

27 October 2021

ASX RELEASE

## 30 September 2021 Quarterly Report

### Lake Rebecca Gold Project

- Land aircore drilling program extends gold in regolith anomaly to 7kms in length
- Collaborative R&D program with CSIRO to advance exploration of this new gold anomaly trend underway

### Ravensthorpe Lithium Project

- Multiple exploration opportunities identified at Ravensthorpe
- DMIRS approvals in place and on-ground work is planned to commence

### New Tenement

- Bulletin has been granted a 176km<sup>2</sup> tenement in the highly prospective Duketon Greenstone Belt
- The Duketon North Project is prospective for nickel and gold

### Geko Gold Project

- Royalty entitlement of \$899,358 received during the quarter from the Geko gold mine
- Bulletin has received gross royalty entitlement of \$3.48M for a net \$2.40M in royalty payments from the Geko operation to date

### Corporate

- Non-renounceable Rights Issue and Placements successfully raised \$3.63M before costs
- Cash, investments and receivables totalling \$9.5M on hand at the end of the quarter
- Non-Executive Director Franciscus Sibbel resigned during the quarter

\*All references to \$ are AUD unless otherwise noted

#### Chairman

Paul Poli

#### Non- Executive Directors

Robert Martin

Daniel Prior

Neville Bassett

#### Company Secretary

Andrew Chapman

#### Shares on Issue

261.06 million shares

#### Listed Options

71.59 million

#### Unlisted Options

28.5 million

#### Top Shareholders

Goldfire Enterprises 23.8%  
Top 20 Shareholders 54.73%

#### Market Capitalisation

\$19.58 million @ 7.5 cents

The Board of Bulletin Resources (ASX: BNR, Bulletin) provides the following Quarterly Report for the quarter ending 30<sup>th</sup> September 2021.

### Lake Rebecca Gold Project

The Lake Rebecca Gold Project is approximately 150km east north-east of Kalgoorlie, WA and comprises five granted Exploration Licences over a 575km<sup>2</sup> area. The two northern tenements of E28/2600 and E28/2635, totalling 170km<sup>2</sup> are held in Joint Venture with Matsa Resources Ltd (BNR 80%: MAT 20%), whilst the remaining tenements are wholly owned by Bulletin. The project is in the southern part of the Laverton Tectonic Zone, a regional scale shear/fault system which is one of the more productive gold zones in the WA Goldfields. The zone hosts the Sunrise Dam, Wallaby, Red October and Granny Smith gold camps. The tenements are adjacent to, and along strike of Apollo Consolidated Ltd ("AOP") 1M oz Rebecca Gold project.

### AC drilling

Land aircore drilling of 206 holes for 8,383m was completed as an initial test of structural features such as folds, which are considered prospective for gold and targeted anomalous gold within regolith or weathered rock above basement rocks. This near surface gold anomalism may be indicative of potential gold mineralisation at depth. Gold anomalism of > 0.1 g/t Au in the regolith above similar rock types to the south led to the discovery of AOP's Rebecca Gold deposit system and all significant mineralisation occurrences in the Lake Rebecca area appear to have a close association with folding or a structural event.

Two targets were tested:

- Strike extensions of a 2.4km long gold trend identified in earlier lake drilling
- A structurally complex thrust fault zone along a major north-south structure to the east

The land based aircore drilling has extended an anomalous gold in regolith anomaly at the Lake Rebecca Gold Project to 7km in strike length with results including (Figure 1):

**4m at 0.48 g/t Au** from 20m 20LRAC301

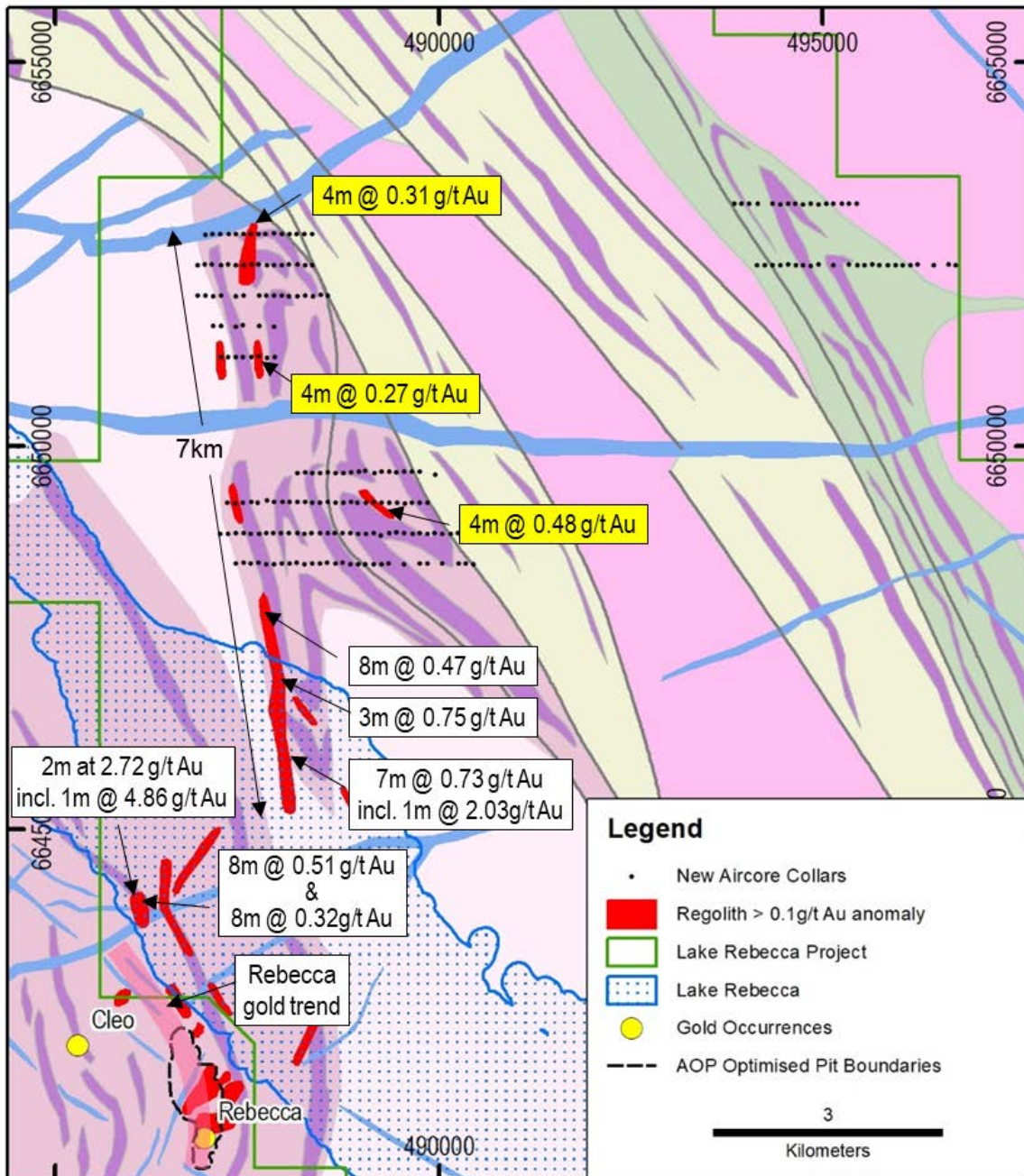
**4m at 0.31 g/t Au** from 40m 20LRAC223

**4m @ 0.27 g/t Au** from 20m 20LRAC270

Results show anomalous gold in regolith generally follows a similar setting to that seen further south at the Rebecca Gold project deposits being along the contact of granodiorite and mafic rocks. Much of the saprolite or weathered rock profile has been eroded away in parts by the more recent lake sediments, leaving minimal material that could have retained any supergene gold dispersion as a signature for deeper mineralisation. This localised lack of saprolite in parts of the drilled area is interpreted to have limited the effectiveness of aircore drilling in these areas and alternative methods to test these areas such as RC drilling or geophysical testing will be required as follow up.

The new 7km long gold trend demonstrates potential to find higher grade gold discoveries at depth. A collaborative research and development program with CSIRO to investigate and advance the potential of this area, including extensions of the gold anomaly over the salt lake has commenced with samples delivered to CSIRO for analysis.

Two lines of aircore drilling spaced 800m apart tested folding associated with a NNW to SSE structural feature (Figure 1). Drilling of this target returned no anomalous results.



**Figure 1: Results from land AC drilling (> 0.2g/t Au highlighted in yellow) and previous lake aircore drill results (white) at Bulletin’s Lake Rebecca Gold Project (refer ASX: BNR release dated 19 August 2021)**

### Ravensthorpe Lithium Project

The Ravensthorpe Lithium project comprises a 57km<sup>2</sup> tenement located 12km southwest and along strike of Galaxy Resources Limited’s Mt Cattlin Lithium Mine. The tenement contains known lithium bearing pegmatites which also has potential for gold. Greenstones at the Ravensthorpe Lithium Project host a swarm of pegmatites, loosely referred to as the Cocanarup Pegmatites. The pegmatites are considered LCT (Lithium-Caesium-Tantalum) type pegmatites.

A review of historical exploration data has led to several exploration targets comprising:

- Outcropping pegmatites that have had little or no previous exploration
- Non-outcropping or buried pegmatites
- Lithium at depth below the outcropping Horseshoe pegmatite that has been previously drilled
- Potential for gold in structural settings

Outcropping pegmatites have been initially tested by rock chip sampling by past explorers (Figure 2). Only one pegmatite outcrop has had follow up exploration with a costean and a small drill program. Costean sampling of the lepidolite-spodumene mineralised Horseshoe pegmatite returned a result of 10m @ 1.1% Li<sub>2</sub>O including 1m @ 2.91% Li<sub>2</sub>O (*refer ASX: Lithium Australia (LIT) releases dated 26 May 2017 and 1 September 2017*).

Outcropping pegmatites in the tenement area which have yet to be drilled include Deep Purple, Deep Purple South, Quarry and Eastern. Deep Purple and Deep Purple South pegmatites lie either side of the eastern boundary of the tenement (Figure 2). The pegmatites dip moderately west into Bulletin's tenure. Both spodumene and lepidolite mineralisation is reported in mapping with the Deep Purple pegmatite recording a 20m long lepidolite core. Mapping at Deep Purple also reported a weathered spodumene rock chip sample grading 6.6% Li<sub>2</sub>O.

The pegmatite at Quarry was originally mined for tantalum with unconfirmed production of 750kg of tantalite (a tantalum bearing mineral) from 1,500t of pegmatite. Lithium mineralisation at Quarry is hosted in massive zinnwaldite and lepidolite where these minerals are reported to constitute up to 30% of the rock.

Limited rock chipping of the 1km long Eastern pegmatite trends has shown minimal elevated lithium grades to date. Weathering of the pegmatite may have leached out near surface lithium mineralisation and further exploration is warranted.

Mapping by previous explorers supports the potential for additional pegmatites that have yet to be identified as they may not be outcropping or are buried by scree. Spodumene float was noted upstream of the Horseshoe pegmatite in the central part of the tenement and an outcrop with green spodumene, similar to the spodumene type of the Mt Cattlin deposit, has also been recorded in a creek bed west of the Deep Purple.

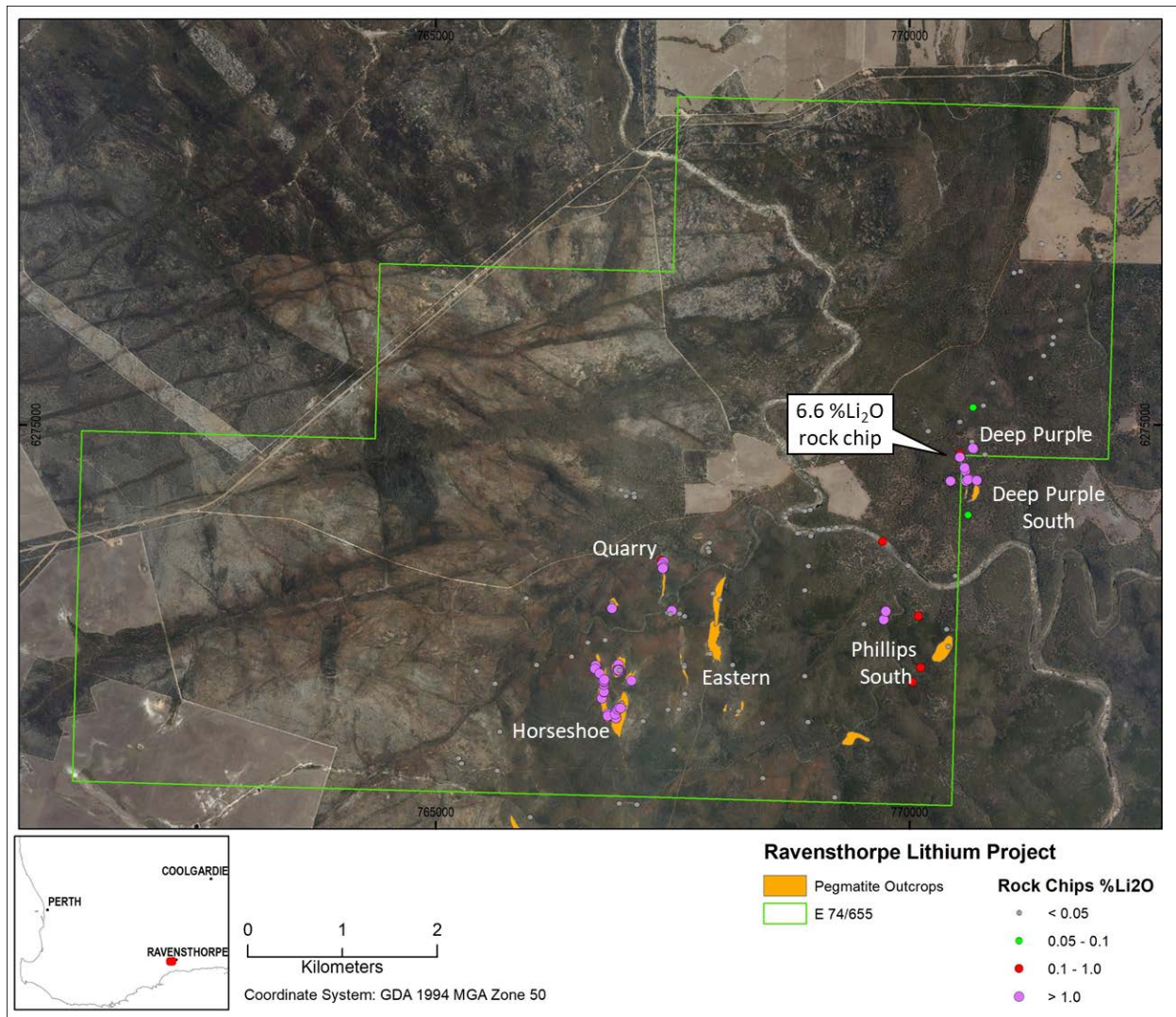
To the south east of the tenement, the Phillips South area is an immediate target for additional pegmatites which may be obscured by colluvium and scree. The area is relatively untested and anomalous lithium grades in rock chips to 1.2% Li<sub>2</sub>O have been recorded. Green muscovite which is indicative of lithium mineralisation, has been recorded in mapping at Phillips South (Figure 2).

A historical shallow 26 drill hole program on the Horseshoe Pegmatite outcrop failed to intersect significant lithium mineralisation. Bulletin believes there may be potential for better lithium grades at depth. Deeper drilling resulting in significant lithium intersections down-dip from lower grade outcropping pegmatites are known. An example is Marindi Metals Ltd's drilling of an outcropping pegmatite that reported observed lepidolite at surface. Drilling intersected 34m @ 3.1% Li<sub>2</sub>O with spodumene and petalite approximately 60m down-dip (*refer ASX: MZN releases dated 20 December 2016 and 28 December 2016*). A second example is noted with Pioneer Resources Ltd drilling a 7m @ 1.52% Li<sub>2</sub>O intercept approximately 50m down-dip of a lithium anomalous pegmatite outcrop (*refer ASX: PIO announcement dated 4 October 2016*). Lithium Australia had proposed 5 holes to test the depth extension potential at the Horseshoe pegmatite, but the work was not followed up before the tenement was surrendered.

The Ravensthorpe district is also well known for gold mineralisation, which is commonly associated with thrust faulting in this area. Thrust faults have been mapped by government geologists but the potential for gold in the tenement has not been a focus of previous explorers. The bulk of the activity focusing on gold in the area has been further east towards Ravensthorpe with little gold focused activity completed on the tenement.

DMIRS has approved Bulletin’s Dieback Management Plan that includes several measures to prevent the spread of the dieback disease.

Bulletin’s upcoming field work plan will commence in the December quarter and will determine the potential for additional pegmatites as well as define higher grade mineralisation areas in order to develop a drill program. The potential for gold will also be assessed. Work will comprise mapping accompanied by a substantial surface soil and rock chip exercise.

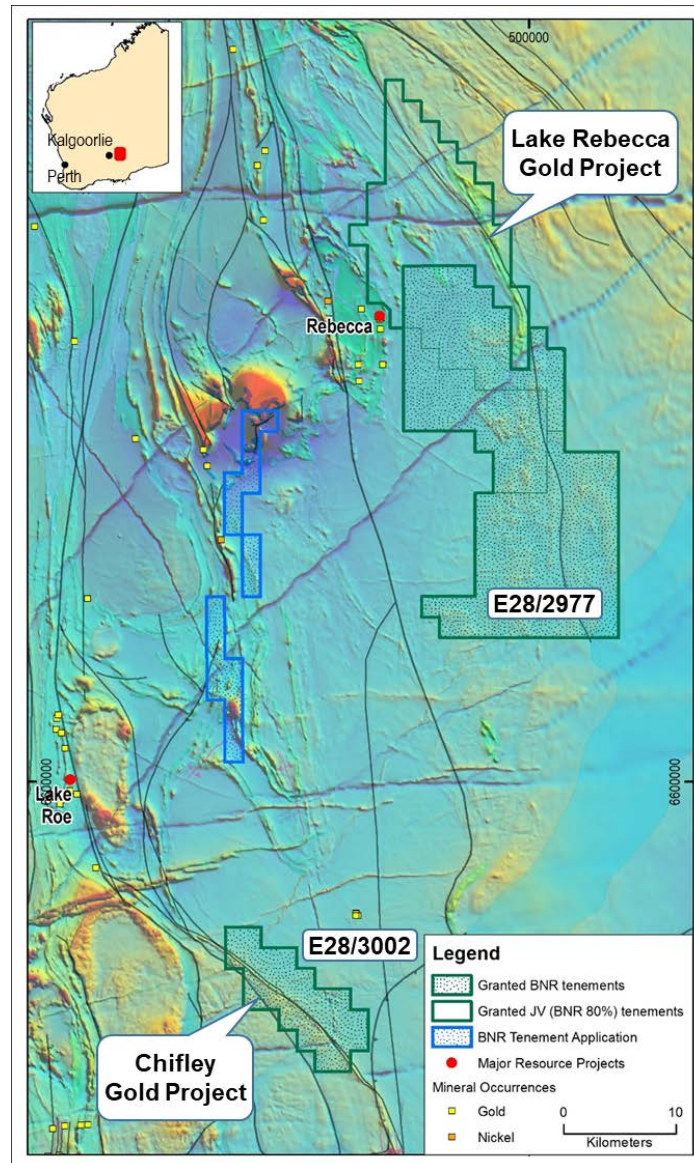


**Figure 2: Outcropping pegmatite locations and rock chip % Li<sub>2</sub>O**

**Chifley Gold Project**

The Chifley Gold Project, E28/3002 is a 79km<sup>2</sup> exploration tenement. It is approximately 50km to the south of Lake Rebecca and on a northwest trending splay of the Claypan Fault, a major north-south structure that hosts the nearby 1Moz Lake Roe gold deposit owned by Breaker Resources NL (ASX: “BRB”) 20 kilometres to the northwest. The tenement is interpreted to be dominated by a band of mafic-ultramafic greenstone on the northern flank of a large granitoid pluton (Figure 3). A series of discreet magnetic high units within the greenstone form the initial target as these features can be associated with mineralisation. The area has seen no modern exploration.

A soil sampling program at the Chifley Gold Project is planned during the quarter as an initial test for gold mineralisation over the interpreted greenstone unit.



**Figure 3: Bulletin's Chifley Gold Project and Lake Rebecca Gold Project locations on magnetic background.**

### New Tenements

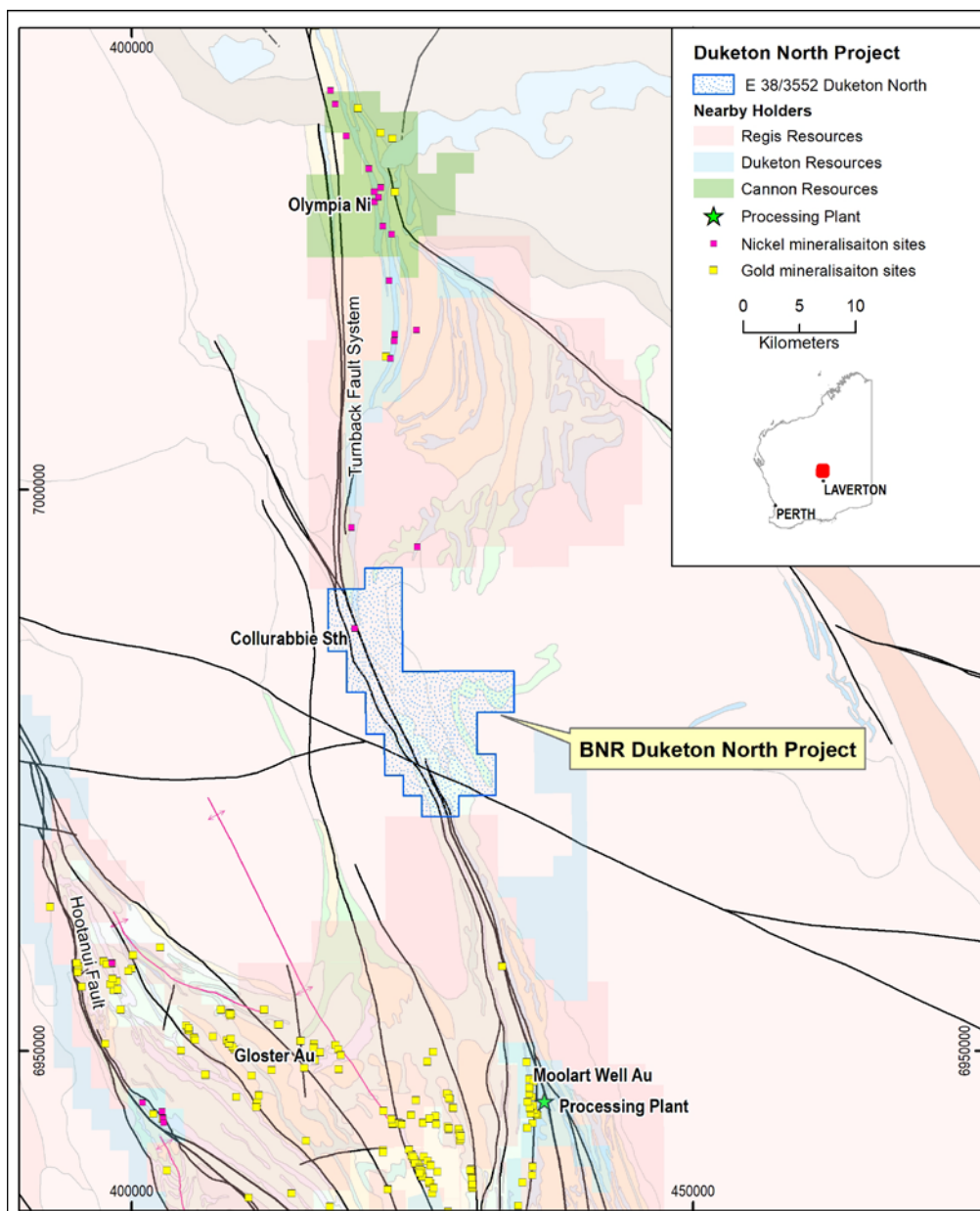
The Duketon North Project is a new project that lies within the highly prospective Duketon Greenstone belt. The belt has gold and nickel potential with the Regis Resources' 3Mtpa Moolart Well gold operations 30km to the south and the 9,300t Ni (573kt at 1.63%Ni, 1.19%Cu) Olympia nickel deposit 35km to the north. It is located 150km north-northwest of Laverton (Figure 4).

Previous exploration on the tenement is limited and has largely focused on the north of the tenement at the Collurabbie South prospect where aircore drilling intersected 4m @ 0.75% Ni, 684ppm Co beneath an intersection of 4m @ 0.13% Cu in hole CBA074. A number of conductors were identified in an electromagnetic (EM) survey and five diamond holes were drilled. The diamond drilling identified barren sulphides but the EM conductor associated with the anomalous aircore drill hole CBA074 was not tested and remains to be followed up (*refer ASX: REN prospectus dated 28/04/2010*).

Gold exploration at Collurabbie South followed earlier nickel exploration. Wide spaced aircore drilling of a 4km long gold-in-soil anomaly in the north of the tenement failed to explain the surface anomaly (refer ASX: BRB announcement dated 31/10/2016). Further work in the area is required to resolve the source of the gold-in-soil anomalism.

The potential in the south of the tenement along the Turnback fault towards Moolart Well and to the east on an isolated folded greenstone belt remains to be explored. The area to the south has been initially tested with wide spaced soil sampling which has likely been limited in effectiveness by the extensive aeolian sand plains. Ground EM in the area identified four conductors of which only one has been tested, intersecting barren sulphide bearing sediments. The remaining 3 conductors, including the strongest conductor of the four, still require drill testing.

Validation and review of all previous exploration work is currently underway and an exploration plan will be developed in the short term with on-ground work to follow.



**Figure 4: Bulletin's Duketon North Project location**

### **Geko Gold Project**

Bulletin received the Geko gold mine June quarter royalty entitlement of \$899,358. Geko advised that the payment includes all June quarter production as well as the outstanding March quarter production proceeds.

Bulletin retains a royalty and profit share interest in the Geko gold mine. The royalty entitlement is:

- (i) 10% of the first 25,000 oz Au produced;
- (ii) 4% of the next 60,039 oz Au produced; and
- (iii) 2% of all production over and above 85,039 oz Au.

The above royalty is reduced by a capped amount of \$3.25M at a rate of 3.33% per ounce. The royalty is paid quarterly based on production. A payment of \$299,486 from the Bulletin royalty entitlement was made towards the \$3.25M acquisition cost, resulting in a net amount received of \$599,872 with a remaining capped consideration payable of \$2.17M.

To date, Bulletin has received gross royalty entitlements of \$3.48M for a net \$2.40M in royalty payments from the Geko operation.

Bulletin retains a 30% profit share after an initial \$9 million profit threshold has been achieved by the mine and a 30% joint venture on the remainder of mining tenement M15/621 at Geko.

### **Corporate**

During the quarter the Company conducted a capital raising of \$3.63M via a fully underwritten 1 for 3 non-renounceable rights issue priced at \$0.045 per share to raise \$2.69M (before costs of the issue) as well as placements to raise up to an additional \$945,000. For every three shares issued, there was one free attaching option exercisable at \$0.10 each expiring 30 September 2024.

On completion of the non-renounceable rights issue the Company placed a further 20M shares and 6.67M options to raise \$900,000 and has also placed 45M options at an issue price of \$0.001 each to raise \$45,000.

The proceeds from the capital raising are to be directed towards ongoing exploration at the Company's projects and identification and acquisition of new project opportunities.

On 1 September 2021 Franciscus Sibbel resigned as a director of the Company.

Subsequent to the end of the quarter Mr Neville Bassett was appointed as a non-executive director of the Company. Mr Bassett is a Chartered Accountant and Chairman of Westar Capital Limited, the holder of an AFSL specialising in investment banking and corporate advisory services. He has been involved with numerous public company listings and capital raisings, mergers and acquisitions and maintains significant knowledge and exposure to the Australian financial markets. He has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance.

Mr Bassett is a Fellow of Chartered Accountants Australia and New Zealand. He was a Director/Councillor of the Royal Flying Doctor Service in Western Australia for 26 years, serving 8 years as Chairman before his retirement in 2017. He served 6 years as Western Operations representative on the National Board of the Australian Council of the Royal Flying Doctor Service of Australia. Mr Bassett was awarded a Member of the Order of Australia (AM) in the 2015 Australia Day Honours.



### **Financial Commentary**

An overview of the Company's financial activities for the quarter ending 30 September 2021 (Appendix 5B) notes that:

The royalty from the Geko gold project amounted to \$899,000 with a deductible amount of \$299,000. Exploration expenditure paid during the reporting period was \$404,000, with exploration undertaken at the Company's projects. Corporate and other expenditure amounted to \$246,000. The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$85,000 and includes salary, directors' fees, consulting fees and superannuation. During the quarter the Company raised \$3.63M via way of a non-renounceable rights issue and placements and incurred costs of \$243,000 associated with the capital raising. A further \$54,000 was received on the exercise of 2M options at an exercise price of \$0.027 each.

Bulletin holds investments in AOP (8.6M shares) and Auris Minerals Limited (2.7M shares) worth \$3.31M at the end of the quarter.

### Tenement Schedule

Tenement	Project	Interest at Beginning of Quarter	Interest at End of Quarter	Comment
E 28/2600 <sup>1</sup>	Lake Rebecca	80%	80%	Live
E 28/2635 <sup>1</sup>		80%	80%	Live
E 28/2709		100%	100%	Live
E 28/2878		100%	100%	Live
E28/2977		100%	100%	Live
E28/3075				Pending
E28/3076				Pending
E28/3077				Pending, In ballot
E28/3002	Chifley	100%	100%	Live
E74/655	Ravensthorpe	0%	100%	Live
E38/3552	Duketon North			Live
E16/534	Powder Sill			Pending
E24/221	Mt Jewel			Pending.
E59/2412	Mt Farmer			Pending
E59/2413				Pending
E69/3800	Warburton			Pending

<sup>1</sup>= Joint venture with Matsa Resources Limited

All tenements are located in Western Australia

This ASX report is authorised for release by the Board of Bulletin Resources Limited.

For further information, please contact:

Paul Poli, Chairman

**Phone:** +61 8 9230 3585

### Competent Persons Statement

*The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mark Csar, who is a Fellow of The AusIMM. The exploration information in this report is an accurate representation of the available data and studies. Mark Csar is a full-time employee of Bulletin Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mark Csar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

## Appendix 5B

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

Name of entity

BULLETIN RESOURCES LIMITED

ABN

81 144 590 858

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers – Geko royalty received	899	899
1.2 Payments for		
(a) exploration & evaluation	(404)	(404)
(b) development	-	-
(c) production	-	-
(d) staff costs	(76)	(76)
(e) administration and corporate costs	(170)	(170)
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 – Geko royalty payment	(299)	(299)
- Other income	24	24
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(26)</b>	<b>(26)</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	(2)	(2)
(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 (3 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 (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(2)</b>	<b>(2)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,634	3,634
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	54	54
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(243)	(243)
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>3,445</b>	<b>3,445</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	972	972
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(26)	(26)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,445	3,445

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>4,389</b>	<b>4,389</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	4,369	952
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,389</b>	<b>972</b>
	Shares held in listed investments*	<b>3,314</b>	<b>2,710</b>
	<b>Total cash and liquid investments at end of quarter</b>	<b>7,703</b>	<b>3,682</b>

\*Market value at 30 September 2021 (previous quarter 30 June 2021)

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	85
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<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> <p>Payment to directors and to Matsa Resources Limited for the provision of technical, accounting and administration services included in Item 1</p>		

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</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>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 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)	(26)
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)	(26)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,389
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,389
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	168.8
<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	
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	
<i>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.</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: 27 October 2021

Authorised by: ..... By the Board.....  
(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.