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## Quarterly Activities and Cashflow Report – 31 March 2022

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**Nova Minerals Limited** (Nova or the Company) (ASX: NVA, OTC: NVAAF, FSE: QM3) is pleased to provide the Quarterly Activity Report and attached Appendix 5B for the three-month period ended 31 March 2022.

### Highlights

#### Estelle Gold Project

- Phase 1 Scoping Study completed, shows the potential for Korbel Main to support a large stand-alone, bulk tonnage open pit mining operation, with ideal ore body geometry that allows mining at a very low strip ratio
- The Study, while constrained by the amount of Indicated Resources available from a single ore source within a starter pit at Korbel Main, shows the project's overall economics is very sensitive to grade and gold price, with a Phase 2 Scoping Study which will also include the high-grade RPM ore, to be completed later this year
- Study provides a proof of concept for the proposed flow sheet with a Central Processing Facility to be located at Korbel, which is scaled to receive feed from multiple ore sources, including the high-grade RPM Deposit, and across the entire Estelle Gold Trend as the years progress
- Geophysics confirmed the extension of the RPM North high-grade gold deposit up to 1 km to the West with drilling to commence shortly to both increase the size and confidence of the current Inferred Resource of 23mt @ 2g/t for 1.5Moz (ASX Announcement: 27 October 2021)
- Haulage studies investigating 4 options to haul high-grade RPM ore back to the Korbel Central Processing Facility (KCPF) commenced as part of the Phase 2 Scoping Study
- Successful winter road operation brought in over 1 million pounds of supplies and equipment to the project this year

#### Snow Lake Lithium

- Drone mag survey identifies multiple extension anomalies and prospective pegmatite targets on the Sherritt Gordon claims
- 3 drill rigs all returned spodumene-bearing intersections with assay results expected shortly
- Snow Lake engaged SLR Consulting Canada to complete an Initial Assessment (IA) and Technical Report Summary (TRS) as per the S-K 1300 standard of disclosure
- Expanded land holdings by 100% to more than 86 square miles



## Corporate

- Cash position at the end of March 2022 was \$3.8M
- Subsequent to the quarter end, Nova sold 3,000,000 Snow Lake shares at US\$6.00 each for a total of USD \$18,000,000 to fund Estelle through to PFS
- The company is well capitalised with circa AUD\$28,000,000 cash and further liquid investments

## Next Steps

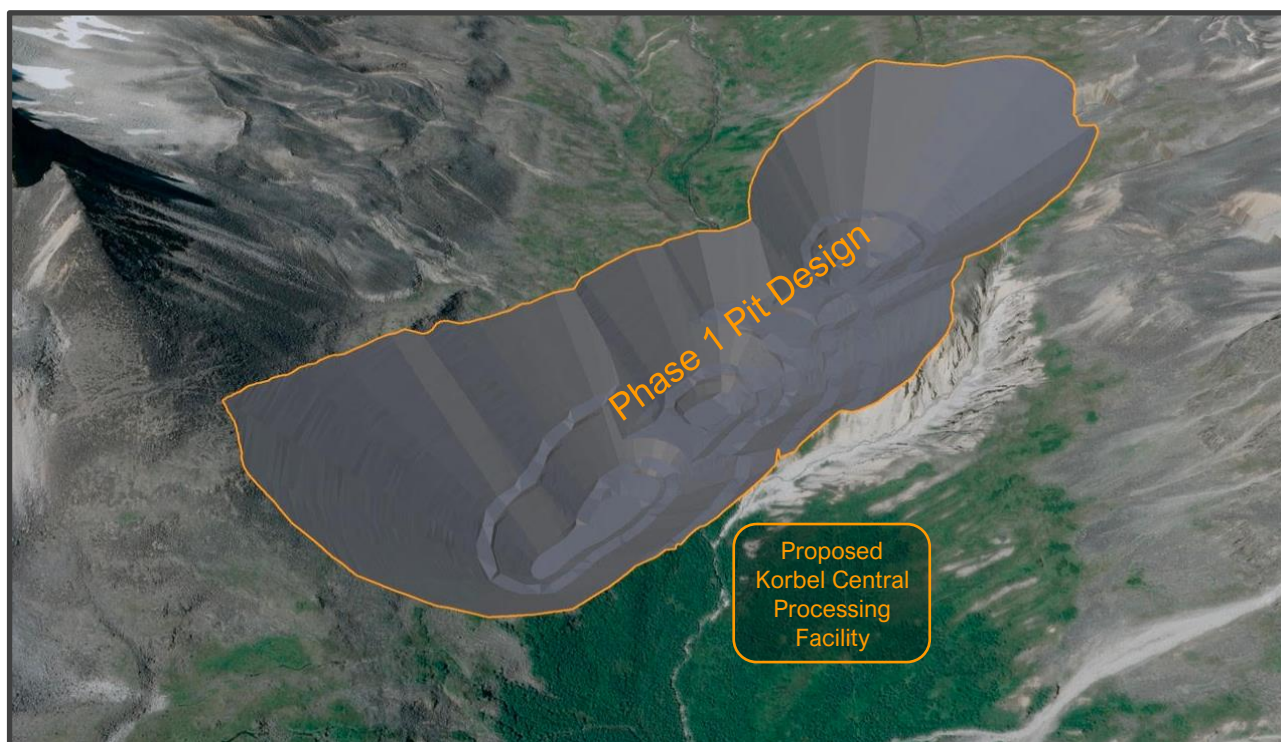
- Re-commence drilling at Korbelt including maiden drill test at Cathedral
- Re-commence drilling at RPM
- Continue the various mine and process optimisation, material haul and environmental studies for the Phase 2 Scoping Study and PFS at Korbelt and RPM
- Ore sorting results on RPM
- Continue to unlock the Estelle Gold Trend with ground truthing with RPM surrounds and Muddy Creek the company's prime focus

## Estelle Gold Project

**Nova CEO, Mr Christopher Gerteisen commented:** "The March 2022 quarter has been a busy one for the Nova team with the much-anticipated Phase 1 Scoping Study being released on time at the end of February. Korbelt Main is a key to the rapid development of the Estelle Gold Trend, and the Scoping Study showed that Korbelt Main is a viable project in its own right. However, as we move forward with ore to come from multiple sources across the entire trend, including the high-grade RPM deposit, it is expected that minimal extra capital expenditure will be required, as the current proposed plant has the flexibility to receive feed grade from ore sorter grade control and multiple ore sources from deposits across the Project area. In addition, as the sensitivity analysis demonstrates, a small increase in the grade will significantly increase the NPV and IRR of the Project, however we anticipate RPM to provide a significant increase in ore feed grade through the plant which will be shown in our proposed Phase 2 Scoping Study due later this year.

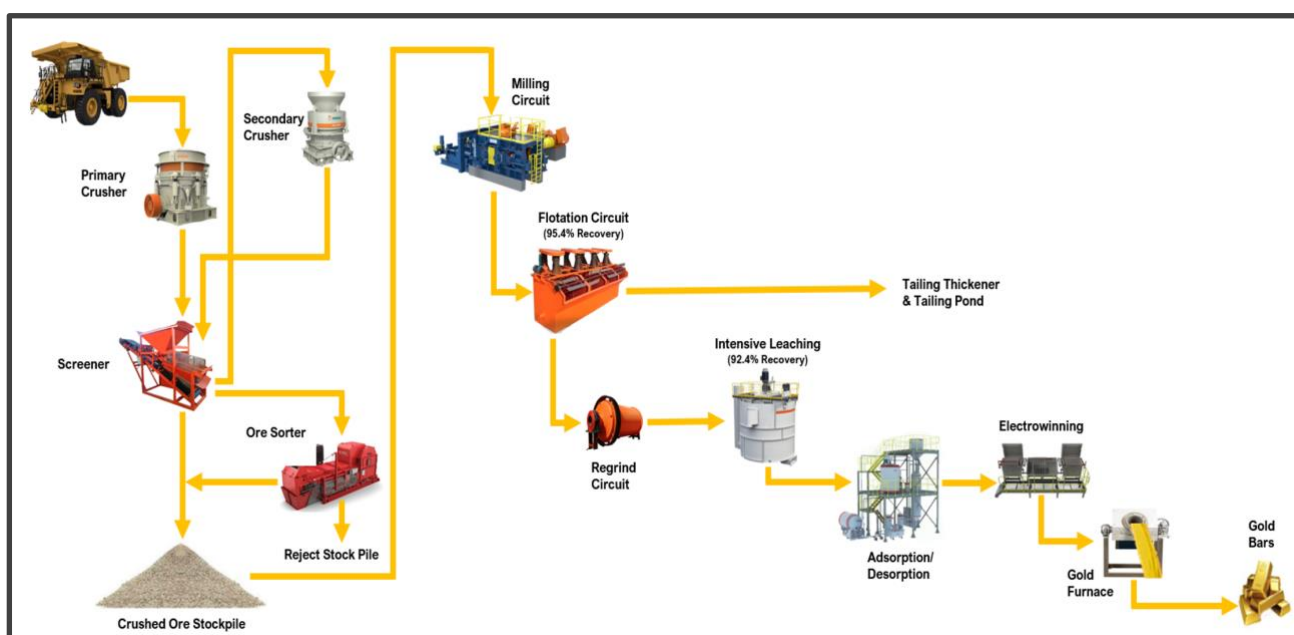
Another major milestone achieved for the Company, that has been our intention for quite some time, is to monetise assets to avoid diluting shareholders to continue our growth and discoveries at the Estelle Gold Project. Subsequent to this quarter end, we sold a portion of our holdings in Snow Lake Resources at multiples of our initial outlay. This sale illustrates our strict capital management strategy, of identifying and entering strategic projects cheaply, growing them over time, and then monetising them to fund our path to production at the Estelle Gold Project, all while minimising dilution to Nova shareholders and importantly keeping debt off our balance sheet."

On 28 February 2022, the Company released its starter pit scoping study on the Korbelt Gold Project. This Phase 1 Scoping Study represents a snapshot in time focused only on the Korbelt Main deposit, and while constrained by the amount of Indicated Resources available from a single ore source, the Study highlights the potential for Korbelt Main to support a large stand-alone, bulk tonnage open pit mining operation, with ideal ore body geometry that allows mining at a very low strip ratio over the 15 year evaluation period.



**Figure 1.** Conceptual phase 1 Korbelt pit design and central processing facility location

The Scoping Study, which provided strong and positive results showing the proposed flow sheet works better than expected, incorporated a CAPEX figure for a Central Processing Facility at Korbelt which provides exceptional flexibility to schedule feed from numerous ore sources that will ultimately come online as we continue to develop the Estelle Gold Trend, with no need to be upgraded for an increase to feed capacity size.

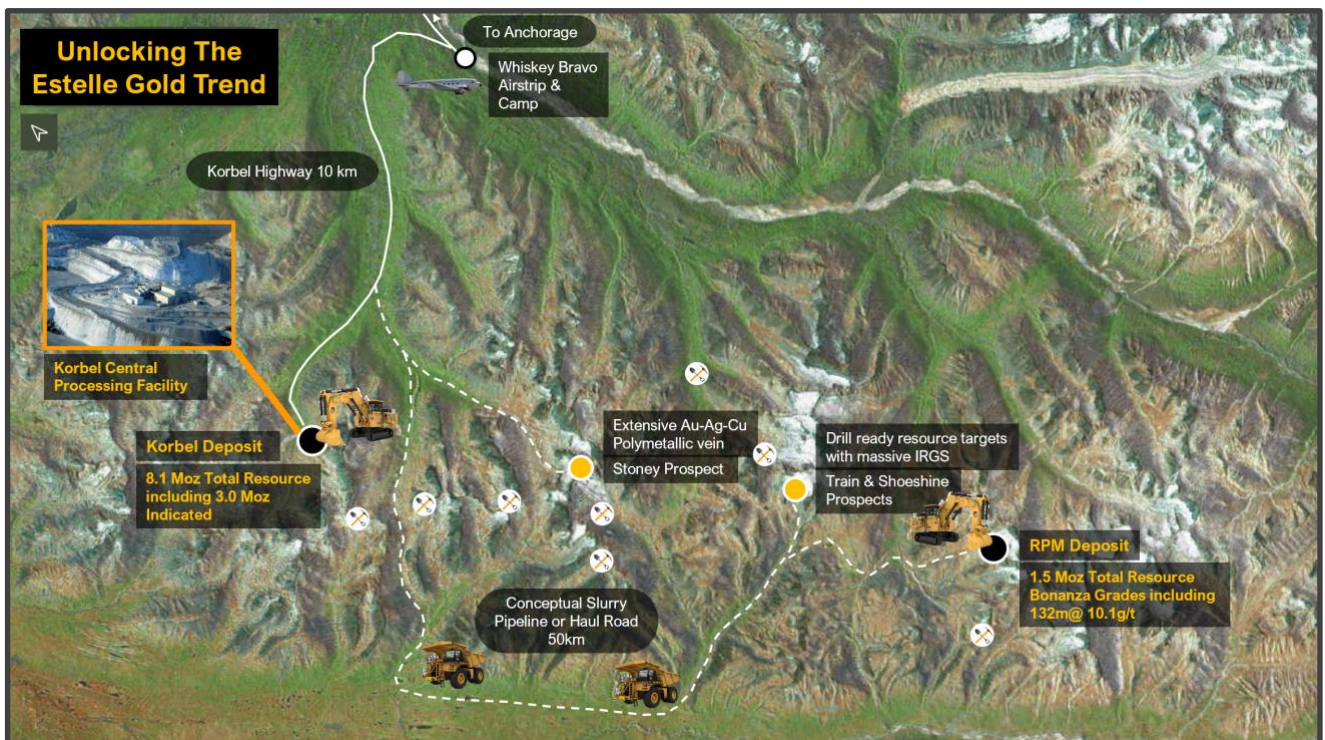


**Figure 2.** Simplified Flow Sheet





While this ore feed will initially mainly come from the Korbel and high-grade RPM Deposits, where we have existing resources that will come online sooner in the production profile as studies are completed, later it is anticipated that ore feed will also come from some of the other 19 exciting prospects across the Estelle Gold Trend. It is expected that minimal extra capital expenditure will be required, mainly going towards material haulage infrastructure to bring in ore from sources across the Project area to the central Korbel plant site.



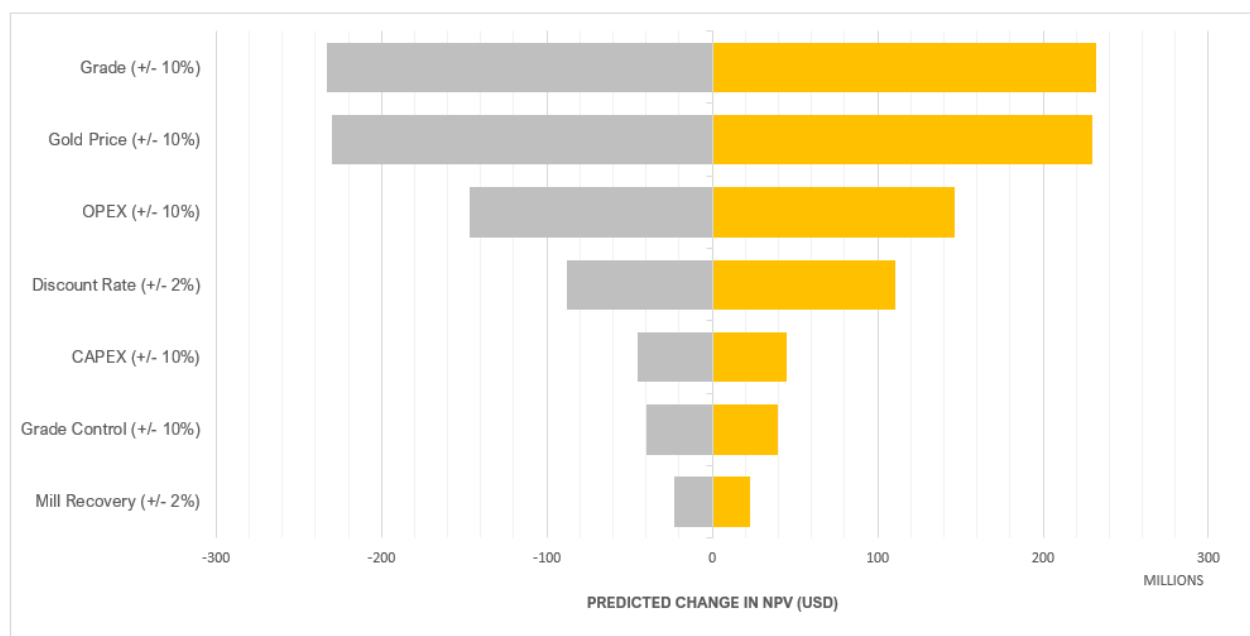
**Figure 3.** Unlocking the wider Estelle Gold Trend

Key highlights from the Scoping Study include:

- The Study confirms the viability of a stand-alone gold operation at the Korbel Main Deposit with a 15 year evaluation period.
- Rapid payback period of 3 years production with years 1-3 all in sustaining costs (AISC) of USD\$879/oz provide robust early project returns. Study forecasts over 200,000 oz in the first year of gold production.
- Low mine strip ratio of 0.76:1 with ore sorters delivering 1.0g/t average feed grade to mill producing within the first 3 years.
- Total gold produced 1,956,000 oz with 88% gold recovery over the evaluation period, using a conventional truck and shovel mining method and mill operation.
- Attractive financial outcomes with Pre-Tax NPV5% USD\$381M, Pre-tax IRR 20.4% and total period revenue of USD\$3.4B, based on a USD\$1,750/oz gold price.
- Average Cash Costs of USD\$990/oz and AISC of USD\$1,120/oz over the evaluation period.
- Estimated pre-production capital cost of 6Mt pa plant and site infrastructure of approximately USD\$424M, inclusive of USD\$57M mining fleet equipment (“Yellow gear”) and contingencies.



Importantly, the Scoping Study sensitivity analysis below showed that the Project's overall economics is highly sensitive to grade, as outlined at the high-grade RPM Gold Project, which was not included in the study results.



**Figure 4.** Sensitivity analysis shows the Project's economics are highly sensitive to grade

The Phase 1 Scoping Study has provided a solid platform for growth and has identified clear opportunities for improvement, the 1<sup>st</sup> of which is the inclusion of the high-grade RPM North deposit, which has a current Inferred Resource of 23.1 Mt @ 2.0g/t Au for 1.5Moz of gold (ASX Announcement: 27 October 2021). Geophysics performed by Nova earlier in the year (ASX Announcement: 19 January 2022) confirmed the extension of the RPM North deposit by up to 1 km to the West and this will now be the focus of the Company's upcoming drilling program, with the aim to increase both the size and confidence of the resource to the higher Indicated category for inclusion in the Phase 2 Scoping Study to be delivered later this year.

Significant further upside opportunities also remain as step out extensional drilling is performed over the wider Korbel and RPM Gold Projects for inclusion in the Pre-Feasibility Study which is anticipated to be delivered later in 2023.

During the quarter Nova completed its very successful winter road operations. This year we brought in over 1 million lbs of supplies and equipment on the well-established route from Willow to the Estelle site, with approximated 10 trips being carried out with 8-10 loads per trip on average. As well as the usual supplies and fuel, during this season we also brought in additional infrastructure to expand Nova's Whiskey Bravo camp near Korbel, and safety huts for the RPM drill site, in time for the much-anticipated recommencement of the RPM Project drill program.



**Figure 5.** Nova winter road operations. See our YouTube channel for video of the operations

### Snow Lake Lithium

**Nova CEO, Mr Christopher Gerteisen commented:** “We are very pleased with Snow Lake’s drilling program and drill team success to date, which has provided critical validation to the company’s ambitions of delivering a multi decade lithium resource to the market. Full credit is due to the dedication the management team has shown on their fast track approach and outcomes achieved thus far. With the anticipated expansion of the initial deposit at TBL, Snow Lake also has spodumene evidence of two additional target resources at the Grass River and SG deposits.

This will provide Snow Lake with a tactical advantage of ultimately increasing the resource and providing optimal economic mining conditions. Due to these developments, Snow Lake has proposed the creation of a lithium hydroxide plant in South Manitoba, which is a significant step in its vision to supply domestic lithium hydroxide to the North American electric vehicle industry.

We continue to hold a significant interest in the project and see vast growth from Snow Lake in the short term and continue to support the company’s efforts of achieving their ambitions of becoming the first zero carbon spodumene mine and downstream hydroxide producer in North America.”

During the March 2022 quarter, Snow Lake has continued to advance its Thomson Brothers lithium project. In February Snow Lake reported that its first results from the drone mag survey identified multiple extension anomalies and prospective targets on the SG Claims. In early March the company also advised that it had successfully identified spodumene in its very first drill hole of the season and as a result Snow Lake has now decided to keep the rigs on site for the spring and summer period as well.





## Financial Position

Cash available to the Company at the end of the Quarter ended 31 March 2022 was \$3,843,000, after the deconsolidation of Snow Lake Resources from its accounts. During the quarter, Nova deconsolidated Snow Lake Resources, and Nova's holding in Snow Lake is now being accounted for on an equity basis. As a result of this deconsolidation Nova's cashflow report now represents the cash position of just Nova Minerals Limited.

Payments for the quarter included:

- Payments for Exploration expenditure over the quarter was \$3,715,000 (YTD: \$20,010,000).
- Payments for administration and corporate costs over the quarter were \$670,000.
- Payments for property, plant and equipment over the quarter was \$20,000
- Aggregate amount of payments to related parties and their associates made in the ordinary course of business for the quarter was \$226,000.

## Subsequent Financial Events

Subsequent to the quarter end, Nova sold 3,000,000 Snow Lake shares at US\$6.00 each for a total of USD\$18,000,000 (approximately AUD\$24,000,000). This amount should be sufficient, to fund Estelle through to PFS.

## Major ASX Announcements During the March 2022 Quarter

- |                    |  |
|--------------------|--|
| • 14 January 2022  | - Gold Events interview Nova Chief Executive Chris Gerteisen   |
| • 19 January 2022  | - Geophysics confirms extension of RPM high-grade gold deposit |
| • 14 February 2022 | - Estelle Gold Trend Update                                    |
| • 16 February 2022 | - Snow Lake Lithium unlocks further targets                    |
| • 18 February 2022 | - Appointment of Mr Craig Bentley as Non-Executive Director    |
| • 28 February 2022 | - Korbelt Gold Project starter pit scoping study               |
| • 3 March 2022     | - High-grade RPM gold exploration and plant design purpose     |
| • 11 March 2022    | - Nova announces global search for new chairman                |
| • 11 March 2022    | - Significant progress update for Snow Lake Lithium            |
| • 23 March 2022    | - Company Presentation – Estelle Gold Trend                    |
| • 24 March 2022    | - Nova appoints highly experienced mining professional         |

*This announcement has been authorised for release by the Board of Directors.*

### Further information:

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P: +61 414 864 746



## About Nova Minerals

Nova Minerals vision is developing North America's next major gold trend, Estelle, 'The Carlin of the North', to become a world-class, tier-one, global gold producer. The company is focused on exploration in Alaska's prolific Tintina Gold Belt, a province which hosts a 220 million ounce (Moz) documented gold endowment and some of the world's largest gold mines and discoveries including Victoria Gold's Eagle Mine and Kinross Gold Corporation's Fort Knox Gold Mine. The Company's Estelle Trend development is a 35km long corridor of 21 identified gold prospects bracketed by the Korbel Project in the north and the RPM Project in the south. Currently, these two flagship projects have a combined total estimated JORC gold resource of 9.6 Moz (3 Moz Indicated and 6.6 Moz Inferred) and are host to extensive resource development programs.

Additionally, Nova holds a substantial interest in NASDAQ-listed lithium explorer Snow Lake Resources Ltd (NASDAQ: LITM) and an investment in Torian Resources Limited (ASX: TNR), a gold exploration company based in Western Australia.







## **Streamlined Competent Person Statements**

Mr Dale Schultz P.Geo., Principle of DjS Consulting, who is Nova group's Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled and helped evaluate the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

I, Frank Hrdy, B.Sc Honours, M.Sc., MBA, P.Geo, am employed as a Professional Geoscientist with Canmine Consultants. I am a Professional Geoscientist (10226) with the Association of Professional Engineers and Geoscientists of Saskatchewan, Canada. I have practiced my profession since 1984 and have worked as a geologist (junior to senior, executive), in gold, silver, copper and Lithium exploration, gold production and gold, silver, copper and lithium resource evaluation positions. I have never visited the Korbelt property due to the Corona-19 pandemic and so rely on Mr. Dale Schultz to be the QP for the site visit and for the drilling and data QAQC. I am independent of Nova Minerals. I prepared the Resource Estimate for the Korbelt Gold Deposit. As of the effective date of this News Release, to the best of my knowledge, information and belief, the Resource Estimate contain all scientific and technical information that are required to be disclosed to make this Resource Estimate not misleading.

## **Cautionary Note Regarding Forward-Looking Statements**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. apparent inconsistencies in the figures shown in the MRE are due to rounding

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and



water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

### **Tenement Holdings as at 31 March 2022**

A list of Nova's Tenement Holdings, as at the end of the Quarter, is presented in the schedule below, with additional notes.

<b>Tenement/Claim/ADL Number</b>	<b>Location</b>	<b>Beneficial Percentage Held</b>
726071	Alaska, USA	85%
726072	Alaska, USA	85%
726073	Alaska, USA	85%
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## Appendix 5B

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

Name of entity

Nova Minerals Limited (ASX: NVA)

ABN

84 006 690 348

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>			
1.1 Receipts from customers			
1.2 Payments for			
(a) exploration & evaluation			
(b) development			
(c) production			
(d) staff costs			
(e) administration and corporate costs		(670)	(1,858)
1.3 Dividends received (see note 3)			
1.4 Interest received			
1.5 Interest and other costs of finance paid		-	(6)
1.6 Income taxes paid			
1.7 Government grants and tax incentives			
1.8 Other (provide details if material)			
(a) GST & Payroll tax		-	44
<b>1.9 Net cash from / (used in) operating activities</b>		<b>(670)</b>	<b>(1,820)</b>
<b>2. Cash flows from investing activities</b>			
2.1 Payments to acquire or for:			
(a) entities			
(b) tenements			
(c) property, plant and equipment		(20)	(897)
(d) exploration & evaluation		(3,715)	(20,010)
(e) investments		(196)	(649)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
2.2	(f) other non-current assets Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments	204	277
	(e) other non-current assets		
2.3	Cash flows from loans to other entities	288	288
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
	Loss of cash due deconsolidation of Snowlake Resources	-	(60)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(3,439)</b>	<b>(21,051)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	12,000
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options and warrants		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(847)
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)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>11,153</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	7,994	15,521
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(670)	(1,820)

## 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 (9 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,439)	(21,051)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	11,153
4.5	Effect of movement in exchange rates on cash held	(42)	40
4.6	<b>Cash and cash equivalents at end of period</b>	<b>3,843</b>	<b>3,843</b>

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	3,843	7,994
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,843</b>	<b>7,994</b>

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	226
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<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

<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 <b>Total financing facilities</b>		
7.5 <b>Unused financing facilities available at quarter end</b>		
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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(670)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,715)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(4,385)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,843
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,843
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.9
<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: Yes	
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: Yes – On 8 April 2022, the Company announced that it has entered into an agreement for the sale of 3,000,000 shares the Company holds in Snow Lake Resources Ltd. (NASDAQ: LITM) ("Snow Lake") in an underwritten secondary offering, representing approximately 31% of the Company's holdings in Snow Lake shares, at a price per share of US\$6.00 for total proceeds of US\$18,000,000 (A\$24,000,000) before underwriting fees and offering expenses.	

**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:

Yes – refer 8.8.2 above.

*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: .....29 April 2022.....

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 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.