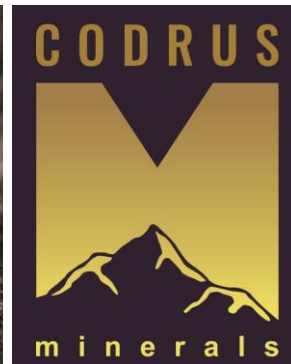


ASX ANNOUNCEMENT

27 January 2022



DECEMBER 2021 QUARTERLY REPORT

**Maiden RC drill program completed at Red Gate Gold Project in WA, with assays awaited;
Exploration ramps-up at the expanded Bull Run Project in Oregon, USA**

Highlights

- *Reverse Circulation (RC) drilling completed at Red Gate Gold Project in Western Australia, with 2,980m drilled (assays expected late February).*
- *12 additional mineral claims added to the Bull Run Gold Project in Oregon, USA:*
 - *New zone of anomalous gold-in-soils identified in the new claims*
 - *The first 3D Induced Polarisation (IP) survey has now commenced*
 - *Preliminary drill permitting now underway with in-country support*
- *EM survey planned to commence at Silver Swan South Gold-Nickel Project in Western Australia in the March Quarter.*
- *Trenching program to commence at the Middle Creek Gold Project in Western Australia in the March Quarter following the receipt of Government approvals and completion of heritage surveys.*
- *Strong cash position of \$6.0m.*

Codrus Minerals Limited (**ASX:CDR**, “**Codrus**”, or the “**Company**”) is pleased to report on activities at its exploration projects during the December 2021 Quarter, which saw strong initial progress across the Company’s projects in both Australia and the USA following its successful ASX listing last year.

In Australia (see *Figure 1*), Codrus completed its maiden drilling program at the Red Gate Gold Project in the Eastern Goldfields region targeting the Porphyry West and Arieta IP anomalies, the Grunters soil anomaly and Porphyry North at depth. Assay results are expected in late February and are expected to provide an important insight into the geological context and controls on mineralisation.

Progress has been made at the Middle Creek Gold Project in the Pilbara region, with a trenching program scheduled to commence early in the March Quarter. Additional analysis of the Silver Swan South Project has also been completed with a drone magnetic survey planned.

In the United States, multiple exploration activities have commenced at the Bull Run Gold Project in Oregon where the Company increased its tenure during the reporting period. Additional soil anomalies have already been identified within this new tenure, with a 3D DCIP (Direct Current resistivity and Induced Polarisation) geophysical survey now underway.

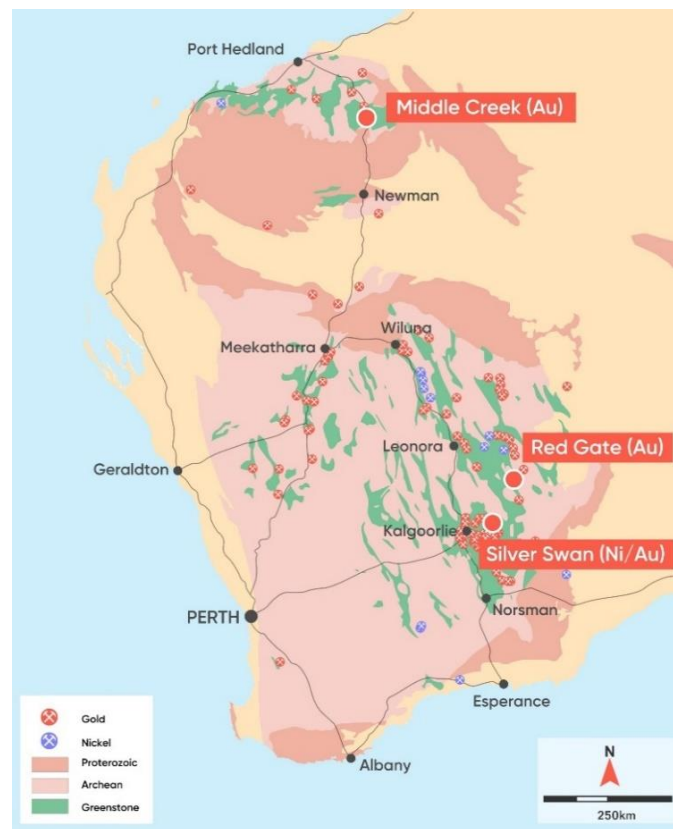


Figure 1. Silver Swan South, Red Gate and Middle Creek project locations in Western Australia.

RED GATE GOLD PROJECT

The **Red Gate Gold Project (100% interest)** is located approximately 140km north of Kalgoorlie and comprises one granted Exploration Licence covering a total area of 145.2km² (see Figure 2).

The project has had historical exploration by both Blackstone Minerals (ASX: BSX) and previous tenement holders. Historical work predominantly focused on the Porphyry North prospect – including rotary air blast (RAB), air-core (AC) and Reverse Circulation (RC) drilling targeting gold. On a more regional note, there have been numerous airborne and ground geophysical surveys as well as some soil sampling.

The mineralisation encountered in this historical work shows a strong relationship between the alteration, pyrite and gold. A Gradient Array Induced Polarisation (GAIP) survey was completed by previous owners (Sons of Gwalia) and showed a positive correlation between chargeability and mineralisation at Porphyry North.

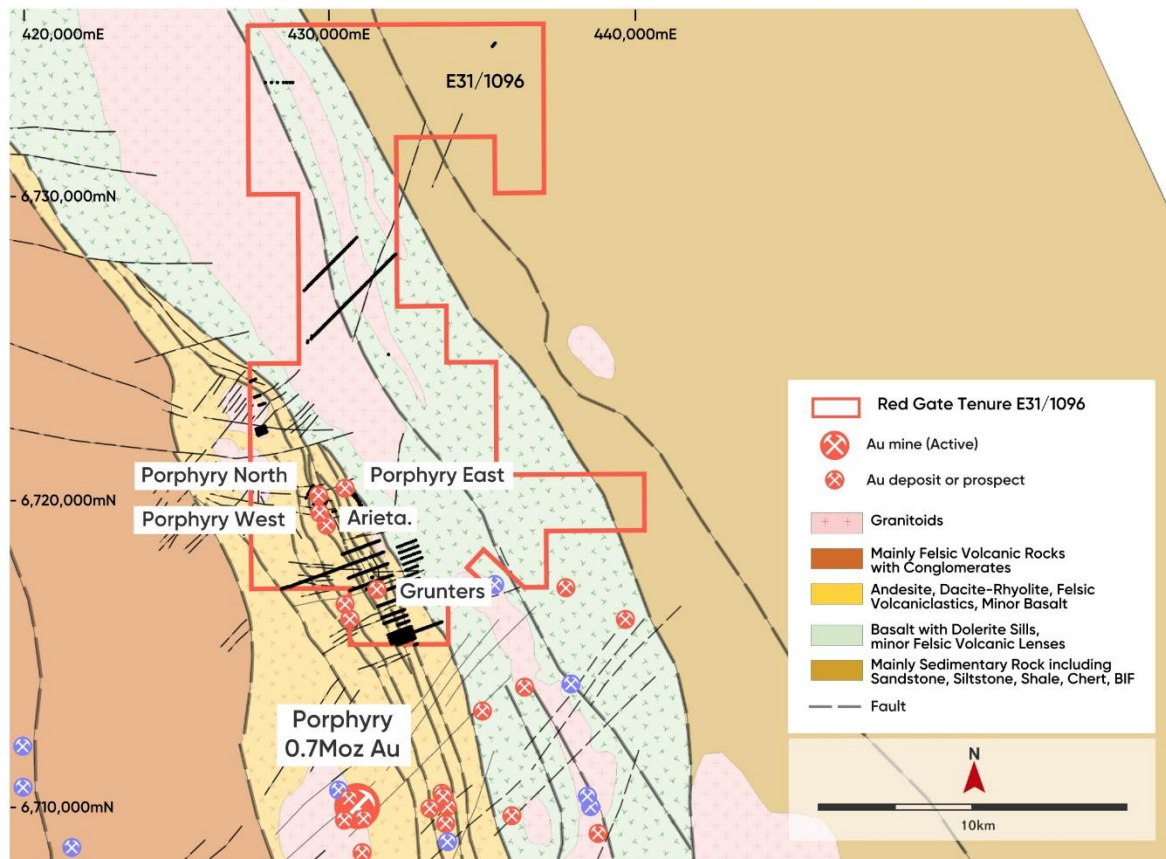


Figure 2. The Red Gate Project Tenements and prospects on interpreted geology

Blackstone Minerals completed a further 2.5d pole-dipole IP (2.5dIP) survey based on the success of the historical GAIP surveys. Three chargeable bodies of interest were identified in the survey, namely:

- PN1 - a shallow, moderately chargeable body coincident with the known and well-drilled Porphyry North gold mineralisation;
- PN2 - a moderately chargeable, resistive body partly coincident with the Porphyry West prospect, which has been covered by reconnaissance drilling; and
- PN3 - a deep, broad moderately chargeable, resistive body at a depth of 300-400m to the south-west and possibly loosely connected with Porphyry West. This poorly constrained anomaly is now referred to as the Arieta target.

A drilling program comprising 28 holes for 2,980m was completed to test the Porphyry West and Arieta IP anomalies, the Grunters soil anomaly and Porphyry North at depth.

The drill program is expected to provide an insight into the geological context, primarily the relationship between lithology, alteration, mineralisation and the IP anomalies. Assays for this drilling program are pending and the current forecast from the laboratory is for assays to be returned in late February.

The Company will update the market further when assays are received.

SILVER SWAN SOUTH PROJECT

The **Silver Swan South Nickel - Gold Project (100% interest)** is located approximately 40km north-east of Kalgoorlie and comprises seven (7) granted tenements covering a total area of 45.2km².

The Silver Swan South Project is located approximately 10km north-east of the Kanowna Belle Gold Mine, operated by Northern Star Resources Limited (see Figure 3), and lies along the interpreted structural trend of the Fitzroy Fault (the primary control on mineralisation at Kanowna Belle).

The project has had historical exploration by numerous previous tenement holders, including Blackstone Minerals. Historical work that supports gold and nickel exploration targeting at the project includes RAB, AC and RC drilling and several airborne and ground geophysical surveys.

A significant portion of this historical work is interpreted to have not effectively tested the geological opportunity due to not penetrating bedrock as a result of the presence of thick surficial cover.

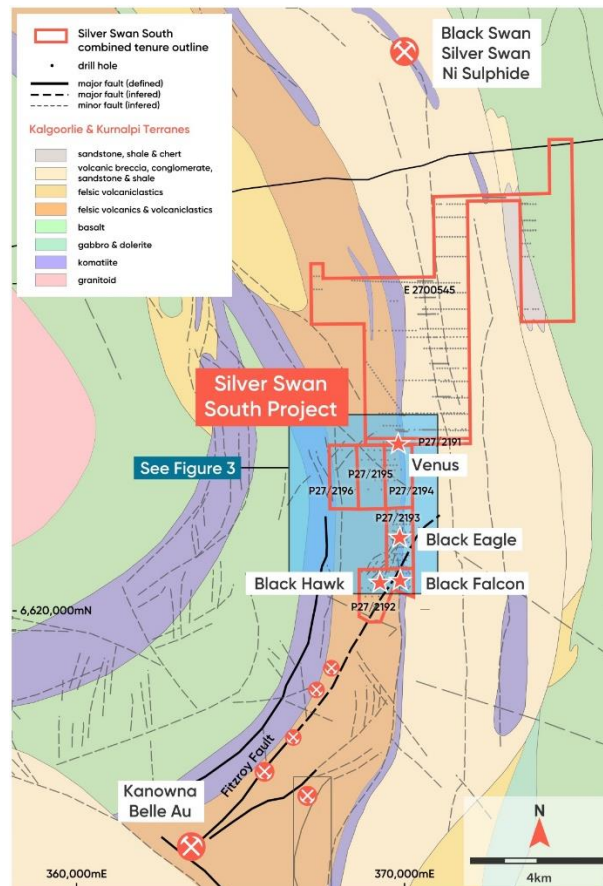


Figure 3. Silver Swan South Project location

The Company's initial drilling program at Silver Swan South in the September 2021 Quarter targeted the Black Eagle, Black Falcon, Black Hawk and Venus prospects (see Figure 3), with a single diamond hole completed at each prospect to intersect bedrock.

Further analysis and review of the project has identified that more detailed magnetics in discrete parts of the project could aid further targeting. It is anticipated that a drone magnetic survey will be undertaken in the March 2022 Quarter.

MIDDLE CREEK PROJECT

The **Middle Creek Gold Project** (95% to 100% interest) is located approximately 185km north of Newman and 10km east of the small township of Nullagine in the East Pilbara Region (see Figure 4). The project comprises 21 granted licences covering a total area of 37.4km².

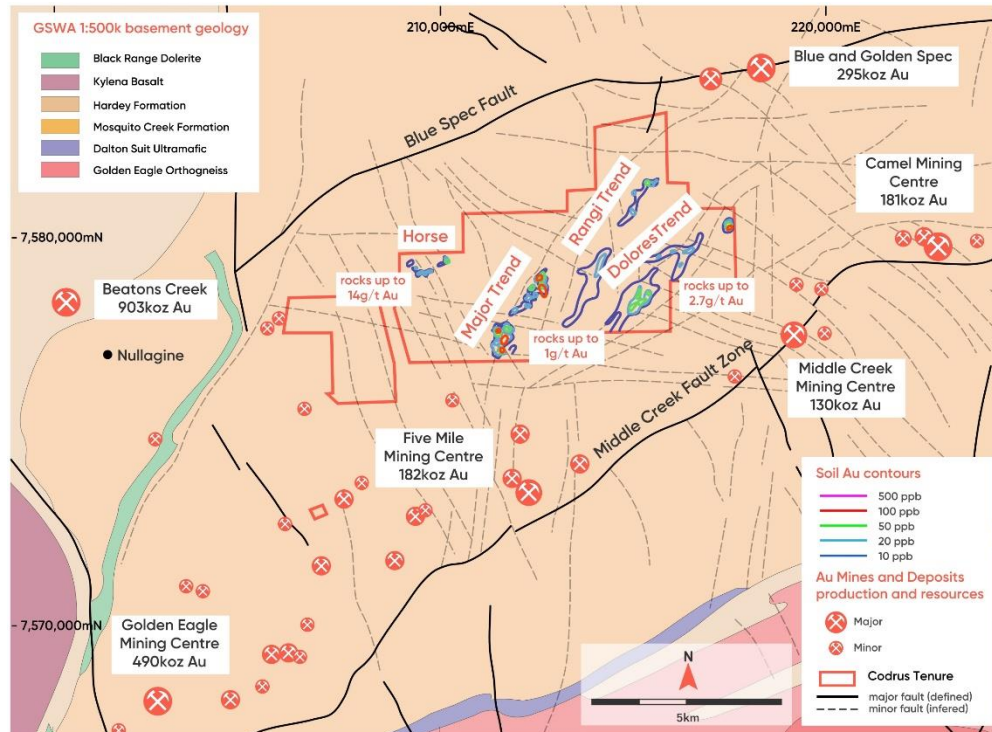


Figure 4. The Middle Creek Project tenements and prospects on interpreted geology

There has been little historical exploration at the Middle Creek Project, with work completed including surface geochemistry, geological interpretation and prospecting. The regional geological interpretation is well-understood, and the lack of exploration completed on the tenements to date provides an exceptional opportunity in an area of significant historical gold production.

During the quarter, a project-wide review of the geochemical sampling was completed which informed a program of surface trenching planned for excavation, mapping and sampling.

All government approvals for trenching have been received and heritage surveys were completed late in the quarter, allowing for the trenching to occur in the March Quarter. A contractor has been engaged to undertake the trenching program.

Given the geochemical anomalies already identified, it is envisaged that the trenching program will generate follow-up targets for RC drilling.

AMERICAN PROJECT

BULL RUN PROJECT (OREGON, USA)

The Bull Run Project is located in Baker County, eastern Oregon, USA, approximately 5 miles south of the town of Unity (see Figure 5). The Bull Run Project consists of 102 claims (including 12 new claims that were added during the December 2021 Quarter), of which the Company holds a 100% legal and beneficial interest in 91 claims and is party to the Record Mine Option Agreement covering a further 11 claims (see Figure 6).

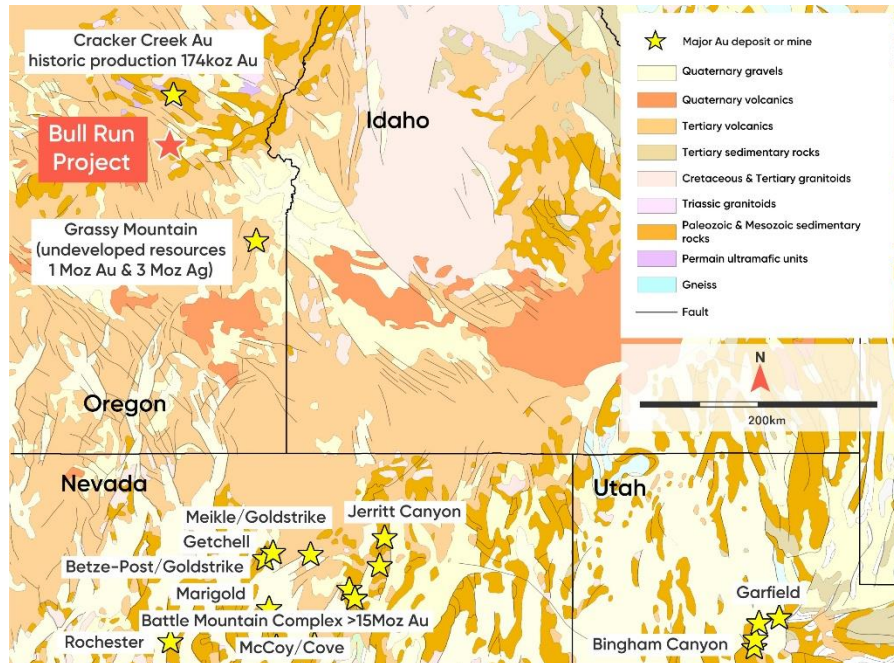


Figure 5. Location of the Bull Run Project in Oregon USA

The Bull Run Project, situated in the Ironside Mountain Inlier, is prospective for gold and copper and has been mined intermittently since approximately 1929 for narrow high-grade gold (Record Gold Mine).

The Project has had little modern exploration, with the most recent drilling comprising just three holes completed in the 1980s.

The Project hosts both gold and base metal mineralisation in north-east trending en-echelon veins, stockwork-type vein filling and disseminations between major veins within older equigranular biotite-quartz diorite and later felsic porphyritic intrusions. Low-grade mineralisation is also observed within the serpentinite.

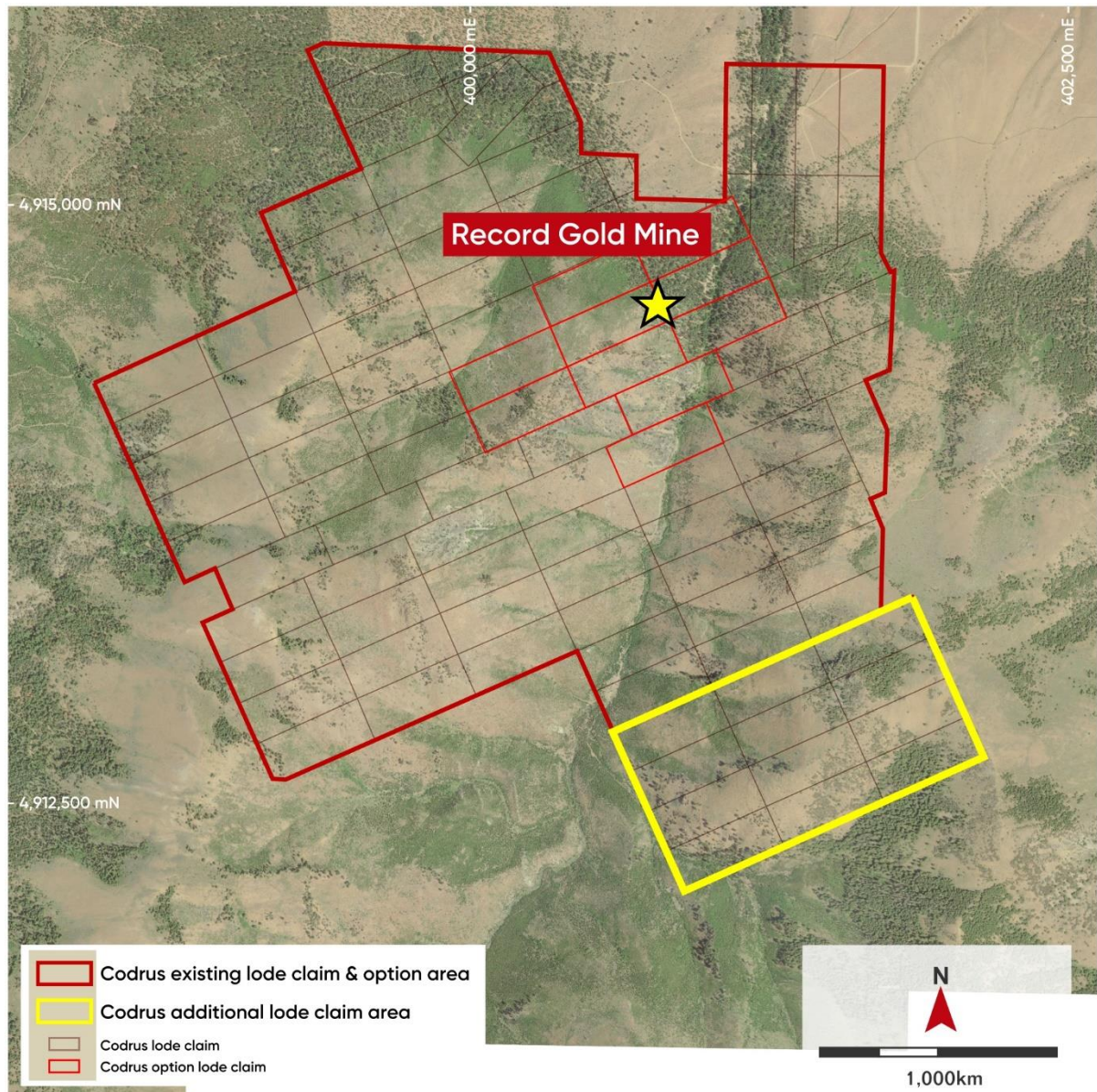


Figure 6. The Bull Run Project claims showing the new mineral claims in yellow.

The most recent exploration work (completed by Blackstone Minerals prior to the spin-out and listing of Codrus Minerals last year) was soil geochemistry sampling over the claims which identified two gold-in-soil trends (see Figure 7):

- A north trend running approximately parallel to the serpentinite-Bull Run granodiorite contact and the dominant dyke strike through the Bull Run Project area; and
- A north-east to north-northeast trend parallel to the dominant vein set within the Bull Run granodiorite, highlighted in particular by the Whited, Payton and Sunrise veins.

In the December 2021 Quarter, Codrus pegged an additional 12 mineral claims covering the prospective zone to the south. These claims are 100%-owned by the Company.

Once granted, the Company immediately commenced a program of soil sampling, with 99 samples collected in the new mineral claims. The samples were analysed for a multi-element suite including gold.

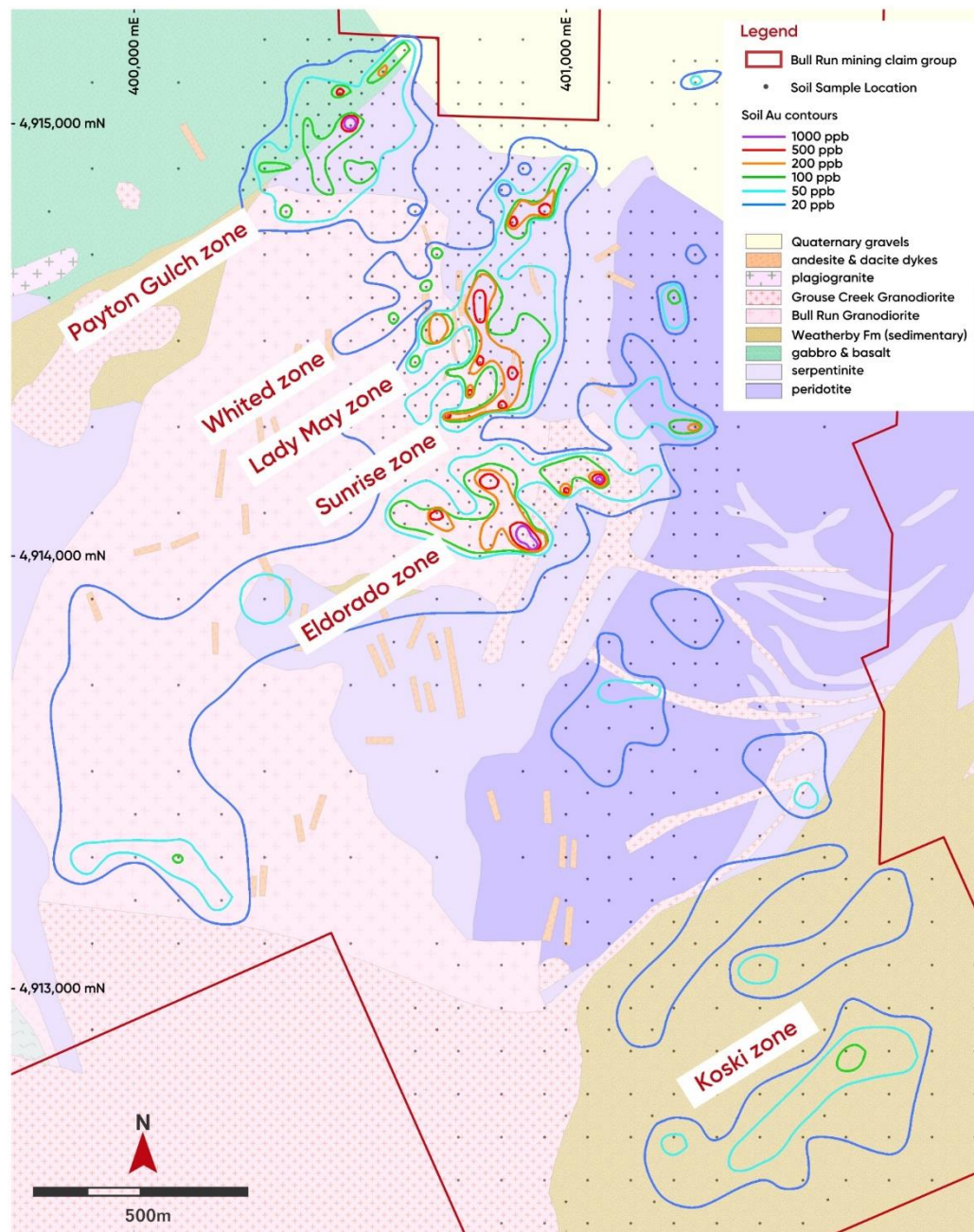


Figure 7. The Bull Run Project tenements and prospects on interpreted geology.

The sampling has identified a new zone of anomalous gold known as the Koski Zone. In addition to gold, the zone is coincident with some low-level zinc and copper mineralisation.

The Company has identified the presence of disseminated pyrite and chalcopyrite mineralisation at Bull Run which may be amenable to pole-dipole Induced Polarisation geophysics. To test this, the Company has contracted Dias Geophysical, which has commenced a low-noise deep survey over an area of 5.75km² (see Figure 8).

The survey, which commenced towards the end of last year, is expected to resolve chargeability and resistivity anomalies to a depth of 400m. Dias Geophysical will deliver multi-scale, multi-azimuth datasets and 3D models of the chargeability and resistivity throughout the area. They will also image and map the sub-surface characteristics associated with the sulphide-rich quartz vein system.

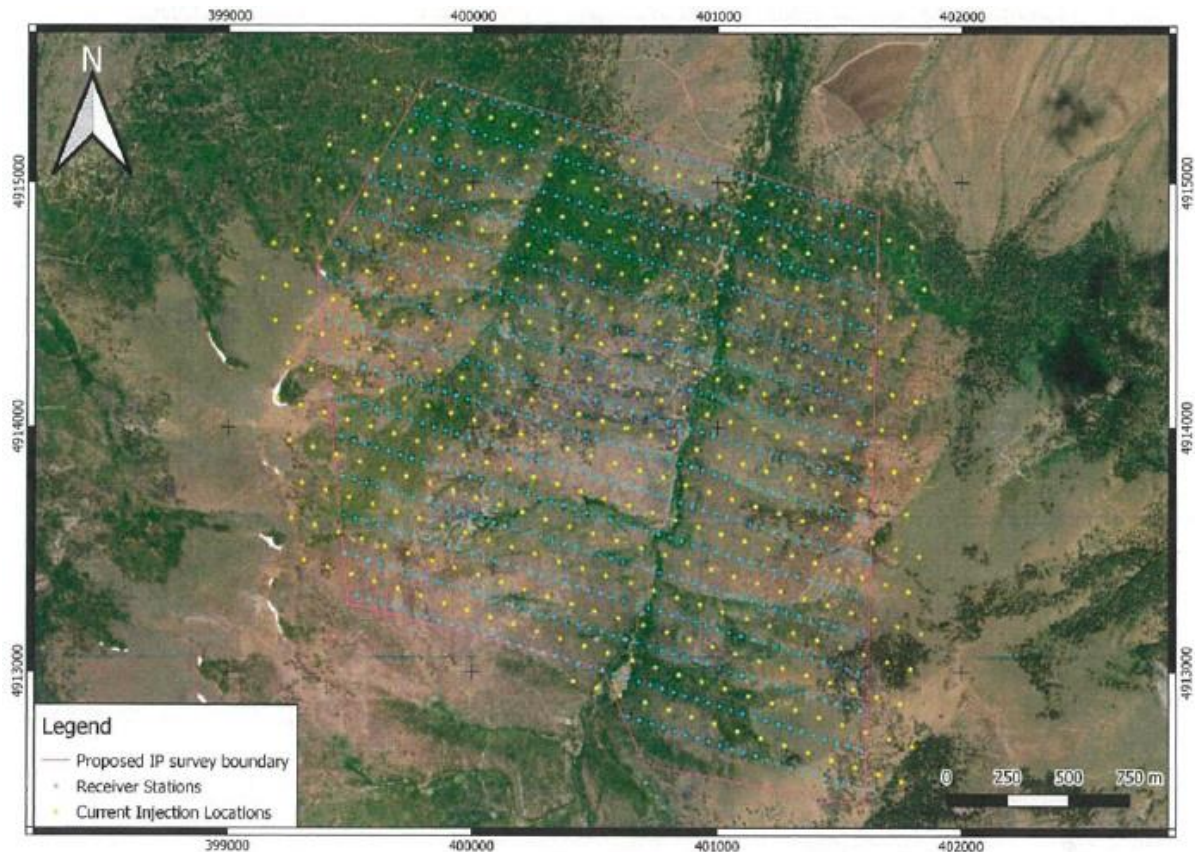


Figure 8. Location and configuration of the 3D DCIP survey. Cyan dots are receiver stations and yellow dots are current injection stations.

The survey was paused in late December as the steepness of the terrain and the accumulated snow made ground activities unsafe. The program will resume as soon as ground conditions allow.

The results from the 3D DCIP IP survey, once received, will be integrated with the current geological knowledge to inform a drilling program. Preliminary drill permitting has commenced with the Bureau of Land Management (BLM) and will continue with a dedicated consultant in-country supporting the Company's permitting applications.

In addition to the 3D DCIP survey, the Company will be collecting the following additional datasets:

- UAV (drone) photography to assist drill planning and environmental management; and
- Modern surveying of the existing underground workings.

COMPLIANCE

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the Quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities is detailed above and below.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the Quarter by the Company.

Pursuant to Listing Rule 5.3.4, the Company provides the following comparison of its actual group expenditure on the individual items in the "Use of Funds" statement in its IPO Prospectus since the date of its admission to the ASX's official list, against the estimated expenditure on those items in the "Use of Funds" statement in the prospectus and an explanation of any material variances. Variance to the estimated spend for Year 1 is due to timing difference as the "Use of Funds" statement covers a period of

12 months whereas the cumulative actual expenditure represents a period of approximately 6 months since the listing date.

Pursuant to Listing Rule 5.3.5, \$122,000 of payments were made to related parties or their associates (refer to Item 6.1 of Appendix 5B) consisting of:

- Directors' fees, salaries and superannuation and consulting fees of \$91,000; and
- Reimbursement of expenses including salary related to exploration activities and office recharges such as rent and shared service charges of \$19,000 and \$12,000 respectively to related entities of which the directors directly do not receive a financial benefit and are on an arm's length basis.

Year 1 Use of Funds Estimated to Actual (In A\$'000)			
	Year 1*	Actual Spend Year 1**	Variance Under / (Over)
Exploration Silver Swan South	975	580	395
Exploration Red Gate	740	154	586
Exploration Middle Creek	440	92	348
Exploration Bull Run Project (US)	665	130	535
Expenses of the Offer	692	629	63
Working capital	795	360	435
Total	4,307	1,945	2,362

*Estimated in the "Use of Funds" statement in the IPO Prospectus dated 5 May 2021.

**Year to date (Period: 23 June 2021 to 31 December 2021)

TENEMENT SUMMARY

In accordance with Listing Rule 5.3.3, please refer to Appendix One for a listing of all tenement holdings.

This announcement was authorised for release by the Board of Codrus Minerals.

ENDS

Investor Inquiries:

Shannan Bamforth, Managing Director
Codrus Minerals

Media Inquiries:

Nicholas Read
Read Corporate

About Codrus Minerals Limited

Codrus Minerals is a gold focused explorer with exciting projects in Western Australia (WA) and Oregon, United States of America (USA). All of our Australian assets are located in close proximity to existing operating mines and the Bull Run Project in the USA is located in a rich historic gold producing area. Codrus currently has three projects in WA, comprising 29 tenements with a total landholding of approximately 227.8km². The Silver Swan South and Red Gate Projects are in the Eastern Goldfields, whilst the Middle Creek Project is located in the Eastern Pilbara. The tenements are prospective for economic gold mineralisation, with Silver Swan South also being prospective for Nickel. In the USA, the company holds a 100% legal and beneficial interest for 79 claims and is party to an 'Option Agreement', which covers a further 11 claims in Baker County in Eastern Oregon. In total the claims cover approximately 7km² in the Ironside Mountain Inlier. The Bull Run project is prospective for gold and has been mined intermittently since approximately 1929.

Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr. Shannan Bamforth who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bamforth is a permanent employee of Codrus Minerals and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Bamforth consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this announcement that relates to previous exploration results for the Projects is extracted from the following ASX announcements:

- *"Exploration Ramps Up at Bull Run Project, USA" 17th January 2022*
- *"RC Drilling Commenced at Red Gate Project" 4th November 2021*
- *"Silver Swan South Drilling Update" 13th October 2021*
- *"Codrus Minerals – Exploration Update" 24th August 2021*
- *"Codrus Minerals Limited Prospectus" 21st June 2021*

The above announcement is available to view on the Company's website at codrusminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements. The Company confirms that the information and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Exploration and Resource Targets

Any discussion in relation to the potential quantity and grade of Exploration and Resource Targets is only conceptual in nature. While Codrus is continuing exploration programs aimed at reporting additional JORC compliant Mineral Resources, there has been insufficient exploration to define mineral resources and it is uncertain if further exploration will result in the determination of maiden JORC compliant Mineral Resources.

Forward-Looking Statements

Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Codrus. There is continuing uncertainty as to the full impact of COVID-19 on Codrus's business, the Australian economy, share markets and the economies in which Codrus conducts business. Given the high degree of uncertainty surrounding the extent and duration of the COVID-19 pandemic, it is not currently possible to assess the full impact of COVID-19 on Codrus's business or the price of Codrus securities. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Codrus does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Appendix One – Tenements

Mining Tenements (and Mining Claims) held at the end of December 2021 Quarter

Project	Location	Tenement	Interest at December 2021
Bull Run (Record Mine)	Oregon, USA	OR152073, OR152074	0%*
	Oregon, USA	OR152076, OR152077	0%*
	Oregon, USA	OR152078, OR152627	0%*
	Oregon, USA	OR17242 – OR17246	0%*
	Oregon, USA	OR176469 – OR176514	100%
	Oregon, USA	OR178405 – OR178437	100%
	Oregon, USA	OR105272173 – OR105272184	100%
Silver Swan South	Western Australia	P27/2191 – P27/2196	100%
	Western Australia	E27/545	100%
Red Gate	Western Australia	E31/1096	100%
Middle Creek	Western Australia	P46/1900 - P46/1912	95%
	Western Australia	P46/1914 - P46/1920	95%
	Western Australia	P46/1924	100%

*Lode mining claims held under an option agreement with Young and Mount View Farms

Mining Tenements acquired and disposed during the quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of the Quarter
Mining tenements relinquished				
Nil				
Mining tenements acquired				
Bull Run (Record Mine)	Oregon, USA	OR105272173 – OR105272184	0%	100%

Beneficial percentage interests in joint venture agreements at the end of the quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of the Quarter
Nil				

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed during the quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of the Quarter
Mining tenements relinquished				
Nil				
Mining tenements acquired				
Nil				

Appendix 5B

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

Name of entity

Codrus Minerals Limited

ABN

17 600 818 157

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(272)	(920)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(71)	(179)
	(e) administration and corporate costs	(105)	(228)
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	(448)	(1,327)
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 (6 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)	-	-
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	-	(59)
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	-	(59)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,503	7,441
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(448)	(1,327)
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)	-	(59)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	6,055	6,055

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	6,015	6,463
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Deposits for Credit Cards)	40	40
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,055	6,503

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>		

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)	(448)
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)	(448)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,055
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,055
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	13.52
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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/A</div>	
	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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/A</div>	
	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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/A</div>	
	<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.

27 January 2022

Date:

Jamie Byrde

Non-Executive Director/Company Secretary

Authorised by:
 (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.