



Perth, Western Australia 29 October 2021

Quarterly Activities Report & Appendix 5B

Quarter Ending 30 September 2021

Noronex Limited (**Noronex** or the **Company**) (**ASX: NRX**) is pleased to provide the following summary of its activities for the three months ending 30 September 2021 (**Period**).

Status of Company Operations

- An exploration program has commenced at the Company's Witvlei Project which is located on the Kalahari Copper Belt in Namibia. An IP Program was completed at Witvlei and a 10,000m RC drilling program has commenced on five new high priority targets that are prospective for sedimentary copper deposits.
- A Joint Venture agreement (earn-in to 80% with option to acquire up to 100%) was signed over the ~2,000km² Snowball project in Namibia located 30kms to the north-east of the Company's flagship Witvlei project. The project is located on the mineralised NPF-Eskadron Formation and covers a highly prospective basin margin high linking the mineralisation in the Witvlei sub-basin with the Kalahari Copper Belt extending into Botswana along the Ghanzi Ridge.
- The combination of Noronex's Witvlei and Snowball projects spans over 100 kms of prospective strike length along the Kalahari Copper Belt and with an area of 2,700 km² provides Noronex with significant district scale development potential.
- Subsequent to quarter end, a second drill rig was added to the Witvlei drill program and an IP program commenced on the Snowball project ahead of a planned drill program.
- \$4.5m capital raising completed in September to accelerate project exploration. Cash at bank of \$6.7m as at 30/9/21.

Namibian Work Program

Exploration

The Namibian Projects, comprise three Exclusive Prospecting Licences (EPLs 7028, 7029 and 7030) covering 72,000 hectares that are prospective for sedimentary Cu-Ag mineralisation along the prolific Kalahari Copper Belt that spans Namibia and Botswana. The focus of the current exploration efforts is on the Witvlei project which comprises EPL 7028 and 7029.

A program of field mapping and interpretation of historical data has highlighted several prospects for follow up exploration.

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A program of ground geophysical dipole-dipole IP surveys were completed at the Gemboksvlei and Okasewa prospects to assist in defining the drill targets.

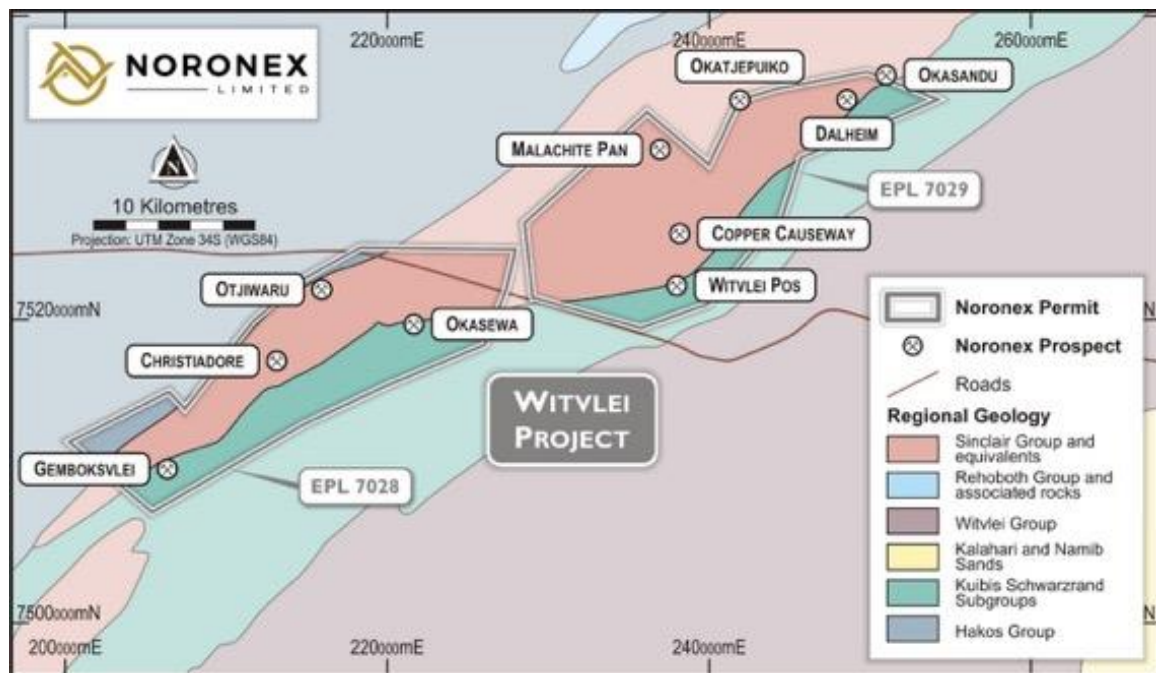


Figure 1 Map showing Noronex's Witvlei project areas in the Kalahari Copper Belt

Drilling

A greater than 10,000m RC drilling program commenced at the Witvlei project in the quarter focusing on five high priority targets, with drilling to test for large scale sediment hosted copper deposits including:

- outcropping copper at Otjiwaru over an 800m wide zone
- unexplained copper soil anomalies at Christiadore prospect
- chargeability IP anomalies at Gemboksvlei on a one-kilometre-long copper soil anomaly
- sub-cropping copper at Dalheim with two-kilometre strike extent
- a 2.5 by 1.2 km copper in soil anomaly in an altered structural zone south of Okasewa

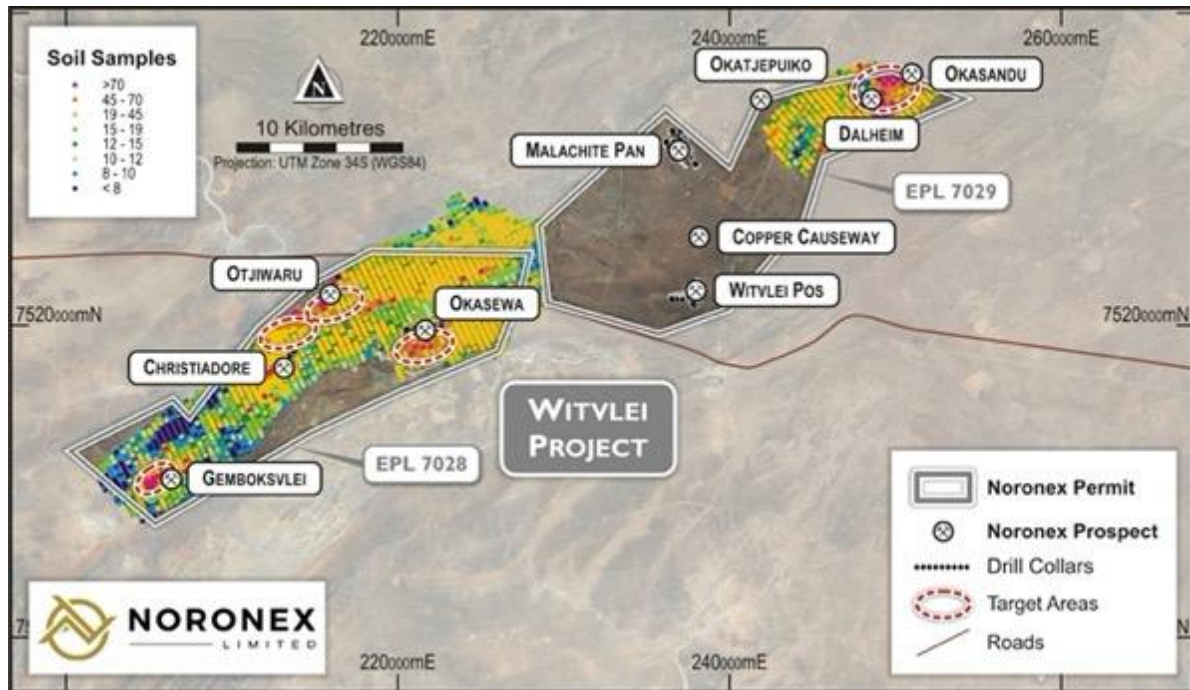


Figure 2: Copper geochemistry data from over 8,000 soil samples in West Witvlei and from the Dalheim region. Target areas for drilling are highlighted.

Diamond drilling is expected to follow up on these regional RC hole fences to define the style and character of the geology and mineralisation.

Drilling Underway

An initial program of seventeen RC holes for 3,344m was completed after the quarter's end at the Otjiwaru and Christiadore prospects. Samples have been collected and batches are in preparation in the ALS sample preparation facility in Namibia and at their laboratory in South Africa.

Highly ranked priority targets and follow up are being finalised for the remaining program and will be tested in an order dependent on access condition and based on results. Drilling is expected to continue for two to three months.

Targets still planned for drill testing include :

- chargeability IP anomalies at Gemboksvlei on a one-kilometre-long copper soil anomaly
- a 2.5 by 1.2 km copper in soil anomaly in an altered structural zone south of Okasewa
- sub-cropping copper at Dalheim with two-kilometre strike extent

A second rig has arrived at site this quarter to accelerate drilling with two drill rigs now drilling at the Gemboksvlei prospect being operated by the Company's drill contractor FerroDrill of Namibia.

The two rigs will complete a program of nineteen holes for 3,800m in 200m deep holes that will cover the untested one kilometre long geochemical soil anomaly and a number of IP targets. The zone targeted has no outcrop but lies along strike from known mineralisation identified during drilling in 1974.

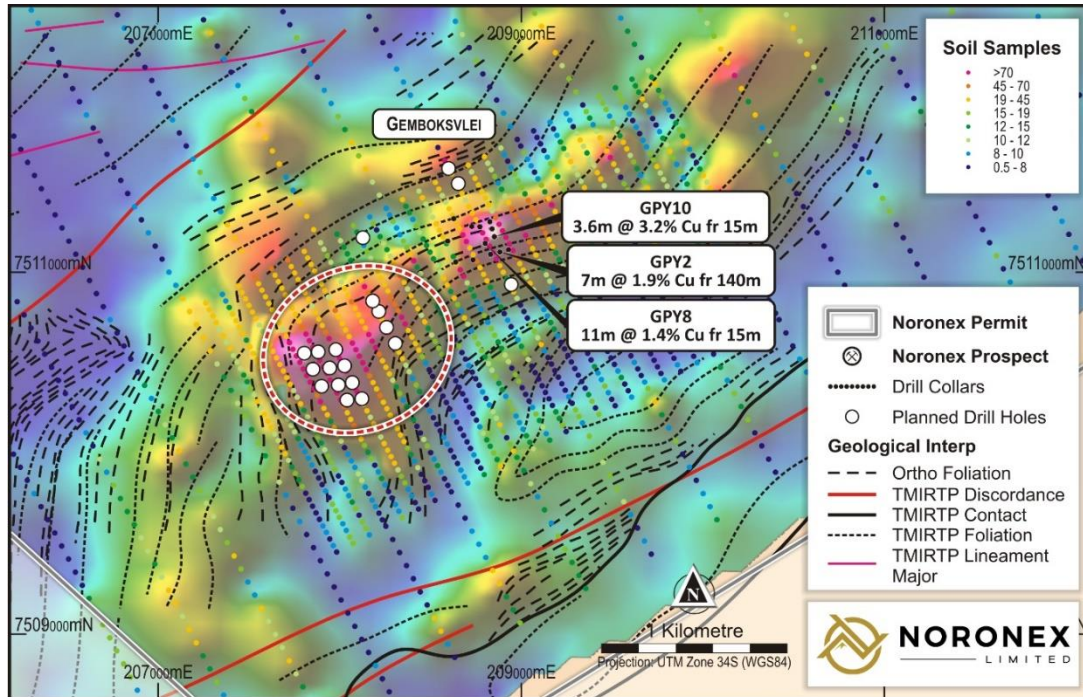


Figure 3: Planned drill holes plotted on soil geochemistry anomalies along strike of historical 1971 drilling with regional structural interpretations at the Gembocksvei Prospect.

Snowball Project

A joint venture agreement on the Snowball Project was announced to the ASX on 21 September 2021. The Snowball project is 30kms to the north-east of Noronex's existing Witvlei Copper Project. The combination of Noronex's Witvlei and Snowball projects spans over 100 kms of prospective strike length along the Kalahari Copper Belt (Figure 4) and with an area of 2,700 km² provides Noronex with significant district scale development potential.

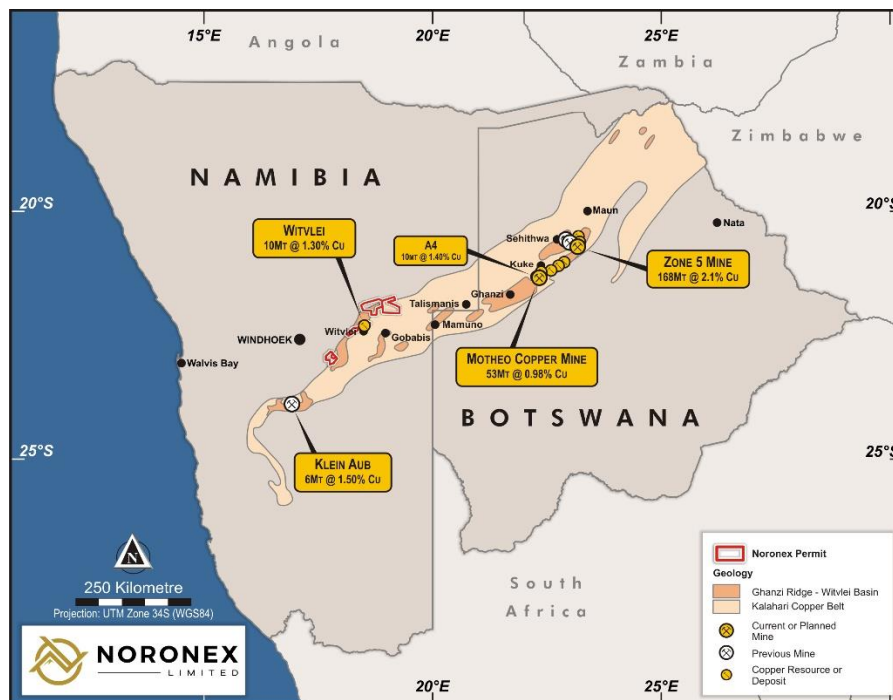


Figure 4: Map of Kalahari Copper belt in Namibia and Botswana showing position of Noronex's Wivlei and Snowball Projects between past copper producer (Klein Aub) and new copper mines (Motheo, Zone 5)

The Snowball project lies along strike with Witvlei on the mineralised NPF-Eskadron Formation (see figure 5 below). The tenements cover a highly prospective basin margin high linking the mineralisation in the Witvlei sub-basin with the Kalahari Copper Belt extending into Botswana along the Ghanzi Ridge.

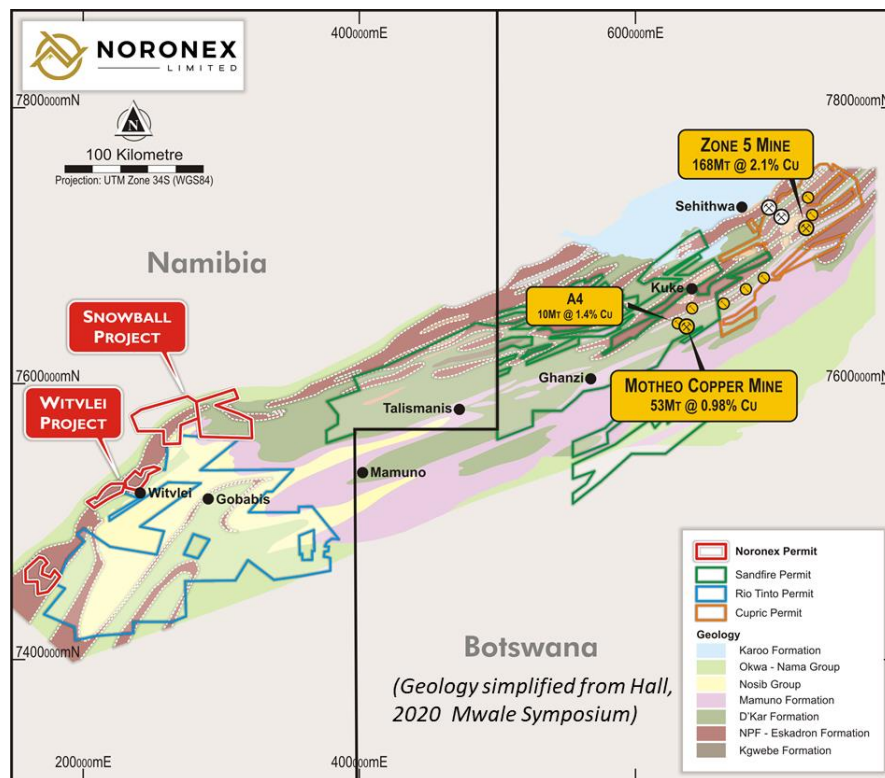


Figure 5: Noronex's Witvlei and Snowball projects on the Kalahari Copper Belt showing continuation of mineralised NPF-Eskadron formation from Witvlei into Snowball and nearby licence holders.

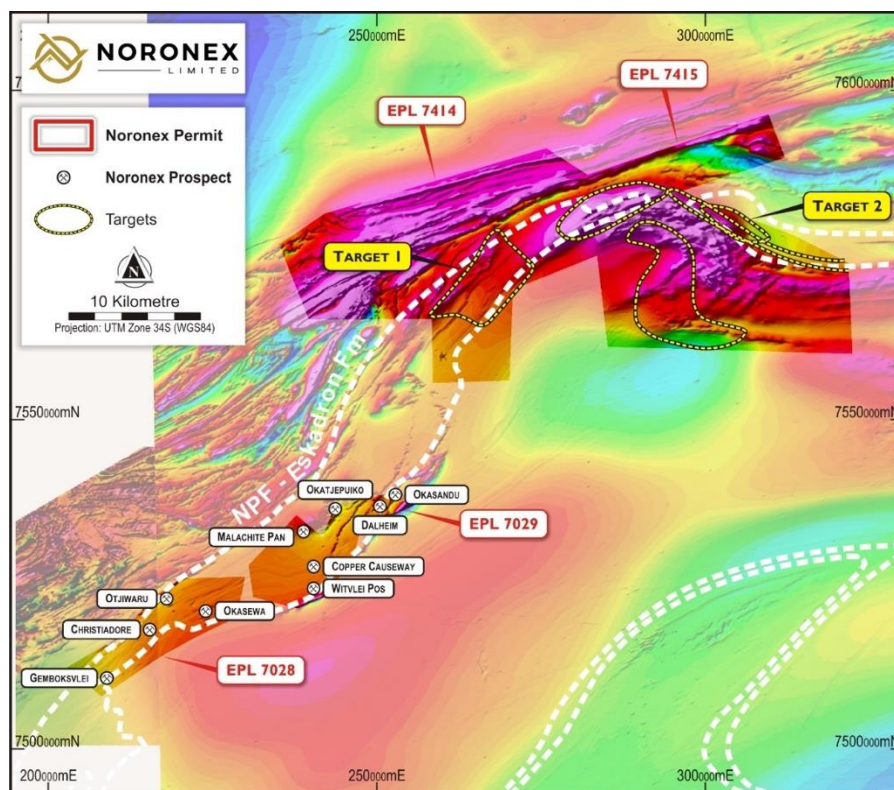


Figure 6: Detailed analysis of Aeromagnetic data by Absolute Geoscience has identified five targets at Snowball

Subsequent to quarter end, due diligence on the Namibian company Heyn Ohana and the status of EPL's 7414 and 7415 has been completed to the satisfaction of Noronex. Access to the ground for exploration has been acquired over the high priority Hennep prospect. Negotiations are underway for further high priority regions.

Snowball Exploration Program

The area in Snowball is variably covered by weathered soils and shallow Kalahari sands and has had no previous exploration drilling. Previous geochemical sampling has defined low level copper anomalies. These anomalies will be resampled with multi-element analysis to establish their relationship with the underlying rocks.



Figure 7: Typical topography in Snowball prospect where shallow sand, less than 50m covers the eastern portion of the tenements.

Exploration techniques currently successfully being utilised at Witvlei will be continued in the Snowball tenements. Initial work will focus on ground geophysical IP and EM surveys targeting mineralisation under shallow cover to be followed by shallow RC drilling across the target contacts.

Work has commenced with clearing of lines for Dipole-Dipole IP traverses across Hennep (Target Two) by Geophysics LDA.

The target is a structural offset of the Ngwako Pan Fm (NPF)-D'Kar Formations over the interpreted basement high that is covered by shallow Kalahari Sands (see Figure 7 above), expected to be less than 50m thick.

Five IP lines are underway (see Figure 8 below) with lines of ~3.2 km length at 1.2 km spacing to define the depth of cover, conductors, and potential chargeability anomalies for drill testing. Ground magnetics, geochemistry and potentially EM will also be collected on these traverses.

Drilling is planned to test these anomalies before the end of the year.

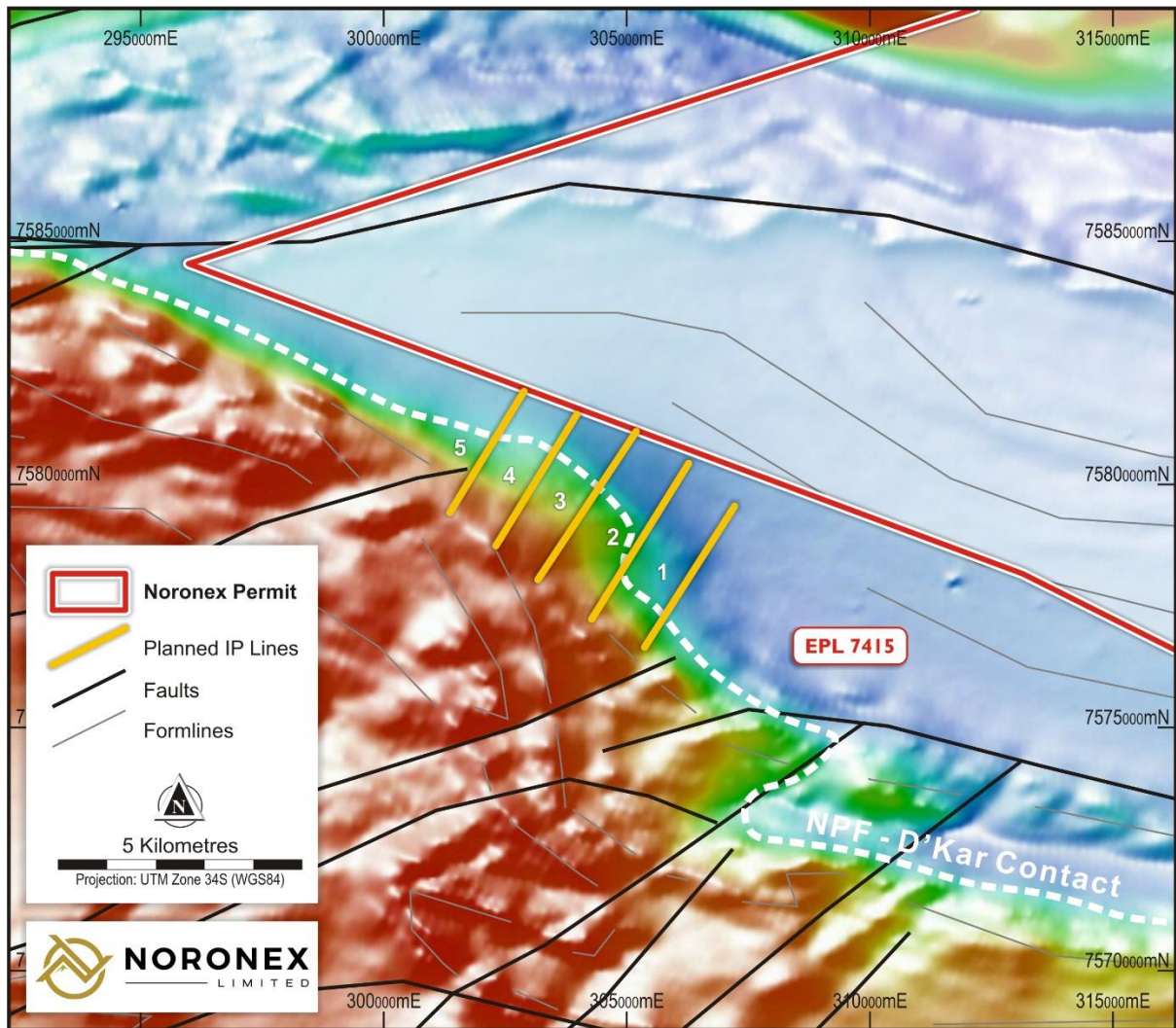


Figure 8: Hennep (Target 2) : Aeromagnetic image (TMI reduced to Pole) in EPL 7415 showing NPF-D'Kar Formation contact and planned IP lines

Joint Venture Agreement

The Company has entered the Joint Venture Agreement with the Heyn Ohana Investment (Pty) Ltd (**HOI**). HOI is a Namibian company that is the 100% holder of the Snowball Project. The Snowball Project is comprised of exclusive prospecting licences EPL 7414 and 7415 (**Licences**).

The Joint Venture Agreement gives the Company the right to earn into the Snowball Project on the terms set out below.

Key terms include the following:

- **Stage 1 Farm-In:**
 - The Company must incur a minimum expenditure of A\$400,000 by April 2022 (**Minimum Expenditure**).
 - If the Company incurs expenditure of A\$1 million (cumulative) by April 2023, the Company will have the right to earn 30% in HOI.
 - After incurring the Minimum Expenditure, the Company may elect to:
 - withdraw from the Joint Venture Agreement without liability, in which case the Company will earn no interest in HOI; or
 - continue to sole fund exploration on the Licences.
- **Stage 2 Farm-In:**
 - If the Company incurs expenditure of A\$2 million (cumulative) by April 2024, the Company will have the right to earn 51% of HOI.
 - Upon the Company earning 51% in HOI, the Company may:
 - withdraw from the Joint Venture Agreement and enter a shareholder agreement with the shareholders of HOI; or
 - elect to continue to sole fund exploration on the Licences.
- **Stage 3 Farm-In:**
 - If the Company incurs expenditure of A\$4 million (cumulative) by April 2026 (4.5 years), the Company has the right to earn 80% in HOI.
 - Upon the Company earning 80% in HOI, the Company may:
 - withdraw from the Joint Venture Agreement and enter a shareholder agreement with the shareholder of HOI;
 - exercise the Buy-Out Right (set out below); or
 - elect to free-carry the HOI shareholders to decision to mine.
- **Buy-Out Right:**
 - Prior to the end of the Stage 3 Farm-In, for the sum of A\$3 million, the Company may purchase all the outstanding shares in HOI that it does not own at any time prior to the Company making a decision to mine.

The Joint Venture Agreement provides the Company with a period of 60 days to conduct due diligence on the Licences and the Snowball Project generally.

On satisfactory completion of due diligence, the Company will reimburse HOI for third party costs incurred by HOI on the Licences (capped at A\$80,000) and pay a monthly fee of A\$4,000 to shareholders of HOI while continuing to explore the tenements.

Other Projects

Canadian Projects

The Canadian Projects consist of claims with known copper deposits and copper prospectivity in central Ontario, 200kms northeast of the town of Thunder Bay (Figure 9), a key regional centre with significant access to mining expertise, personnel, and equipment. The Canadian Projects are accessed from the towns of Geraldton or Beardmore just east of Lake Nipigon. Key infrastructure includes road (TransCanada Highway), nearby rail (Canadian National Railway Line is 20kms away) and power. There are also numerous logging and mining operations in the areas providing excellent access to the claim areas.

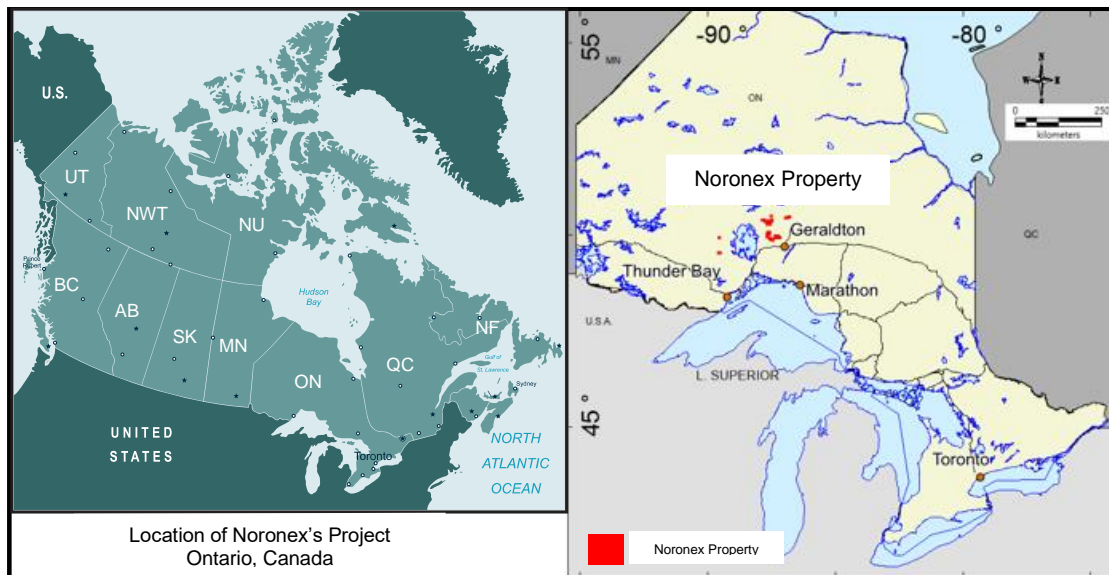


Figure 9: Noronex Projects in Ontario, Canada

The key Project areas cover 310km² and include the Onaman, Kupfer, Ryan Block A, Ryan Block B and Amukun projects. Ontario has allowed for near term expenditure deferral of up to 12 months on some claims due to the Covid-19 situation and Noronex's Ontario tenement manager has successfully applied for deferrals for expiring claims during the period. Based on recent government pronouncements this deferral regime is expected to end in October 2021 and normal expenditure requirements to hold claims will resume.

The most significant mineral asset in Canada is the Onaman property (Onaman Project), where the Lynx copper-gold-silver VMS deposit is at an advanced stage of exploration. The Onaman Project includes outcropping mineralisation and hosts numerous other deposits and prospects along strike from Lynx including Headway (Zn-Ag), Cane (Au) and Cane (Cu) which have only seen limited exploration. Lynx is located 5kms south-west from the historic producing Tashota-Nipigon Au-Ag-Cu mine.

The Onaman Project has had 18,992m of historical diamond drilling carried out by previous owners to date with significant drill intercepts including:

Project Name	Drill hole	Intercept
Onaman, Canada ¹	S06-01:	5.0m @ 6.03% Cu, 1.53g/t Au and 154g/t Ag from 96m
	S08-33:	7.5m @ 4.94% Cu, 2.04g/t Au and 136.3 g/t Ag from 111m
	S08-52:	3.7m @ 8.07% Cu, 6.08g/t Au and 236 g/t Ag from 195m

¹ Intervals given are down-hole measured thicknesses; true thicknesses are an average of 84% of these values.

During the quarter, results were received from an 11km ground EM program on prospective areas near the known Lynx deposit, in particular near the high grade southern end of the project (Lynx South) targeting continuation of the known outcrop at depth. The new ground survey was completed by Abitibi Geophysics of Val-d'Or, Quebec using the AMRIT TDEM sensor. The survey results were received in August which identified 12 conductors of which 4 have been designated as higher priority. Following review of the results and further interpretation planning for additional drilling in the area is being undertaken.

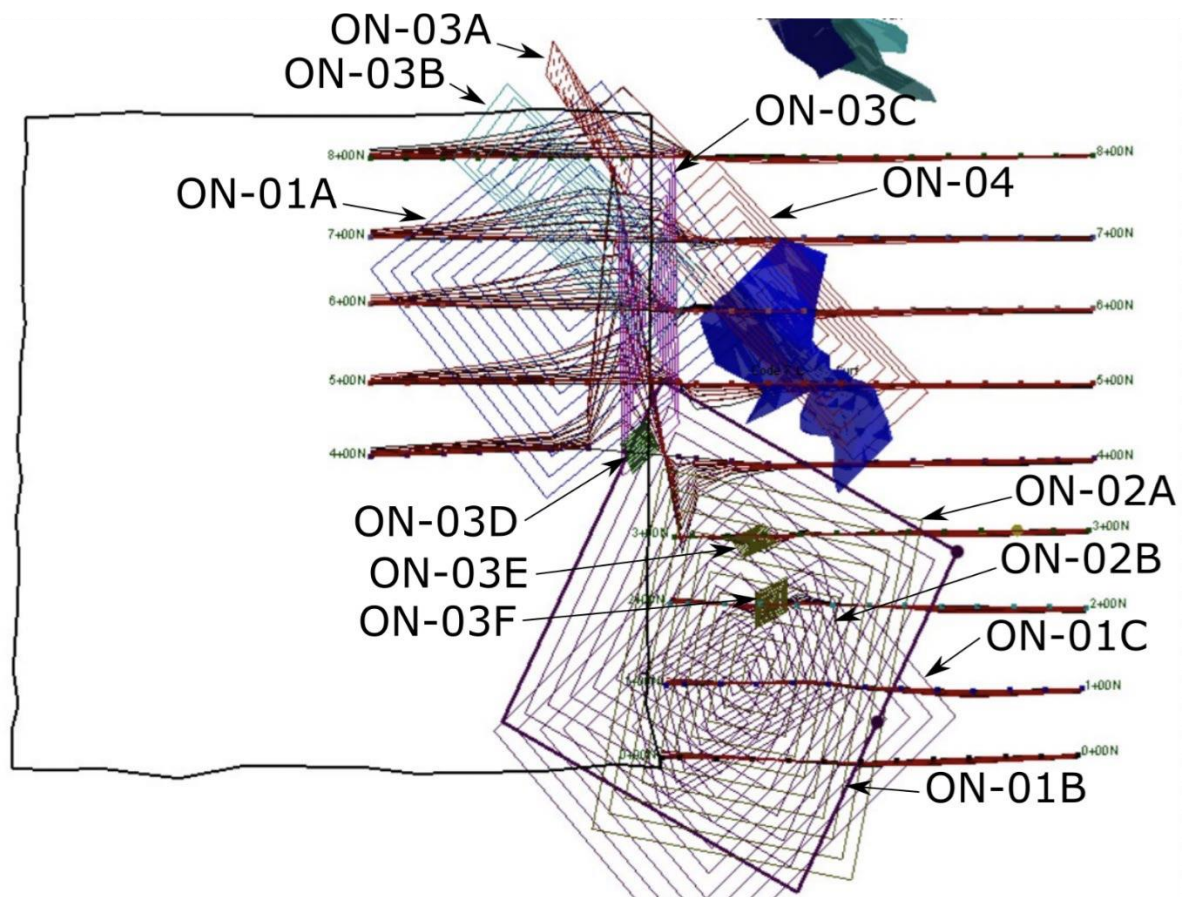


Figure 10: Plan view of conductor models interpreted from the Lynx FLTEM survey. Depicts location of the known Lynx South deposit (in blue) and conductors identified in recent ground EM program

The EM program identified 12 conductors (see Figure 10 above). The program comprised of a fixed loop time-domain electromagnetic (TDEM) ground survey along cut lines over the high priority Lynx South deposit (Zone 7 Lens in particular) and surrounding area. The Zone 7 lens is estimated to contain a near-surface inferred resource of 586,540 tonnes grading 1.79% Cu, 0.92 g/t Au and 46.25 g/t Ag, or nearly 1/3 of the total resource for the Lynx deposit (see ASX release 23 July, 2020). The deposit dips steeply to the southwest and is coincident with several historical HeliGEOTEM anomaly picks across a number of flight lines. The northwestern portion of Zone 7 is also coincident with a conductor identified by a historical HLEM (MaxMin) survey undertaken for Sage Gold Inc. These historical surveys indicate the presence of electromagnetic conductors that lie outside of, but are contiguous with, defined resources.

The results of the survey are being used to validate and modify the positions of approximately 4 drill holes previously approved by the Ontario Ministry of Energy, Northern Development and Mines. These holes are intended to test for down-dip and along-strike extensions of the sulphide mineralization in the Zone 7 lens.

Queensland

At the end of the quarter, the Company maintained interests in EPCs 2327 and 2318 in Queensland. ("Queensland Project")

The Company is currently reviewing the proposed forward plan for the Queensland Project including possible divestment opportunities.

Capital Raising

During the quarter Noronex completed a placement (**Placement**) of 37,898,667 fully paid ordinary shares (**Shares**) at 12c per Share to raise \$4,547,840.

Funds raised under the Placement will be used for exploration of the Snowball Project, continued exploration of the Company's existing Copper projects in Namibia and Canada, and for general working capital and costs of the Placement.

In addition to the Placement, directors, and senior management (**Key Personnel**) of the Company have agreed to invest up to \$200,000 at the same price as the Placement. Subject to shareholder approval, the Company will issue up to 1,666,667 Shares to the Key Personnel.

The lead manager for the placement was Westar Capital Limited (**Westar**). Westar's fee for acting as lead manager on the placement was 6% (+GST) plus 2,500,000 unquoted options (**Options**) exercisable at 20c each expiring 2 years from the Option grant date. Issue of the Westar Option will be subject to shareholder approval at the upcoming general meeting.

Tenement Status

The Company confirms that all the Company's tenements remain in good standing and that the Company has not acquired additional tenements or disposed of any tenements during the quarter other than noted below.

During the quarter, the Namibian claims (7028, 7029 and 7030) that are subject an earn-in and option agreement were renewed for another 2 years until June 2023. The 7030 claim (the Dordabis project) was reduced in size by approximately 15% and the 7028 and 7029 claims (collectively the Witvlei project) were renewed in full.

The Company further confirms that as at the end of the quarter the beneficial interest held by the Company in the various tenements has not changed. Details of the tenements and their location are set out in detail in the prospectus dated 15 September 2020 and the Company's annual report dated 1 October 2021 which is available on the Company's website.

Corporate

During the quarter, the Company completed a placement of 37,891,667 fully paid ordinary shares (**Shares**) at \$0.12 per Share to raise \$4,547,000. The Company also released its 2021 annual report AND announced that the 2021 annual general meeting would be held on 26 November 2021. At quarter end, the Company had cash at bank of \$6.762m.

Finance and Use of Funds

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in the updated statement of commitments dated

16 November 2020 (based on the actual amount raised under the public offer).

Activity Description	Funds Allocated (\$)	Actual to Date (\$)
Exploration costs (2 years)	3,825,000	1,878,745
Administration costs (2 years)	880,000	717,060
Other general costs	1,177,926	1,127,395

For the purposes of section 6 of the Appendix 5B, all payments made to related parties are for director fees.

– ENDS –

Authorised by the Board of Directors of Noronex Limited

For further information, contact the Company at info@noronexlimited.com.au or on (08) 6555 2950

About Noronex Limited

Noronex is an ASX listed copper company with advanced projects in the Kalahari Copper Belt, Namibia and in Ontario, Canada that have seen over 170,000m of historic drilling.

The company plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current resource base.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

Competent Person Statement

The information contained in this report is extracted from the previously released announcements, including the prospectus dated 15/09/2020, and announcements dated 12/01/2021, 8/03/2021, 10/03/2021, 12/05/2021, 8/07/2021, 2/08/2021, 17/08/2021, 21/09/2021 and 29/09/2021 ("Announcements"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcements, and that all material assumptions and technical parameters underpinning the estimates in the Announcements continue to apply and have not materially changed.

The Mineral Resources contained in this announcement were first disclosed in the prospectus dated 15/09/20. The Company is not aware of any new information or data that materially affects the Mineral Resources, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Appendix 5B

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

Name of entity

Noronex Limited

ABN

83 609 594 005

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(541)	(541)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(40)	(40)
	(e) administration and corporate costs	(211)	(211)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(792)	(792)

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 (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)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,547	4,547
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
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	4,547	4,547

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,011	3,011
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(792)	(792)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,547	4,547

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
4.5	Effect of movement in exchange rates on cash held	(4)	(4)
4.6	Cash and cash equivalents at end of period	6,762	6,762

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	6,762	3,011
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (High Interest Account)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,762	3,011

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	122
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

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	-		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(792)
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)	(792)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,762
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,762
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	8.53
	<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: NA	
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: NA	

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: NA

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: 28 October 2021

Authorised by: by the board

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.