



Burgundy Diamond Mines Ltd
ASX: BDM
ABN: 33 160 017 390

Address

Level 25, South32 Tower
108 St Georges Terrace
Perth WA 6000
Australia

Contact

Ph: +61 8 6313 3945
www.burgundy-diamonds.com

About

BDM is a mineral resources company focused on diamond exploration and development.

Diamonds

Core strategy:

Identify and acquire a portfolio of interests in incomplete evaluation programs on world class discoveries at a low entry cost, and

Unlock the latent value from these projects through disciplined project level funding and technical expertise.

Current Projects:

- Naujaat Diamond Project, Canada. Advanced exploration. Earn-in agreement.
- Nanuk Diamond Project, Canada. Advanced exploration. 100% owned.
- Botswana, early stage diamond exploration. Alliance agreement.
- Ellendale Diamond Project, Western Australia. Bulk sampling and near-term production. Option agreement.

Gold and Silver

18% interest in the La Victoria Gold/Silver Project, located in the prolific North-Central Mineral Belt of Peru.

Board of Directors

Stephen Dennis
Marc Dorion
Jeremy King
Michael O'Keefe
Kim Truter
Peter Ravenscroft

Highlights

- Progressing exploration activities at existing projects:
 - Continued preparation for bulk sampling program at the Naujaat project in Nunavut, Canada, with on-site activities scheduled to start in June 2021 and complete before year-end.
 - Drilling completed during the quarter on the first target of 15 in a 12-month program across a number of project areas in Botswana.
- Option agreement signed for acquisition of 100% of historic Ellendale Diamond Project in Western Australia:
 - Option agreement structure of transaction minimises Burgundy's project development risk and maximises capital flexibility.
 - The acquisition provides Burgundy with an opportunity for near-term production and cash-flow to fund wider diamond strategy.
 - Burgundy intends a compact, modular approach to project development and will seek higher value from fancy yellow diamond product through focused branding and potential cutting and polishing in Western Australia.

Overview

The Board of **Burgundy Diamond Mines Ltd (ASX: BDM; "Burgundy" or "the Company")** is pleased to provide its quarterly activities and Appendix 5B cashflow report for the quarter ended 31 March 2021 ("March quarter").

The March quarter saw continued activity across Burgundy's strategic objectives including exploration, both early stage and more advanced, and also further portfolio growth. Advanced stage exploration activities progressed with preparation work for the bulk sampling activities to commence at the Naujaat Project in Nunavut in the upcoming quarter. Equipment is already being mobilised and on-site activities are expected to start as planned in June 2021, with the 1,500 to 2,000 tonne bulk sample completed by end 2021 and diamond recovery results expected in Q1 2022.

In addition, drilling was conducted on the first target of an extensive early-stage exploration program in Botswana. Results from this initial drilling did not meet expectations, but Burgundy is already progressing work on the next of the 15 targets being considered in this 12-month program.

Following substantial evaluation work on a number of potential acquisition opportunities over the last several quarters, in March 2021 an option agreement was signed for the potential 100% acquisition of the Ellendale Diamond Project in the west Kimberley region of Western Australia. This provides Burgundy with the potential to progress to production of high-quality yellow diamonds within the two-year option period. The Ellendale Diamond Project aligns closely with Burgundy's strategy, being located in one of our target jurisdictions, being in the niche sector of fancy-coloured diamonds, and being a near-term production opportunity with the potential for cash-flow generation.

Burgundy Managing Director, Mr Peter Ravenscroft, said the Company continued to successfully execute its long-term diamond strategy in the March quarter.

"It is pleasing to progress exploration activity after the delays introduced by Covid-19 during 2020. We are excited to finally be able to start the bulk sampling at Naujaat next quarter, and are optimistic that continued evaluation of our broad portfolio of projects in Botswana will start rapidly to yield positive results", Mr Ravenscroft said.

"We were also very pleased to complete the option deal on Ellendale, and look forward to starting geological and sampling activities there very soon. We believe this project is an ideal opportunity to fuel our broad strategy in the longer term."

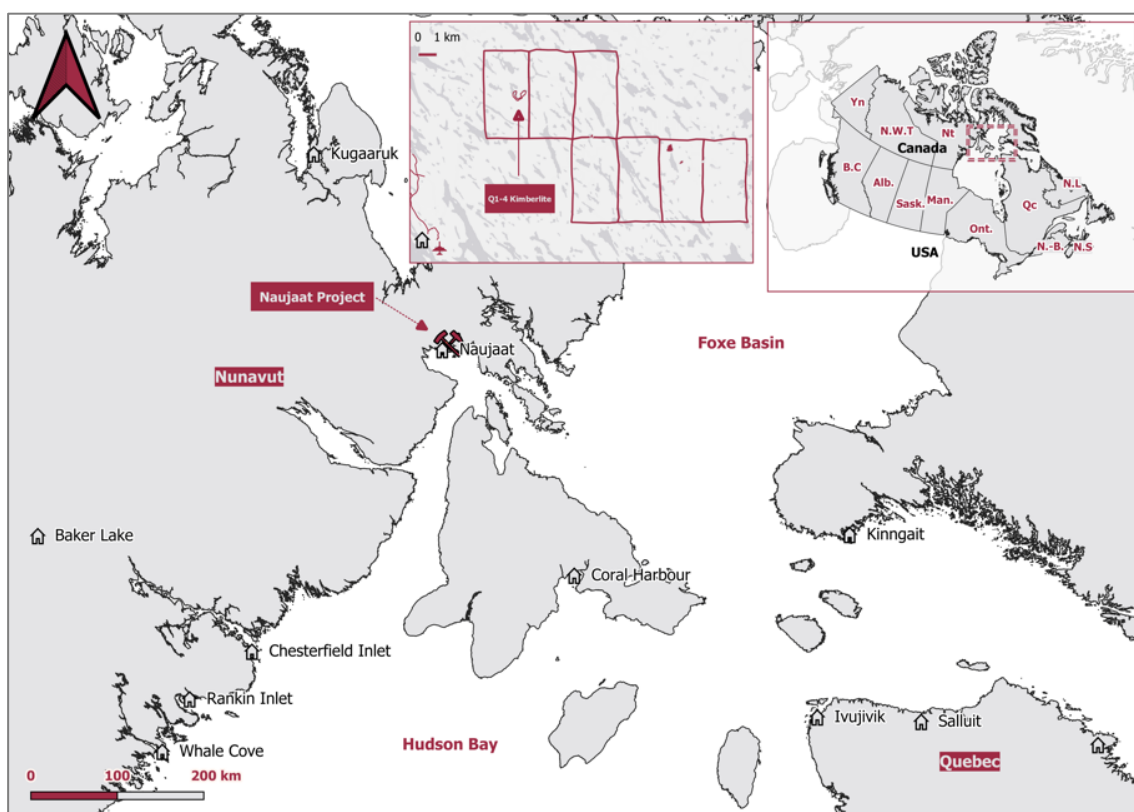
Project Update

Naujaat Diamond Project

The Company is progressing an earn-in agreement with North Arrow Minerals Inc. over the Naujaat diamond project in Nunavut, Canada (Figure 1). The world class Naujaat project contains an exceptional population of uniquely coloured and rare high value stones. Burgundy has the option to earn-in to a 40% interest in the project by funding the Phase 1 program: a C\$5.6 million preliminary 1,500 to 2,000 tonne bulk sampling program to be undertaken in 2021. Burgundy has also made a preliminary proposal to earn an additional 20% interest by funding a larger 10,000 tonne Phase 2 bulk sample, pending positive results from the first phase.

Preparations continued during the March quarter for the on-time mobilisation to site in June 2021 and the successful implementation of the sampling program. The extraction and shipping of the bulk sample is expected to be completed by the end of 2021, with diamond recovery at a third-party facility in Saskatchewan to be completed in the first quarter of calendar 2022.

Figure 1 - Location of Naujaat Project



Botswana Exploration Alliance

The Company has an Exploration Alliance Agreement in Botswana with Diamond Exploration Strategies Ltd (DES), a privately-owned company with an excellent management team. Burgundy is providing funding of US\$1.5 million over three years to finance exploration activities, earning 50% ownership of any discoveries made, with options to earn-in up to 70% by completing a Scoping Study or 90% on completion of a Feasibility Study. The Alliance is initially over five areas that have existing prospecting licenses (Figure 2), but extends to cover other prospective areas of Botswana that may be identified.

During the March quarter, an earn-in agreement was announced between DES and AIM listed diamond exploration company Botswana Diamonds plc (LON: BOD). The earn-in agreement provides DES access to all of Botswana Diamonds' existing prospecting licenses in Botswana, as well as the Sekaka Diamonds Exploration Pty Ltd database and prospecting licenses recently acquired by Botswana Diamonds from Petra Diamonds in late 2020. DES can earn up to a 70% stake in projects

that fall under the earn-in agreement. This earn-in agreement will form part of the existing alliance agreement between Burgundy and DES, which was signed in June 2020, whereby Burgundy can earn up to 90% ownership in any alliance project introduced by DES. Under this structure, the earn-in agreement will lead to majority control by Burgundy in joint venture with DES and Botswana Diamonds over successful projects.

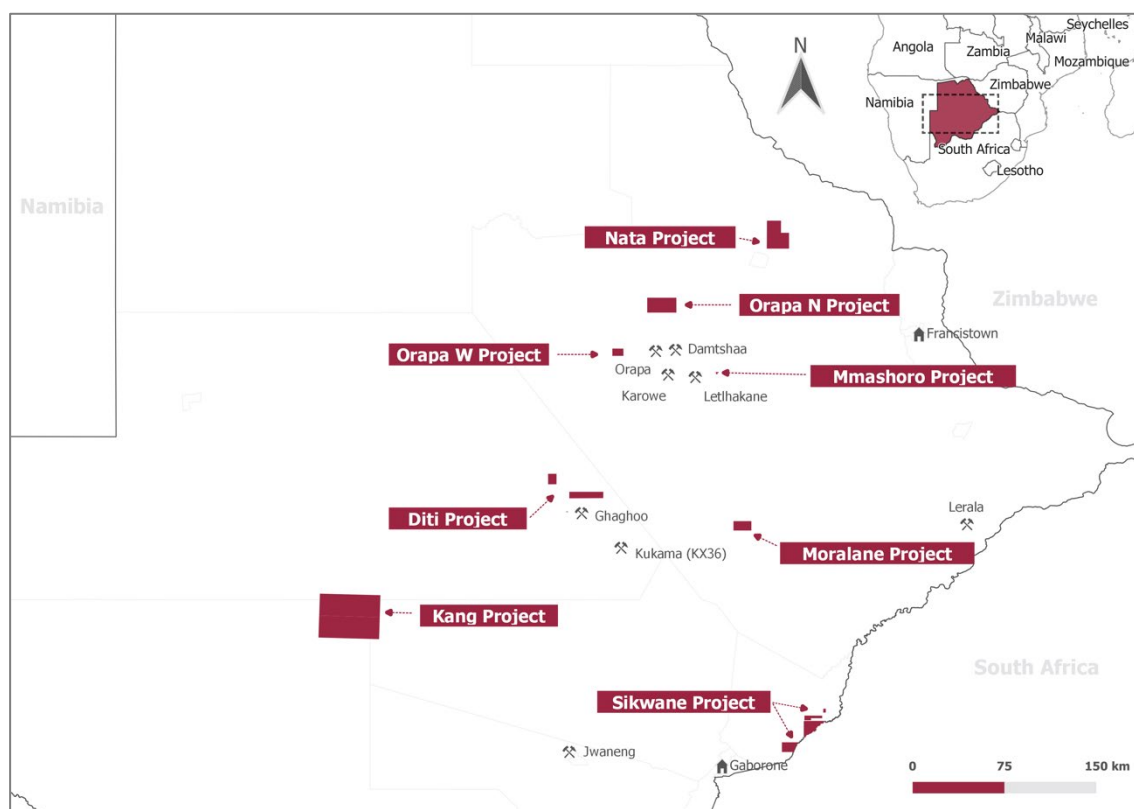
In an ASX Announcement released on 1 March 2021, Burgundy reported the completion of a short two-hole drilling program on the Mmoshoro target east of the Orapa mine. Each of these holes was drilled to a depth of 100 metres and intersected 45 metres of Kalahari sediments and 55 metres of Stormberg Group basalt. Visual inspection of the chips recovered from the reverse circulation drilling identified significant quantities of basalt, but there was potential for this to be a kimberlite-basalt breccia for which kimberlitic indicator mineral analysis was required to confirm the presence of kimberlite material.

After some delays in sample shipment and processing in South Africa, the analysis was completed after the end of the March quarter, in April 2021. The results did not show any kimberlite intersection from these two early holes, and the further potential of this target is being evaluated.

The planned drilling at the Nata Project in eastern Botswana will proceed as soon as environmental permits have been received. DES is working closely with government agencies to advance this permitting process.

The Mmoshoro drilling represents only the first program of work planned by DES on more than 15 target areas over the coming 12 months. DES now controls a large tenement package over some highly prospective targets in many parts of Botswana, and has been working with Burgundy on selecting and prioritising targets to be assessed under the alliance agreement. These include a range of kimberlitic and alluvial targets, and on-ground activity on the first of these projects will be commencing in May.

Figure 2 - Location of Project Areas in Botswana



Ellendale Diamond Project

On 22 March 2021 Burgundy announced the signing of an Option Deed with Gibb River Diamonds Ltd (ASX: GIB; "Gibb River") to acquire 100% ownership of the Ellendale and Blina projects (together the "Ellendale Diamond Project") in the West Kimberley region of Western Australia. It is renowned for production of more than 50% of the world's fancy yellow diamonds.

Quarterly Report | March 2021

The acquisition of the Ellendale Diamond Project includes all tenements pegged by Gibb River in 2019 over the historic Ellendale diamond mine, famed for its production of the iconic yellow diamonds, as well as the highly prospective Blina alluvial diamond deposit to the north-west of the Ellendale properties.

Access to the Blina deposits, as well as the Ellendale remnant stockpiles, unworked alluvial deposits, unexplored pit-rim deposits and potentially remnant material from the E9 and E4 open pits, gives Burgundy the opportunity to reach accelerated production of high-value diamonds within the two-year option period, at the same time as establishing longer-term mineral resources for potential ongoing production at the Ellendale Diamond Project.

Burgundy intends to extract maximum value from the natural beauty of the Ellendale stones via its own marketing initiatives, and re-establish Western Australia as a supplier of unique high-value diamonds to luxury goods markets worldwide.

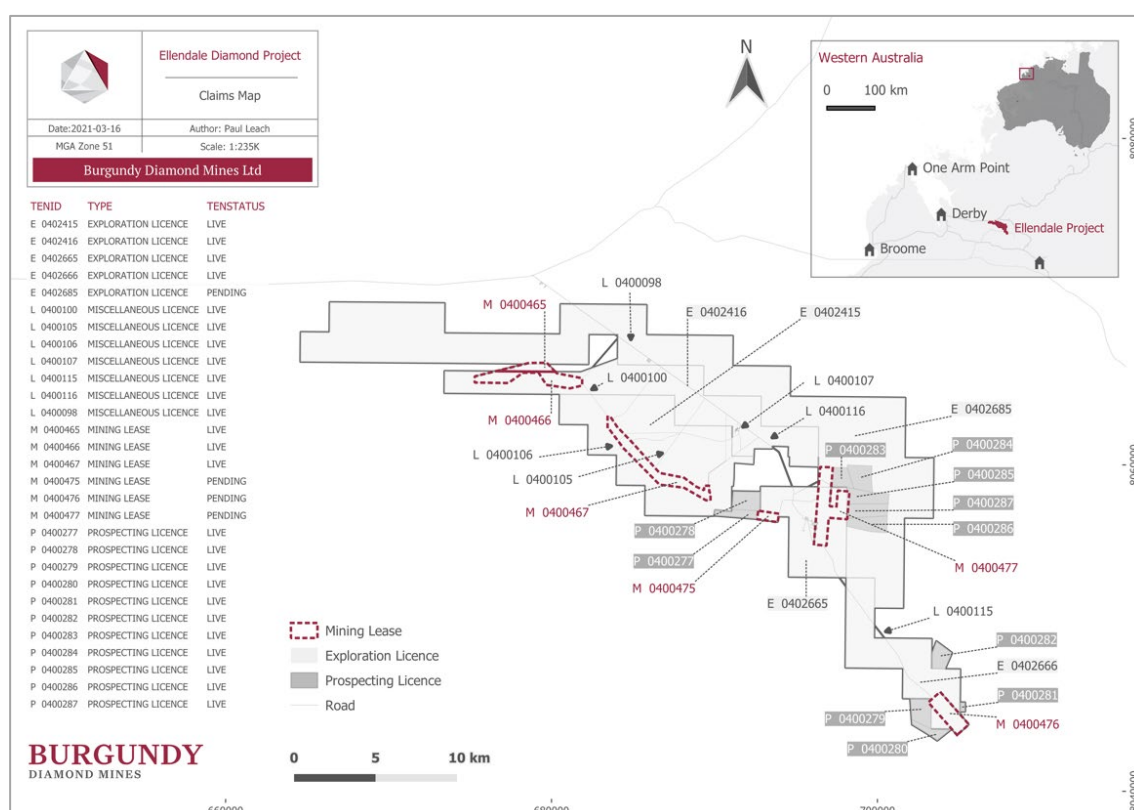
The transaction is in the form of an Option Deed over two years, with a series of staged payments from Burgundy to Gibb River at Burgundy's election:

- (i) On execution of the formal agreement, payment to Gibb River of A\$1.7 million in cash and issue to Gibb River of 4 million Burgundy shares;
- (ii) On the first-year anniversary of the grant of the option, Burgundy to pay Gibb River A\$1 million in cash and issue to Gibb River 5 million Burgundy shares;
- (iii) On the exercise of the option to purchase the Ellendale Diamond Project, Burgundy to pay Gibb River A\$4 million in cash and issue to Gibb River 7 million Shares in Burgundy. Burgundy will also pay Gibb River a 1.5% gross revenue royalty on the diamonds and other minerals obtained from the tenements while it remains the registered holder of the tenements.

In March 2021, Burgundy made the A\$1.7 million cash payment and issued the 4 million Shares.

The total tenement package being acquired under the current option agreement is shown in Figure 3, comprising a number of mining leases, applications for the grant of certain tenements, exploration licences and miscellaneous licenses that cover all of the prospective ground in the Ellendale and Blina project areas. Together, these are now being referred to as the “Ellendale Diamond Project”.

Figure 3 - Location of Project Areas in Botswana



Burgundy is in the process of detailed assessment work on all of the potential sources of diamond-bearing material within the Ellendale leases, and will be defining sampling programs and potential trial mining operations as this assessment work progresses.

Essentially, the development strategy for the Ellendale Diamond Project is:

- Initial geological focus on the Blina alluvial deposits, including trenching and other sampling to establish the continuity and diamond potential of the alluvial gravels, with a particular focus on the potential thicker areas of gravel identified by Gibb River's previous Ground Penetrating Radar studies;
- Assessment of the various sources of diamond-bearing material on the old Ellendale Mine tenements, including alluvial, elluvial, stockpile and remnant pit material;
- Concurrent fabrication of a fit-for-purpose containerised bulk sampling process plant using Tomra XRT sorters and a customised front-end (Burgundy has already completed preliminary design and costing for this plant in association with engineering company Imilingo Mineral Processing in South Africa);
- Bulk sampling of prioritised targets once the plant is commissioned, with progression to trial mining where appropriate;
- Transition to sustained diamond production towards the end of the Option period;
- Future incremental expansion with addition of modular process plant units as required.

Preliminary options are already being considered for the niche marketing of the high-value yellow diamonds which are expected to make up the bulk of the value from the Ellendale Diamond Project. Consistent with Burgundy's focus on high-value and coloured diamonds, development of this capability will be key to extracting maximum value from this acquisition.

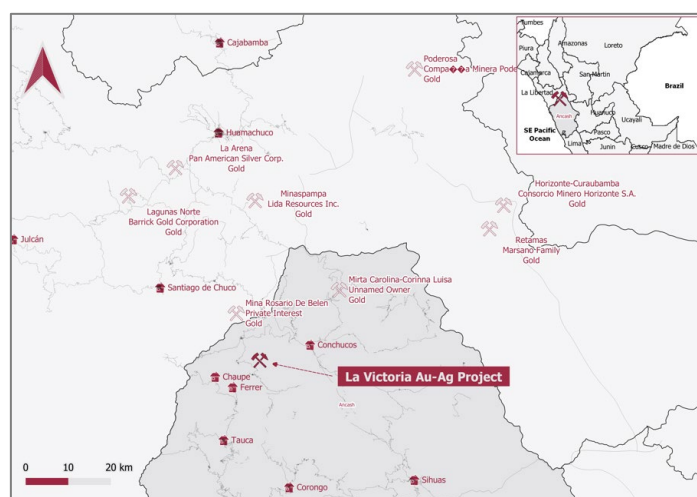
Nanuk Diamond Project

Nanuk Diamonds Inc is a 100% subsidiary of Burgundy, and is the owner of 625 mineral claims located East of the Ungava Bay in Northern Quebec, a highly prospective diamond district that has received little attention over the last 15 years. There was no on-site activity planned for the Nanuk Project during the March quarter.

La Victoria Gold and Silver Project

Burgundy holds an 18% interest in the La Victoria Gold/Silver Project, located in the prolific North-Central Mineral Belt of Peru (Figure 4), which it acquired through earn-in arrangements starting in 2017. Proposed drilling at this project has been impacted by permitting delays, which now appear to likely be resolved in 2021. Burgundy remains enthusiastic about the potential of this project and will participate in the next drilling program when drill permits are granted.

Figure 4 - Location of La Victoria Project in Peru





Project M&A Activity

Consistent with Burgundy's stated strategy of identifying and acquiring interests in a balanced portfolio of the world's best diamond projects, there was a continued focus on potential M&A opportunities during the March quarter.

Corporate

Covid-19

The Company has implemented required measures to minimise spread of the virus, ensure the safety and wellbeing of employees, and maintain business continuity. There have been impacts on Burgundy's activities in Canada, Botswana and Peru, but the Company is well positioned to swiftly return to full explorational activities as restrictions are eased.

Outlook

Burgundy continues to carefully execute its strategy of consolidating high-value diamond projects in stable mining jurisdictions around the world. With continued exploration activities in Botswana, the commencement of the bulk sampling program at Naujaat, and the plans for rapid evaluation of Ellendale, Burgundy has a strong focus for the remaining quarters of 2021 to draw value from the Company's current projects.

-Ends-

This announcement was authorised for release on the ASX by the Board of Burgundy Diamond Mines Ltd.

Further Information:

Investors

Peter Ravenscroft
Managing Director
Burgundy Diamond Mines Ltd
info@burgundy-diamonds.com

Media

Adrian Rauso / Steve Suleski
FTI Consulting
+61 8 9321 8533

About Burgundy Diamond Mines Limited

Burgundy is focused on global diamond exploration and project development with a vision to become a leading mid-cap diamond producer.

Diamonds

Since late 2019, Burgundy has acquired interests in four diamond projects:

- An earn-in agreement with North Arrow Minerals Inc. (TSX-V: NAR) over the Naujaat diamond project in Nunavut, Canada. The world class Naujaat project contains an exceptional population of uniquely coloured and rare high value stones. Burgundy has the option to earn-in to a 40% interest in the project by funding a C\$5.6 million preliminary 1,500 to 2,000 tonne bulk sampling program in 2021. The Company has already successfully raised the funds for this program, and delivery of fuel and sampling materials to the site is currently underway in preparation for next year. Burgundy has also made a preliminary proposal to earn an additional 20% interest by funding a larger 10,000 tonne bulk sample pending positive results from the first phase.
- An Exploration Alliance Agreement in Botswana with Diamond Exploration Strategies Ltd, a privately-owned company with an excellent management team. Burgundy is providing funding of US\$1.5 million over three years to finance exploration activities, earning 50% ownership of any discoveries made. Burgundy will have the option to sole fund a Scoping Study on a designated project to earn-in to a 70% ownership interest, with a further option to reach a 90% ownership interest by sole funding a Feasibility Study. The Alliance is initially over five areas that have existing prospecting licenses, but extends to cover other prospective areas of Botswana that may be identified. A drilling program on one of the initial areas was completed in February 2021 and sample analysis results are expected towards the end of March 2021.

- An option to acquire 100% ownership of the Ellendale and Blina projects (together the “Ellendale Diamond Project”) in the West Kimberley region of Western Australia. The acquisition includes all tenements pegged by Gibb River in 2019 over the historic Ellendale diamond mine, famed for its production of iconic yellow diamonds, as well as the highly prospective Blina alluvial diamond deposit to the north-west of the Ellendale properties. The transaction is in the form of an Option Agreement over two years, with a series of staged payments from Burgundy to Gibb River (GIB) at Burgundy’s election.
- 100% ownership of the Nanuk Diamonds project east of the Ungava Bay in Northern Quebec. The 274 sq.km area contains several occurrences of diamond-bearing kimberlite dykes that were originally found in the early 2000’s but were left unexplored for the last 15 years.

In addition to these projects, Burgundy continues to actively evaluate other investment opportunities, principally in Canada, Botswana and Australia, as it seeks to build a world-class portfolio of diamond exploration, development and mining projects.

Gold and Silver

Burgundy holds an 18% interest in the La Victoria Gold/Silver Project, located in the prolific North-Central Mineral Belt of Peru, which it acquired through an earn-in arrangement with Eoro Resources Ltd (TSX-V: ELO) starting in 2017. Proposed drilling at this project has been impacted by permitting delays, but Burgundy remains enthusiastic about the potential of this project and expects to participate in the next drilling program when Covid-19 restrictions are eased and drill permits are granted.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning Burgundy Diamond Mines Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on Burgundy’s beliefs, opinions and estimates as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

Additional Information

The following table sets out the information as required by ASX Listing Rule 5.3.3 namely:

1. Mining tenements held at the end of the Quarter and their location;
2. Mining tenements disposed during the Quarter and location;
3. Beneficial percentage interests held in farm-in or farm-out agreements at end of Quarter; and
4. Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the Quarter.

Agreement	Project	Location	Area	Holder	% at start of quarter	% at end of quarter
Farm-in	La Victoria Project	Peru	~80 km ²	Eoro Resources Limited	18%	18%
Acquisition	Nanuk Diamonds	Quebec, Canada	274 km ²	Nanuk Diamonds Inc.	100%	100%

The following table sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates:

Related Party	Amount	Description
Directors	\$140,355	Director Fees
Mirador Corporate Pty Ltd	\$35,220	Company Secretarial and Financial Management Services

Appendix 5B

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

Name of entity

Burgundy Diamond Mines Limited

ABN

33 160 017 390

Quarter ended ("current quarter")

31 March 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(294)	(643)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(192)	(555)
	(e) administration and corporate costs	(282)	(673)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	10
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)	-	-
1.9	Net cash from / (used in) operating activities	(763)	(1,861)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from 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 (Option fee to GIB)	(1,700)	(1,700)
2.6	Net cash from / (used in) investing activities	(1,700)	(1,700)
2.5 During the quarter, the Company entered into an Option Deed with Gibb River Diamonds Ltd (ASX: GIB) to acquire 100% ownership of the Ellendale and Blina projects. As part of the Option Deed, BDM paid A\$1.7 million in cash to GIB.			

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	7,072
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	70
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(318)
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	-	6,824

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	10,067	4,342
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(763)	(1,861)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,700)	(1,700)

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	6,824
4.5	Effect of movement in exchange rates on cash held	(1)	(2)
4.6	Cash and cash equivalents at end of period	7,603	7,603

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,603	5,067
5.2	Call deposits	5,000	5,000
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)	7,603	10,067

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	(176)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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 <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>	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.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(763)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(763)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,603
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,603
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	10
	<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>	
	The Company is able to continue its operations based on the current cashflow forecast prepared for internal purposes. The Company is currently assessing its operations and business objectives. Based on this assessment, BDM may require to raise additional capital in the next two quarters. The Company is confident that subject to prevailing market conditions, it will be able to raise sufficient funds to meet its business objectives.	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	

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

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

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2021

Authorised by: Board of Burgundy Diamond Mines Limited
(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.