(520)
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)	-	-
3.10	Net cash from / (used in) financing activities	8,480	8,480

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,487	4,014
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,605)	(2,840)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(179)	(438)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	8,480	8,480
4.5	Effect of movement in exchange rates on cash held	(24)	(57)
4.6	Cash and cash equivalents at end of period	9,159	9,159

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	9,159	2,487
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)	9,159	2,487

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	25
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p>During the quarter Directors Fees of \$25,000 were paid.</p> <p><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></p>		

7.	Financing facilities <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>	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)	(1,605)
8.2	Cash and cash equivalents at quarter end (item 4.6)	9,159
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	9,159
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	6
<i>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.</i>		
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: 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?	
	Answer: 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?	
	Answer: N/A	
<i>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.</i>		

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: 29 January 2021

Authorised by: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.