

Quarterly Activities and Cashflow Report for the period ended 30 September 2021

Directors

Greg Bandy; Chairman

Justin Tremain, Non-Executive
Corporate Director

Allan Mulligan, Non-Executive Technical
Director

Elizabeth Henson, Independent Non-
Executive Director

Aaron Bertolatti, Finance Director

Robert Mosig, Non-Exec Director

Investment Highlights

- 100% ownership of the Panton PGM Project in Western Australia
- Panton JORC Mineral Resource Estimate ('MRE')
 - 14.32Mt @ 5.20g/t PGM & Gold, plus 0.27% Ni
 - 2.4Moz contained PGM's & Gold
 - Palladium dominant (~50% of contained ounces) with full suite of PGMs, gold and base metals
- Resource outcrops | Mineralisation from surface
- Granted Mining Leases
- Metallurgical test work of >80% PGM recoveries to ultra high grade PGM concentrate (crush, grind and flotation)
- 10,000m drilling program underway
- \$8.2m cash (30 September 2021)


PGM 2E = Pt & Pd

PGM 6E = Pt, Pd, Rh, Ru, Os & Ir

Contact Details

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 @FutureMetals

Future Metals NL (**ASX/AIM: FME**) ("**Future Metals**" or the "**Company**") is pleased to provide its Quarterly Activities and Cashflow report for the quarter ended 30 September 2021 (the "**September Quarter**").

Highlights

Panton PGM Project

- +10,000m diamond core drilling programme commenced in August 2021 at the Company's 100% owned Panton PGM Project ("Panton") which is progressing as planned, with approximately 4,550m of drilling completed across 21 holes to date.
- Samples submitted for assaying and results from the initial five holes reported subsequent to the period end (please refer to announcement dated 28 October 2021):
 - 20.8m @ 5.34g/t PGM (2E+Au) from 89.3m (PS388)
 - including **10.1m @ 9.00g/t PGM (2E+Au) from 92.5m**
 - 14.8m @ 3.88g/t PGM (2E+Au) from 38.4m (PS384)
 - including **7.8m @ 6.46g/t PGM (2E+Au) from 39.4m**
 - 11m @ 3.94g/t PGM (2E+Au) from 100m (PS389)
 - including **4.35m @ 5.72g/t PGM (2E+Au) from 103m**
 - 8m @ 1.98g/t PGM (2E+Au) from 25m (PS382)
 - including **2m @ 4.86g/t PGM (2E +Au) from 25.5m**
- Initial results demonstrate considerably higher PGM grades and widths when compared to historical drilling and resource modelling.
- Assay results pending for several holes.
- Drilling is ongoing at Panton with the current focus to test shallow, bulk mineralisation within the prospective footwall zone outside of the current 2.4Moz JORC Mineral Resource Estimate ("**MRE**") (please refer to Table One).

Corporate

- Admission to trading on the AIM market of the London Stock Exchange plc occurred on 21 October 2021 under ticker code 'FME' ("**Admission**").
- Highly respected UK-based company director, Elizabeth Henson, appointed to the Board as an Independent Non-Executive Director on Admission
- Appointment of WH Ireland Limited ("**WH Ireland**") as UK Broker with effect from Admission.
- Cash position of approximately \$8.2 million at 30 September 2021 (prior to payment of stamp duty associated with the Panton acquisition and costs associated with the AIM Admission)

Panton PGM Project

Panton is located 60km north of Halls Creek and 1km off the Great Northern Highway, in the East Kimberley Region of Western Australia (please refer to Figure One). The Great Northern Highway provides direct access to the Port of Wyndham.

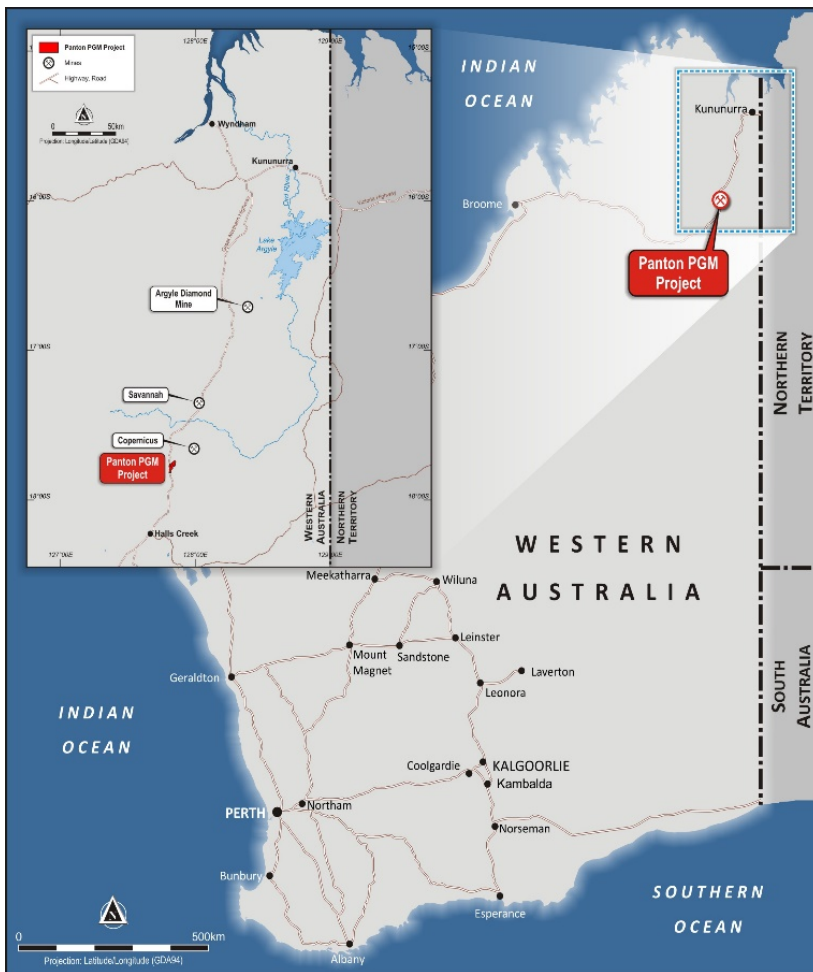


Figure One | Panton Location

Panton is held under three granted Mining Leases (M80/103, M80/104 and M80/105) covering an area of approximately 23km². Past exploration and drilling, predominantly undertaken by Platinum Australia Ltd ("**Platinum Australia**") in the early 2000s, resulted in the delineation of the current MRE for the Panton deposit undertaken by Cube Consulting Pty Ltd ("**Cube**") in April 2003. In August 2015, Cube reviewed and re-reported the MRE in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves 2012 ("**JORC 2012**").

The Panton PGM Project has a JORC 2012 Mineral Resource Estimate of **14.32Mt @ 5.20g/t for 2.4Moz** PGM plus Gold (please refer to Table One).

	Tonnage (Mt)	Grade					Contained	
		PGM	Au	Ni	Cu	Co	PGM	Ni
		(g/t)	(g/t)	(%)	(%)	(ppm)	('000oz)	(t)
Top Reef								
Measured	4.40	5.58	0.42	0.28	0.08	209	850	12,214
Indicated	4.13	6.26	0.38	0.31	0.09	232	880	12,745
Inferred	1.56	4.72	0.38	0.36	0.13	233	260	5,619
	10.09	5.73	0.40	0.30	0.09	222	1,990	30,579
Middle Reef								
Measured	2.13	2.76	0.10	0.18	0.03	186	200	3,783
Indicated	1.50	3.17	0.10	0.19	0.04	199	160	2,858
Inferred	0.60	2.58	0.10	0.19	0.05	195	50	1,161
	4.23	2.90	0.10	0.19	0.04	193	410	7,840
Total	14.32	4.89	0.31	0.27	0.08	214	2,400	38,419

Table One | Panton JORC 2012 MRE

The MRE was based on previous drilling at Panton comprising historical diamond drilling (30 holes or 9,524 metres completed prior to 2001), reverse circulation (RC) (29 holes for 2,366 metres) and diamond drilling (166 holes for 34,410 metres) completed by Platinum Australia. The MRE also included surface trenching and underground channel samples (1,391 metres) conducted by Platinum Australia between 2001 and 2003 in an exploration decline which accessed the upper chromite reef.

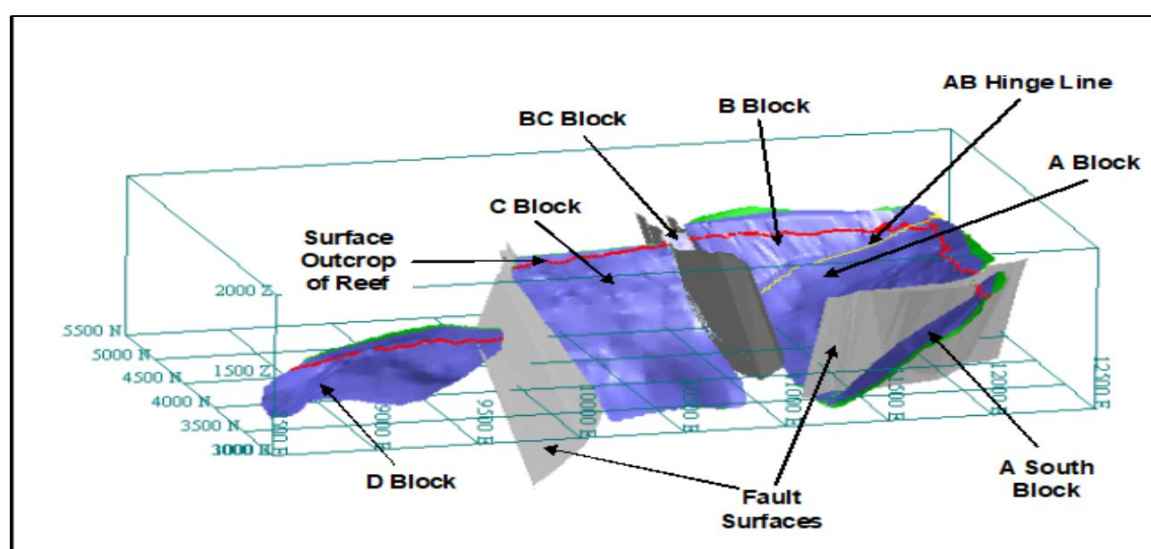


Figure Two | Panton MRE Wireframes

The Panton mineralisation occurs within a layered, differentiated mafic-ultramafic intrusion referred to as the Panton intrusive. PGM mineralisation is hosted within two stratiform chromite reefs, the Top and Middle reefs, within the ultramafic sequence. The Panton MRE is domained into the A, B, C and D Blocks (please refer to Figures Two and Three).

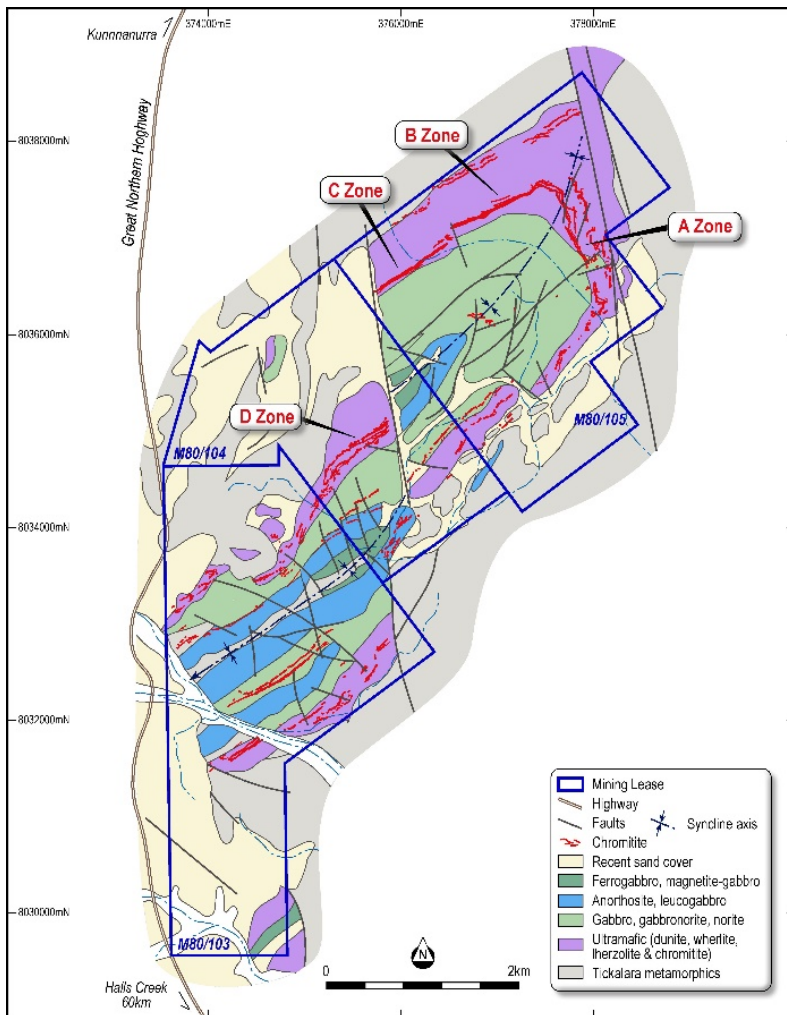


Figure Three | Panton Geology Showing the A, B, C and D Blocks

The Panton intrusive is a 20km² layered mafic intrusive and shares geological features with the Cr-PGM-Ni mafic intrusive hosted deposits of the Bushveld Igneous Complex in South Africa and the Sudbury Complex in Canada.

The Panton intrusion has been folded into a syncline such that the shallowest chromite reefs occur around the outer edges and become deeper towards the centre of the complex (please refer to Figure Three). The syncline axis is interpreted to plunge toward the southwest. In addition to folding, the Panton Complex has been subject to several stages of faulting, many of which offset the chromite reefs including a major north-south oriented fault that offsets the C block to the south which is now known as the D block (please refer to Figure Three).

September Quarter Activity

During the September Quarter, the Company commenced its +10,000m drilling program, with approximately 4,550m completed to date across 21 diamond core holes. The drilling program is planned to continue until late December 2021, weather conditions permitting. The program is designed to:

- provide samples for further metallurgical test work;
- test continuity and depth extensions to the MRE;
- test the potential for defining a much larger and shallower mineralised zone at lower cut-off grades;
- test strike extensions to the MRE; and
- test parallel zones of highly anomalous PGM soil geochemistry.



Photos One and Two | Drilling Underway at Panton

Eight of these holes have been submitted to ALS Metallurgy Pty Ltd for assay and subsequent flotation test work and optimisation. The remaining samples from the drilling program are being submitted Bureau Veritas Australia Pty Ltd for assay. Whilst drilling has been undertaken across all of the domained zones within the Panton MRE to provide samples for metallurgical test work and to test for down dip extensions, the Company is currently drilling a series of shallow sections across the B Block and C Block (please refer to Figure Three).

The eight holes (PS382 - PS389) drilled for metallurgical test work were designed to recover sufficient mineralised chromitite reef and associated mineralised dunite for metallurgical test work. The metallurgical holes were drilled at three sites, one at each of the A, B and C Blocks of the northern part of the Panton intrusion (please refer to Figure Three). These eight drill holes were completed in the September Quarter and were successful in recovering suitable material and in the required volumes.

Results have now been received for five of these eight holes as shown in Table One below (refer to announcement dated 28 October 2021 for further details):

Hole ID	From	To	Width	Pd	Pt	Au	PGM(2E) +Au	Ni
PS382 <i>including</i>	25m 25.5m	33m 27.5m	8m 2m	0.95g/t 2.38g/t	0.93g/t 2.27g/t	0.10g/t 0.21g/t	1.98g/t 4.86g/t	0.21% 0.21%
PS384 <i>Including</i>	38.4m 39.4m	53.2m 47.2m	14.8m 7.8m	1.86g/t 3.17g/t	1.68g/t 2.83g/t	0.33g/t 0.46g/t	3.88g/t 6.46g/t	0.24% 0.27%
PS387	22m	27m	5m	1.14g/t	1.00g/t	0.18g/t	2.32g/t	0.21%
PS388 <i>including</i>	89.3m 92.5m	110.1m 102.6m	20.8m 10.1m	2.42g/t 4.09g/t	2.30g/t 3.69g/t	0.62g/t 1.22g/t	5.34g/t 9.00g/t	0.40% 0.53%
PS389 <i>including</i>	100m 103m	111m 107.35m	11m 4.35m	1.99g/t 3.03g/t	1.73g/t 2.47g/t	0.22g/t 0.22g/t	3.94g/t 5.72g/t	0.29% 0.32%

Table One | Initial Drilling Assay Results

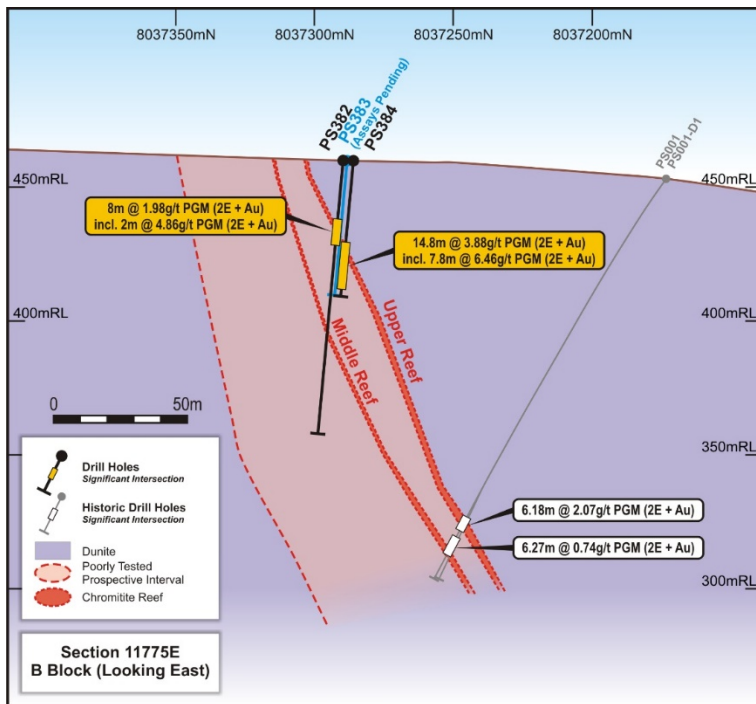


Figure Four | Panton Section (PS382 and PS384)

A review of historical drilling has shown significant broad zones of platinum (Pt) and palladium (Pd) mineralisation outside of the current wireframes that support the MRE. The current MRE interpretation has been constrained to the high grade upper and middle chromitite reefs and has excluded Pt and Pd mineralisation outside of these chromitite reefs within the host dunite rock. Often no sampling of historical drilling was undertaken outside the chromitite reef and/or drilling did not extend beyond the upper and middle chromite reefs (please refer to Figure Four). The Company sees potential for bulk shallow tonnage and is currently testing for this with a series of shallow (<150m) drill traverses across the B and C Blocks.

In addition, the Company plans to undertake some shallow drilling at the 'Northern Anomaly' where a large PGM anomaly exists based on mag lag sampling (please refer to Figure Five). Only limited wide spaced drilling has been undertaken at the Northern Anomaly, which returned shallow, broad widths of lower grade mineralisation.

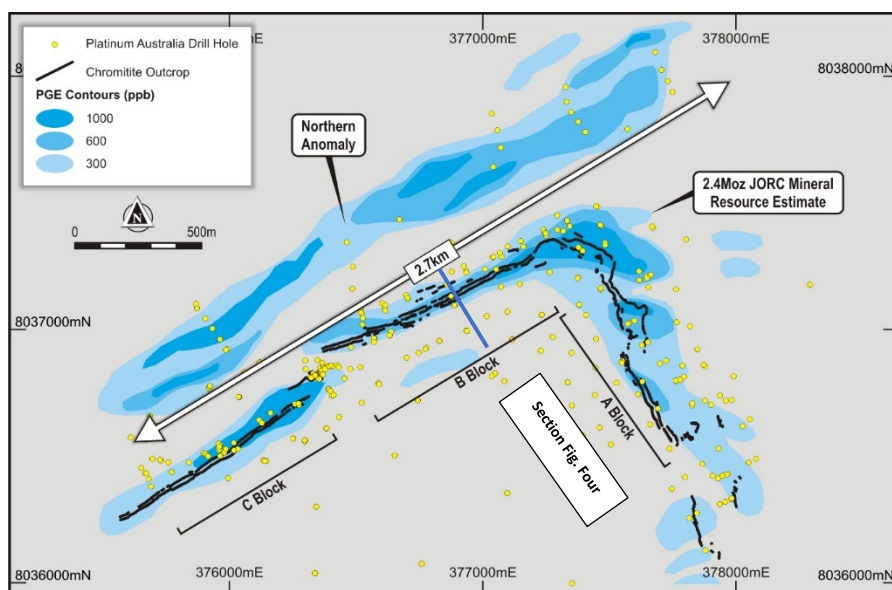


Figure Five | Anomalous PGM in Mag Lag Sampling

Corporate

Admission to AIM

The Company's Admission to AIM occurred on 21 October 2021. In conjunction with Admission, the Company appointed a highly credentialed UK-based director to augment the Company's existing Board of Directors, Ms Elizabeth Henson. Ms Henson was formerly a senior international private tax partner of PricewaterhouseCoopers ("PwC") in London, having founded and led PwC's International Wealth business. She is an experienced company director and holds a Master of Laws and Tax from Queen Mary, University of London, along with a Bachelor of Laws (LLB) and Bachelor of Art from Rhodes University, South Africa.

Future Metals also engaged WH Ireland Limited as UK Broker from Admission. WH Ireland will be assisting with broking services, research, market making and investor relations in the UK. WH Ireland's tailored approach means that its teams engage with all key investor groups active in our market - High Net Worth Individuals, Family Offices, Wealth Managers and Funds. Its broking, trading and research teams provide the link between growth companies and this broad investor base and the Company looks forward to working with WH Ireland in the next stage of the Company's growth.

Performance Rights

In accordance with the terms of the Company's Performance Rights Plan and as approved by shareholders at the Company's general meeting held on 4 June 2021, 7,333,331 Class A Performance Rights, 7,333,334 Class B Performance Rights and 7,333,335 Class C Performance Rights were issued on 13 June 2021.

7,333,331 Class A Performance Rights and 7,333,334 Class B Performance Rights have subsequently vested having met the applicable vesting criteria. The Class C Performance Rights will vest when the Volume Weighted Average Price over a period of 20 consecutive trading days on which trades in the Company's shares are recorded on ASX is at least \$0.25.

No Performance Rights were converted or cancelled during the September Quarter.

Financial Commentary

The Quarterly Cashflow Report (Appendix 5B) for the period ending 30 September 2021 provides an overview of the Company's financial activities.

The Company is in a strong financial position with A\$8.2 million in cash at the end of the September Quarter. Such cash position is prior to the payment of stamp duty associated with the Panton acquisition and costs associated with the AIM Admission. The net cash position is considered sufficient to fund corporate costs and also facilitate the acceleration of exploration programs at Panton well into 2022.

Expenditure on exploration during the reporting period amounted to A\$671k and included the drilling expenses at Panton (A\$435k). Payments for administration and corporate costs amounted to A\$604K and included costs for and associated with the public offer in Australia and ASX re-compliance listing (A\$349k).

The aggregate amount of payments to related parties and their associates included in the September Quarter cash flows from operating activities was A\$130k comprising Director fees and remuneration (including superannuation).

Statement of Commitments

The September Quarter is covered by the Statement of Commitments¹ outlined in the ASX Prospectus dated 18 May 2021. A summary of expenditure to date is outlined in Table Two below.

	Proposed Use of Funds 13 June 2021 to 13 June 2023 \$	Actual (13 June 2021 to 30 September 2021) \$
Exploration & development expenditure		
Panton Option consideration	3,000,000	3,000,000
Estimated duty liability	1,755,495	-
Drilling of extensions	2,000,000	671,265
Metallurgical testwork	500,000	-
Process design, mining and development studies	1,000,000	-
Other technical studies	500,000	-
Assessment of complementary assets or projects	500,000	-
SUB-TOTAL	9,255,495	3,671,265
Estimated cash expenses of the Australian Offers	1,077,834	1,164,174
Estimated cash costs for readmission to AIM	1,124,334	59,826
Administration costs	2,000,000	776,372
Working Capital	768,200	44,241
TOTAL	14,225,863	5,715,878

Table Two | Statement of Commitments

¹ The above table is a statement of current intentions. Investors should note that the allocation of funds set out in the above table may change depending on a number of factors including the results of exploration, outcome of development activities, regulatory developments and market and general economic conditions. In light of this the Board reserves the right to alter the way the funds are applied.

Further Information

For further information please refer to the ASX platform under ASX code FME or visit the Company's website at www.future-metals.com.au.

This announcement has been approved for release by the Board of Future Metals NL.

Enquiries:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.

Competent Person's Statement:

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Shane Hibbird, who is a Member of the Australasian Institute of Geoscientists. Mr Hibbird is a consultant of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Hibbird consents to the inclusion in this announcement of the matters based upon his information in the form and context in which it appears.

References may have been made in this announcement to certain past ASX announcements, including references regarding exploration results. For full details, refer to the referenced ASX announcement on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements.

The information in this announcement which relates to Mineral Resources was stated in the Company's Prospectus dated 18 May 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus relating to Mineral Resources, and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate continue to apply and have not materially changed.

The information in this announcement that relates to Metallurgical Results is based on, and fairly represents, information compiled by Dr Evan Kirby, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Dr Kirby is a full-time employee of Metallurgical Management Services (MMS) a specialist metallurgical consultancy and an independent consultant of the Company. Dr Kirby has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Kirby consents to the inclusion in this announcement of the matters based upon his information in the form and context in which it appears.

Notes to Editors:**About Platinum Group Metals (PGMs)**

PGMs are a group of six precious metals being Platinum (Pt), palladium (Pd), iridium (Ir), osmium (Os), rhodium (Rh), and ruthenium (Ru). Exceptionally rare, they have similar physical and chemical properties and tend to occur, in varying proportions, together in the same geological deposit. The usefulness of PGMs is determined by their unique and specific shared chemical and physical properties.

PGMs have many desirable properties and as such have a wide variety of applications. Most notably, they are used as auto-catalysts (pollution control devices for ICE vehicles), but are also used in jewellery, electronics, hydrogen production / purification and in hydrogen fuel cells. The unique properties of PGMs help convert harmful exhaust pollutant emissions to harmless compounds, improving air quality and thereby enhancing health and wellbeing.

Appendix One | Exploration and Mining Permits

Changes during the September Quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
No changes during the September Quarter				

Farm-In / Farm Out Agreement changes during the September Quarter

Joint Venture	Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
The Company has no Joint Venture Agreements					

Interests in Mining & Exploration Permits & Joint Ventures at 30 September 2021

Project	Location	Tenement	Area	Interest at end of Quarter
Panton	Western Australia	M80/103	8.6km ²	100%
		M80/104	5.7km ²	100%
		M80/105	8.3km ²	100%

Appendix 5B

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

Name of entity

Future Metals NL

ABN

99 124 734 961

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows (refer Note 1)		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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(604) ¹	(604)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
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	(602)	(602)

¹ includes costs for and associated with the public offer and ASX Listing totalling \$349k

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(44)	(44)
	(d) exploration & evaluation	(671)	(671)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows <i>(refer Note 1)</i>		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		
2.6	Net cash from / (used in) investing activities	(715)	(715)

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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(48)	(48)
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	(48)	(48)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,556	9,556
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(602)	(602)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(715)	(715)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(48)	(48)

Consolidated statement of cash flows <i>(refer Note 1)</i>		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	8,191	8,191

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	5,873	7,239
5.2	Call deposits	2,318	2,317
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)	8,191	9,556

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	130
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 of Directors' Fees and Remuneration - \$130k</p>		

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

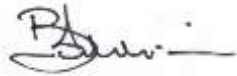
7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(602)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(671)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,273)
8.4	Cash and cash equivalents at quarter end (item 4.6)	8,191
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	8,191
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.4
<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: 29 October 2021



Authorised by: Aaron Bertolatti – Company Secretary

(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.