



QUARTERLY REPORT - ACTIVITIES

for the quarter ended 31 March 2021



HIGHLIGHTS

Midway Resources Limited

- ❖ White Cliff to acquire, subject to shareholder approval, 100% of Midway Resources Limited, which holds 3 highly prospective gold, copper and PGE projects in New Zealand (see ASX announcement dated 24 March 2021)
- ❖ **Muir's Gold Project**, in the North Island, contains a non-JORC foreign inferred resource estimate of **222koz Au @ 1.34 g/t***, with significant exploration upside. Historic drilling results include:
 - **11m @ 11.0 g/t Au** from 48m incl. **2.0m @ 38.4 g/t Au** (MSDDH009)
 - **0.7m @ 17.0 g/t Au** from 92.2m (TP6)
 - **14m @ 2.76 g/t Au** from 54m (RC22)
 - **12m @ 2.36 g/t Au** from 79.0m (RC39)
 - **9m @ 2.70 g/t Au** from 29.0m (RC02)
 - **28m @ 1.57 g/t Au** from 48.0m (RC30)
- ❖ **Mareburn Gold Project**, in the Otago gold field of the South Island, is ~8km from the 3.5 Moz Macraes gold mine, and contains several initial walk-up extension drill targets to previous results:
 - **10m @ 2.4 g/t Au** from 38m (RCH4535), including **3m @ 7.1 g/t Au** from 38m
 - **10m @ 1.99 g/t Au** from 2m (MEH21), including **6m @ 3 g/t Au** from 5m
 - **2m @ 3.04 g/t Au** from 2m (RCH4542)
- ❖ **Longwood Range Gold Copper PGE Project**, in the South Island, 40km west of Invercargill. ~88,000 oz of gold and 1,500oz of platinum from historic production.

Reedy South Gold Project

- ❖ Maiden RC drilling program at Reedy South produced significant intercepts:
 - **11m @ 3.19 g/t Au** from 51m including **3m @ 8.87 g/t Au** (RSRC021)
 - **11m @ 2.29 g/t Au** from 21m (RSRC007)
 - **7m @ 3.16 g/t Au** from 53m (RSRC010)
 - **16m @ 1.74 g/t Au** 72m and **8m @ 1.06 g/t Au** from 48m (RSRC003)
 - **6m @ 2.96 g/t Au** from 18m (RSRC014)
 - **12m @ 1.49 g/t Au** from 77m (RSRC024)
 - **8m @ 1.44 g/t Au** from 27m (RSRC023)
 - **7m @ 1.60 g/t Au** from 48m including **3m @ 2.86 g/t Au** (RSRC033)
- ❖ Completion of soil and rock geochemistry sampling over the new priority prospects; Reedy Extended, Cracker Jack, McCaskill Hill, Robin Well and Nallan. Results pending.
- ❖ Six deeper RC holes, to test depth extension to known mineralisation at Pegasus and King Cole, were completed for 1,546m. Results pending.
- ❖ Strong position with cash and listed shares of ~\$2.35 million²

Note 1: These are a selection of intercepts which have been chosen to demonstrate the prospectivity of the Muir's and Mareburn projects. Full results are set out in ASX announcement dated 24 March 2021.

ASX:WCN

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Note 2: Based on closing share price of ASX:RTG and LON:PALM as at 31 March 2021. Conversion rate of GBP:AUD was referencing RBA published rate as at 31 March 2021.

* Non-JORC foreign estimate (2013) by Glass Earth Limited on the Muirs Reef Project, were summarised in a 2013 NI43-101 Technical Report on Resources at Muirs Project, Te Puke, Bay of Plenty, New Zealand, Glass Earth Gold Limited. The foreign estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the foreign estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the foreign estimates will be able to be reported as mineral resources in accordance with the JORC Code (for details please refer to ASX announcement dated 24 March 2021).

OPERATIONS

Reedy South Gold Project

The Project covers 272km² of the highly prospective Cue goldfields, centred on the southern portion of the prolific Reedy Shear Zone, within the Meekatharra-Wydege greenstone belt (**Figure 1**). The Project comprises one granted mining lease (M20/446) covering the historic underground workings of Pegasus and King Cole, a granted exploration and prospecting license (E20/938 & P20/2289) and four exploration license applications (E20/969, E20/971, E20/972 & E20/974). The Project is situated 40km north of Cue, via the Great Northern Highway and is 80km south of Meekatharra.

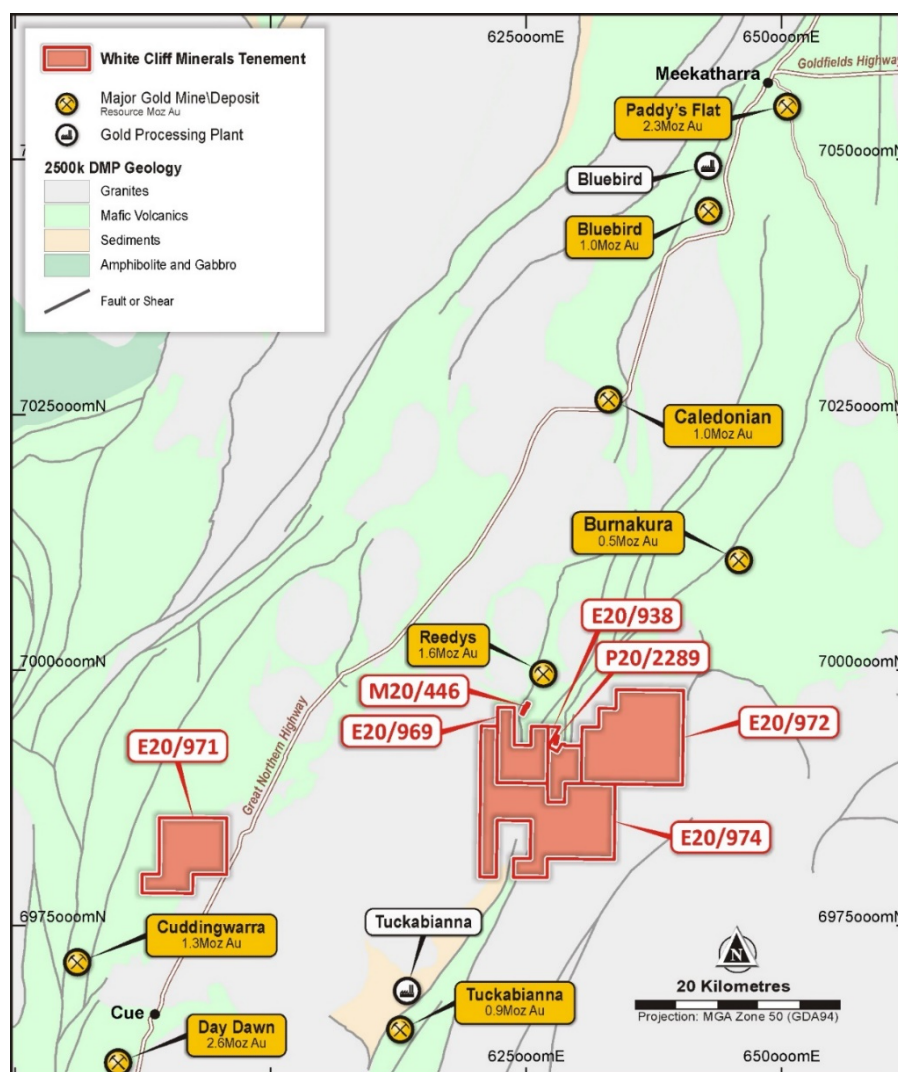


Figure 1: The Reedy South Gold Project over simplified geology

Maiden RC Drilling Results

The RC program commenced in mid-November 2020. A total of 3,537m was completed prior to the Christmas shut-down period. The program consists of 38 shallower (~60-80m) infill drill holes aimed at increasing resource confidence and testing strike extensions, and a series of deeper holes to target mineralisation at depth. Historical drilling, which was incorporated into the Company's maiden MRE (refer announcement 29 October 2020), averaged 60m in depth. Assays from the Company's maiden drill program have shown that mineralisation extends to at least 135m below surface.

Significant results from latest assays include (refer announcements 21 January 2021 and 25 January 2021):

- **11m @ 3.19 g/t Au** from 51m including **3m @ 8.87 g/t Au** (RSRC021)
- **11m @ 2.29 g/t Au** from 21m (RSRC007)
- **7m @ 3.16 g/t Au** from 53m (RSRC010)
- **16m @ 1.74 g/t Au** 72m and **8m @ 1.06 g/t Au** from 48m (RSRC003)
- **6m @ 2.96 g/t Au** from 18m (RSRC014)
- **12m @ 1.49 g/t Au** from 77m (RSRC024)
- **13m @ 1.07 g/t Au** from 7m (RSRC022)
- **8m @ 1.44 g/t Au** from 27m (RSRC023)
- **7m @ 1.60 g/t Au** from 48m including **3m @ 2.86 g/t Au** (RSRC033)
- **7m @ 1.5 g/t Au** from 48m (RSRC004)

In addition to the above, 214 single metre samples, representing anomalous composite samples from the first phase of RC drilling have been delivered to ALS Laboratories in Perth for fire assay, with results expected in early May.

The remaining 6 deeper RC holes for 1,546m, were designed to target depth extensions of the known mineralisation and Mineral Resource Estimate and were completed in February 2021. (**Figure 2 and Table 1**). Results for the deeper RC holes are expected in May.

Table 1. Deeper drilling to test the depth extension of mineralisation

Hole_ID	MGA_North	MGA_East	Dip	Azimuth	Depth (m)
RSRC039	6996623.05	625167.80	-60	280	252
RSRC040	6996546.84	625152.27	-60	280	246
RSRC041	6996470.57	625121.29	-60	280	210
RSRC042	6996316.47	624823.72	-60	100	322
RSRC043	6996225.37	624762.99	-50	100	318
RSRC044	6996521.80	624970.04	-60	100	198

King Cole and Pegasus Prospects, Reedy South

The King Cole prospect is at the northern end of M20/446, close to the tenement boundary with ASX-listed Westgold Resources Ltd (and ~600m from the South Emu pit), and sits along the Reedy Shear Zone (**RSZ**). The RSZ is a localised dis-

conformable contact between two greenstone groups. Anastomosing structures develop within the RSZ that focus fluid migration and gold mineralisation. Strong potassic-silicic-pyritic alteration is associated with gold mineralisation and localised within the footwall and hanging wall contacts of the ~20m wide sub-vertical RSZ.

The Pegasus prospect, ~400m south west of King Cole, also sits along the RSZ and has been subject to historic underground workings. At Pegasus, gold mineralisation has been defined to ~70m depth and along 600m+ of strike length.

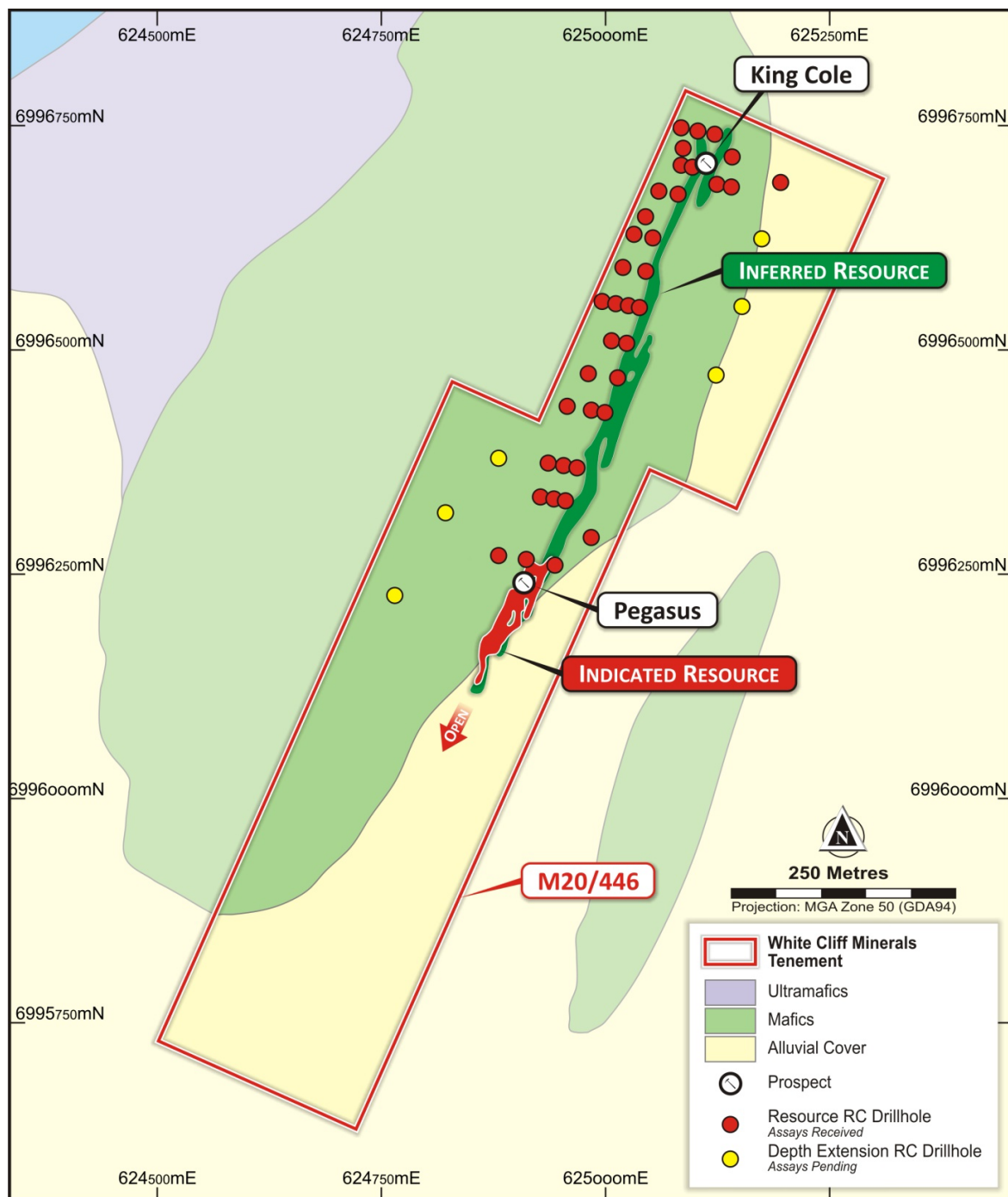


Figure 2: Location of recent RC drilling at the Reedy South Gold Project

Priority Prospects Identified by Aeromagnetic Survey

An aeromagnetic survey was undertaken across the Reedy South tenement package in December 2020, consisting of ~6,100-line kilometers on 50m line spacing. Results from the aeromagnetic survey were interpreted by CSA Global and incorporated with recent geological mapping programs.

The Company has outlined three priority target areas, that contain five high-priority prospects based on historical exploration, favorable geology and/or structural targets across the Reedy South tenement package, including:

- King Cole, Pegasus and Reedy Extended (incorporating M20/466 and E20/969)
- Cracker Jack and McCaskill Hill (incorporating P20/2289 and E20/938)
- Robin Well and Nallan (consisting of the southern portion of E20/974)

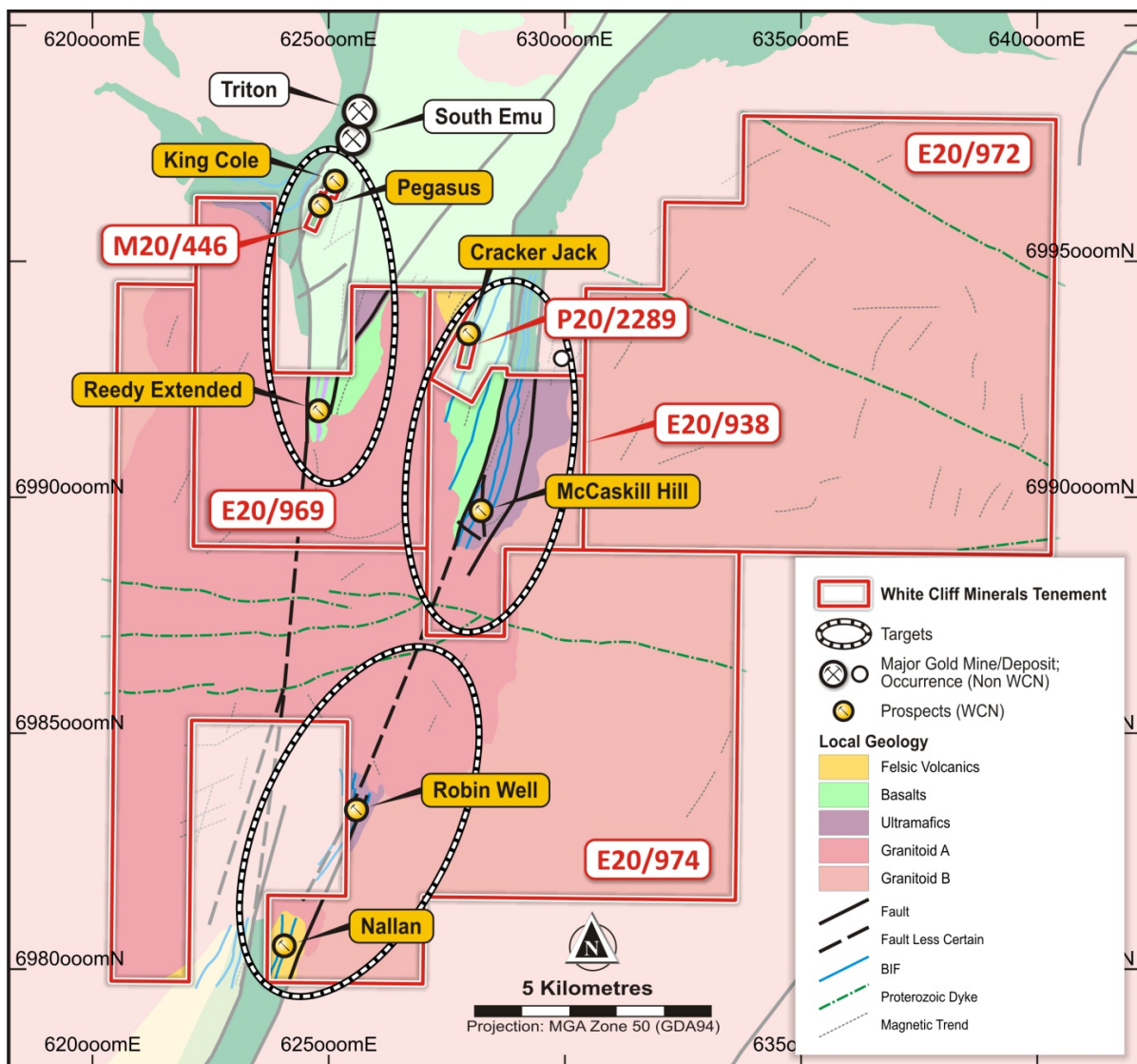


Figure 3: The Reedy South Project over simplified geology interpreted from airborne magnetics and mapping

The target areas are underlain by narrow, north – striking greenstone belts (Reedy Shear Zone and Burnakurra Shear Zone) consisting of metamorphosed basalt, dolerite, gabbro, paraschist, and banded iron formations (**BIFs**), and is intruded by felsic dykes. Foliated granite bounds the greenstone belts to the east and west.

WAMEX reports refer to a number of small prospecting pits sunk on quartz veins within the mafic units and sporadic RAB drilling associated with BIF at McCaskill Hill and Cracker Jack, while Reedy Extended has been identified through geophysics and structural interpretation. Robin Well and Nallan, in the southern portion of the Reedy South project, are associated with geophysical targets and have been the subject of historical, yet sporadic, exploration.

Soil and Rock Geochemistry

In tandem with the deep extensional RC drilling at Pegasus and King Cole, the Company completed an initial exploration phase which included field reconnaissance, soil sampling and rock chip sampling of structures and workings containing sheared mafics, quartz veining or BIF.

Table 2. Geochemistry conducted during the quarter (results pending).

Prospect	Sample Type	Sample Series	# of samples	Sample Spacing	Line Spacing	Target
Reedy Extended	-2mm Soil	RES001-176	176	100m	200m	Magnetic anomaly
Nallan	-2mm Soil	NAS001-086	86	100m	200m	Magnetic anomaly
Robin Well	-2mm Soil	RWS001-43	43	100m	200m	Magnetic anomaly
McCaskill Hill	-2mm Soil	MKS001-228	228	100m	200m	Magnetic anomaly
Crackerjack	Rockchips	CJRK001-24	24	N/A	N/A	Historic workings
McCaskill Hill	Rockchips	MKRK001-017	17	N/A	N/A	Outcrop
Robin Well	Rockchips	RWRK001-6	6	N/A	N/A	Outcrop

Midas Cu-Au Projects (E45/5107 and E45/5112)

The Paterson Province comprises a Paleoproterozoic basement of Rudall Complex metamorphic rocks overlain by Neoproterozoic sediments of the Yeneena and northwestern Officer Basins, and Paleozoic Canning Basin sediments to the northeast. The province hosts several world-class deposits: Telfer gold-copper mine, Nifty copper mine and Kintyre uranium deposit. The recent Winu and Havieron discoveries are being considered as intrusion-related copper-gold mineralisation hosted in buried Yeneena Basin sediments on the Anketell Shelf. They are located proximal to major NW to NNW-trending faults.

The Midas Cu Au Projects are located on major granite dome structures, have highly prospective fault structures, and in the case of E45/5107 have significant historical stream sediment sampling programs completed by CRA Exploration in the 80s, with follow up rock-chip sampling reported in WAMEX reports.

Information available on the mineralisation indicates it is dense, magnetic, conductive and potentially chargeable, making it a good target for geophysical

exploration, particularly given that mineralisation underlies Canning Basin sediments and is blind to surface.

During the quarter White Cliff has completed the review of the results of the maiden geochemical sampling program at the Midas Cu-Au Project. A total of 502 samples were taken across 5 of 7 priority target areas identified by the Company. Samples were analysed by ALS Laboratories for multi-element traditional and IONIC Leach™ analysis (refer announcement 29 January 2021).

The conventional soil geochemistry sampling, conducted over the Eastern Coolbro Creek geochemical target was deemed more appropriate for the soil type identified in the field by the Company Geologist. All samples were sent to ALS Laboratories in Perth for multi-element assay. The sampling program covered 5 of the priority target areas across E45/5107 (refer **Figures 1 and 2**). The remoteness of the area, coupled with harsh terrain in the Central and Eastern Areas, excluded sampling over the Central Fold Belt (which includes the Table Top prospect) and the Southeast Fold Belt. Results from the samples points that could be safely collected are lower than anticipated, however there still remains untested areas within the tenement.

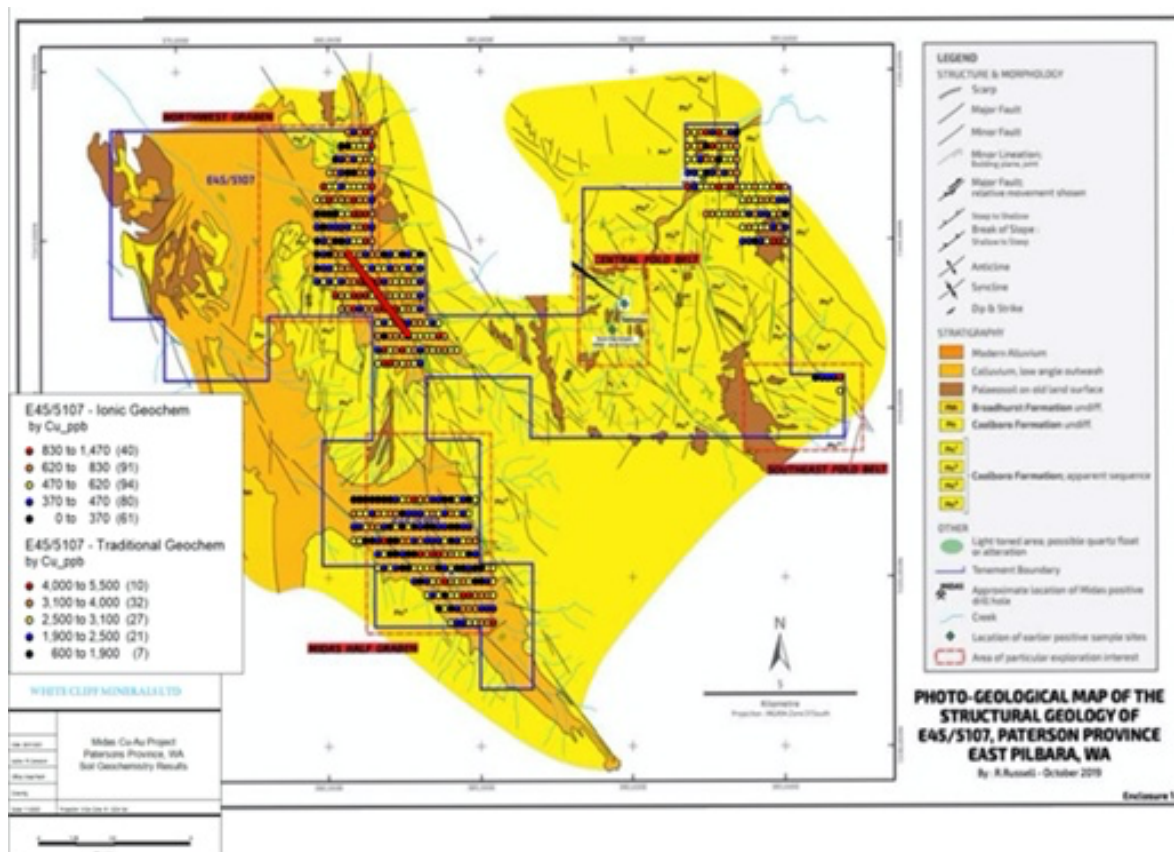


Figure 4: Broad low-level copper anomalism returned from the Ionic Leach™ geochemistry sampling over the Northwest and Midas Half Grabens, with sporadic copper anomalism across what was safely sampled at the Coolbro Creek Prospect using traditional geochemistry which produces results an order of magnitude higher than what the Ionic Leach™ analysis produces and thus shouldn't be compared.

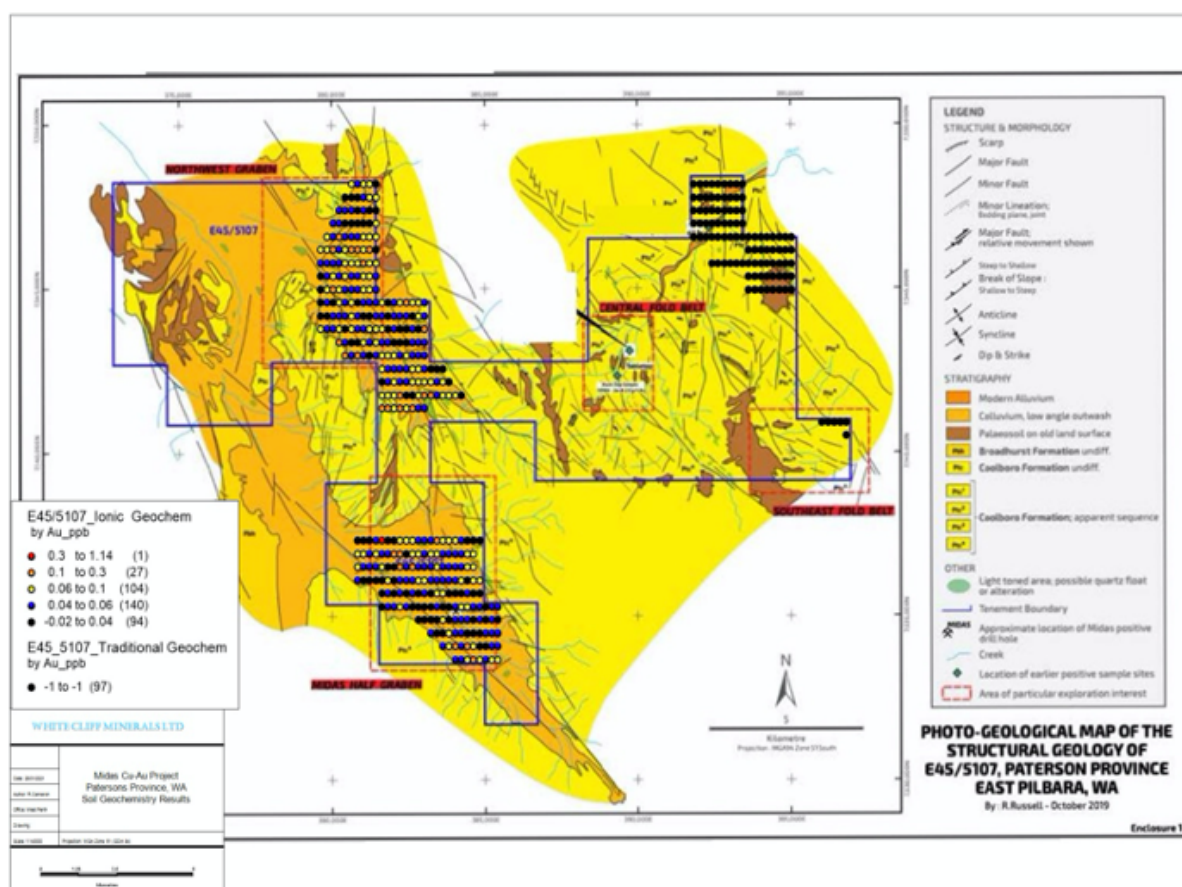


Figure 5: Traditional gold soil geochemistry and an order of magnitude higher Ionic Leach™ results covering 5 of the 7 priority prospects

Summary of exploration Expenditure

In accordance with Listing Rule 5.3.1, the Company reports that there was \$379k exploration expenditure incurred during the March quarter.

CORPORATE

Cash Position

The Company's cash position including listed investments as at 31 March was approximately \$2.35 million. The Company retains sufficient funding to carry out its planned activities over the coming quarters.

Issue of Securities

On 5 February 2021, the Company issued 1,500,000 listed options (WCNOE) to a service provider.

During the quarter, the Company has issued 61,550 shares following conversion of listed options (WCNOE).

Small Scale Sale Facility

On 5 January 2021, the Company announced that that it had sold 4,548,360 shares on-market under the Share Sale Facility (refer announcement 9 December 2020), achieving an average price of \$0.0249 per share. The shares were sold on behalf of 1,074 shareholders, which represents approximately 36% of the total number of shareholders prior to the share sale.

Non-core Projects

Company is continuing discussions regarding the potential divestment of non-core projects.

Note 6 to Appendix 5B

Payments to related parties of the entity and their associates:

- Directors fees and wages of \$23,000
- Company secretarial fees of \$6,000
- Accounting and bookkeeping fees of \$6,000

This announcement has been approved by the Board of White Cliff Minerals Limited.

Further Information:

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Director & Company Secretary

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About White Cliff Minerals Limited

Gold Projects:

Reedy South Gold Project (100%): The Project covers 272km² of the highly prospective Cue goldfields, including 1km of strike along the prolific Reedy Shear Zone (RSZ). The Project comprises one granted mining lease (M20/446) covering the historic underground workings of Pegasus and King Cole, a granted exploration and prospecting license (E20/938 & P20/2289) and four exploration license applications (E20/969, E20/971, E20/972 & E20/974). The Project is situated 40km north of Cue, via the Great Northern Highway and is 80km south of Meekatharra. Reedy South hosts a MRE of 779,000 tonnes at 1.7 g/t Au for 42,400 ounces of gold (refer announcement dated 29 October 2020).

Midas Cu-Au Projects (100%): The project consists of two tenements covering 228km² of under-explored granite dome structures within the Paterson Province. It has highly prospective fault structures, and in the case of E45/5107 have significant historical stream sediment sampling programs around Coolbro Creek in

the 80s returned 82g/t Au, with follow up rock-chip sampling in quartz veins at Table Top reported 2m@2.9g/t Au.

Cobalt-Nickel Projects:

Coronation Dam Cobalt Project (100%): The project consists of one tenement (16km²) in the Wiluna-Norseman greenstone belt 90km south of the Murrin Murrin nickel-cobalt HPAL plant. The tenement contains an Inferred Mineral Resource of **5.7 million tonnes at 1% nickel and 0.08% cobalt** containing 56,700 tonnes of nickel and 4,300 tonnes of cobalt (ASX release 25 March 2019). Mineralisation is open along strike within an extensive ultramafic unit that contains zones of cobalt mineralisation associated with nickel mineralisation.

Ghan Well Cobalt Project (100%): The project consists of one tenement (39km²) in the Wiluna-Norseman greenstone belt 25km southeast of the Murrin Murrin nickel-cobalt HPAL plant. The tenement contains an extensive ultramafic unit with zones of cobalt mineralisation associated with nickel mineralisation. The cobalt grades range from 0.01% to 0.75% and occur within a zone of manganese oxides within the regolith profile.

Tenement Information

TENEMENT	PROJECT	LOCATION	OWNERSHIP	CHANGE IN QUARTER
M20/446	Reedy South	Cue	100%	-
E20/969	Reedy South	Cue	100%	-
E20/971	Reedy South	Cue	100%	-
E20/972	Reedy South	Cue	100%	-
P20/2289	Reedy South	Cue	100%	Transferred to Northern Drilling Pty Ltd (subsidiary of White Cliff)
E20/938	Reedy South	Cue	100%	Transferred to Northern Drilling Pty Ltd (subsidiary of White Cliff)
E20/974	Reedy South	Cue	100%	-
E45/5107	Midas Cu-Au	Paterson	100%	-
E45/5112	Midas Cu-Au	Paterson	100%	-
E39/1479	Ghan Well	Laverton	100%	-
E38/2552	Merolia/Ironstone	Laverton	100%	Pending Transfer
E38/2693	Merolia/Ironstone	Laverton	100%	Pending Transfer
E38/2847	Merolia/Ironstone	Laverton	100%	Pending Transfer
E39/1585	Red Flag	Laverton	100%	Pending Transfer
E31/1130	Mt Remarkable	Kookynie	100%	-
E31/1101	Coronation Dam	Leonora	100%	-

Appendix 5B

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

Name of entity

WHITE CLIFF MINERALS LIMITED

ABN

22 126 299 125

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	(379)	(1,004)
(b) development	-	-
(c) production	-	-
(d) staff costs	(49)	(91)
(e) administration and corporate costs	(103)	(300)
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	-	11
1.8 Other (provide details if material)	91	(35)
1.9 Net cash from / (used in) operating activities	(438)	(1,419)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	(474)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	112
	(c) property, plant and equipment	-	-
	(d) investments	566	1,146
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	566	784

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	1	9
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(10)
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	1	(1)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,308	2,151
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(438)	(1,419)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	566	784
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1	(1)

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
4.5	Effect of movement in exchange rates on cash held	9	(69)
4.6	Cash and cash equivalents at end of period	1,446	1,446

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	18	89
5.2	Call deposits	1,428	1,219
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)	1,446	1,308

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	35
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.

- Directors fees and wages of approximately \$23,000
- Company secretarial fees of approximately \$6,000
- Accounting and bookkeeping fees of approximately \$6,000

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
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)	(438)
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)	(438)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,446
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,446
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.3
<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: 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.

30 April 2021

Date:

By the Board

Authorised by:

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.