

MARCH 2022 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Odessa Minerals was reinstated on the 18th January to the ASX following a very strongly supported A\$6 million capital raise
- The Aries Kimberlite Pipe, in the Kimberley Region of Western Australia, is the largest known diamondiferous kimberlite pipe complex in Australia
 - Has a footprint of over 20 Ha (200,000 sq m),
 - Extends to at least 900m vertical depth,
 - Potential for unique and valuable gem quality diamonds
 - Significant potential for the discovery of additional kimberlite pipes
- Advanced planning for drilling and sampling underway
- Diamond market outlook remains strong: prices and demand increasing and supply reducing
- Strong balance sheet: end of Quarter cash at \$5.5 million.

Odessa Minerals Limited (ASX: ODE) (Odessa or the Company) is pleased to report on its activities for the quarter ending 31 March 2022 (the “Quarter”) and highlight planned activities ahead of the upcoming field season.

Odessa’s CEO, Alistair Stephens, commented:

“Our work on the Aries and Athena kimberlite pipes during the Quarter has increased the Company’s view of the significant potential beyond what was originally prognosed a few months ago. The main objective now is to kick-off our exploration programmes as soon as possible to try and assess the ultimate size, grade and value of these pipes in a highly prospective tenement capable of additional discoveries.

Aries - Diamonds Recovered from Bulk Sampling

Varying shades, hues and colours



PROJECTS

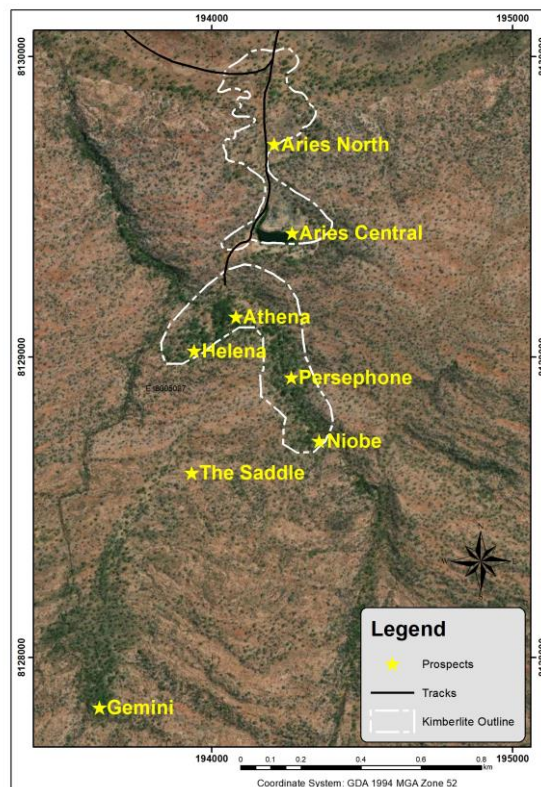
Aries Diamond Project

Aries Location

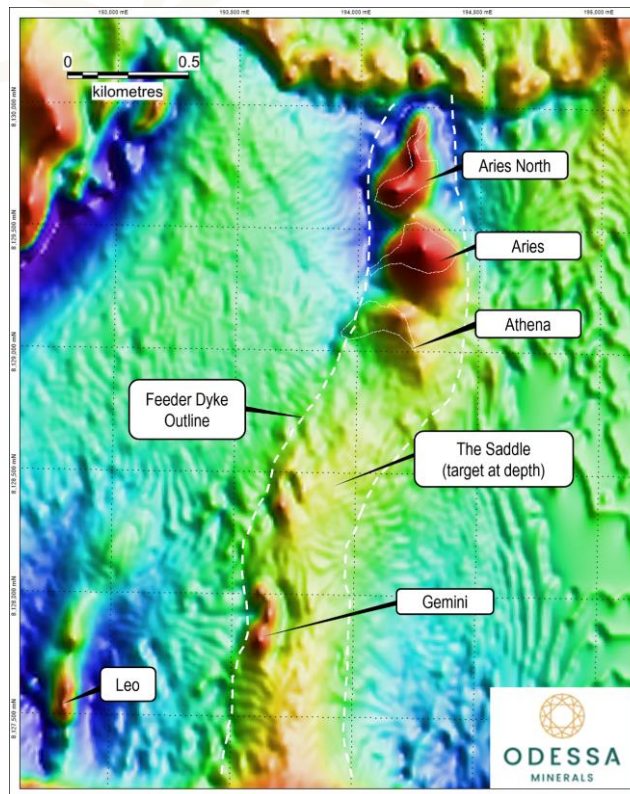
The Aries Diamond Project is located approximately 30 kilometres southeast of the Mt Barnett Roadhouse in the Central Kimberley, and approximately 250km east of Derby. Tenement E80/5027, a fully granted tenement, is the focus of exploration for the upcoming field season.

Aries – The Largest Kimberlite Diamond Pipe in Australia

The Aries Kimberlite Pipe Complex has been the subject of historical exploration, including drilling, sampling and bulk sampling, which has identified significant quantities of gem and semi-gem quality diamonds. Relevant historic non-digital data has been progressively digitised into a data base and the majority of relevant drillhole locations are now entered. The digitisation and collation of the information is presenting vast opportunities for further analysis, with more than 30 years of exploration activity now recorded in a 3D digital database. Geophysical data historically focused around the Central Aries pipe, and reprocessing of this data has demonstrated that the Aries Complex has a north-south strike with a likely feeder dyke or fissure with prominent kimberlitic features existing beyond the Southern Kimberlite Complex. The reprocessed data, combined with the drilling data which now can be viewed in 3D, has also indicated that a large underground footprint exists for the pipes, not seen before, which coalesce below surface, making it the largest known kimberlite pipe in Australia.



Above: Location of kimberlite pipe at Aries

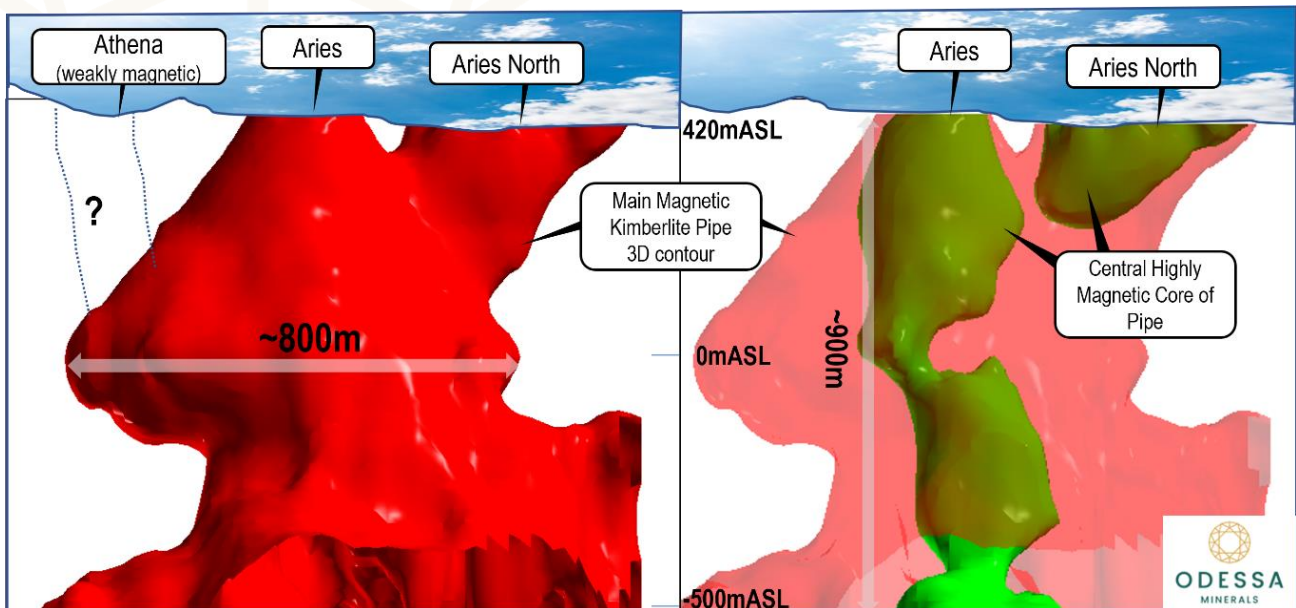


Above: Reduced to Pole Aeromagnetic imagery at Aries showing other target areas south of Aries [red = high values, blue = low values]

Aries - Magnetic Pipe Signatures Coalesce to 800m long, 300m wide and 900m depth

Geophysical modelling of magnetic data for the Aries pipes has resulted in a model that clearly demonstrates the potential subsurface geometry of the pipe complex. The key findings of the modelling are:

- Aries extends beyond 900 metres vertical depth
- The pipes are elongate extending over ~800m north-south and more than 300metres east-west
- Aries and Aries north coalesce into a single pipe beyond 300 metres depth
- The footprint of the magnetic model, which best fits the expression of magnetic kimberlite pipes, expands from:
 - 10ha footprint in the near surface
 - 13.4ha footprint at 200 metres below the surface
 - >20ha footprint at 400 metres below the surface
- A central magnetic core, that is present inside the main mapped kimberlite has a footprint of 3.6ha at depth, and may represent a potential central feeder pipe.



Above: Geophysical modelling the Aries Kimberlite pipe that have magnetic signatures.

Aries - Grade Increases with Depth

Current data entry of historic diamond records is in progress including microdiamond counts, macrodiamond occurrences and the sizes and distribution range information. These data are important to reference for the nature of microdiamond occurrences in relation to macrodiamond occurrences. Many diamondiferous pipes have a direct correlation between macrodiamond and microdiamond counts, and the increasing microdiamond grade is therefore a proxy for increasing macrodiamond grade. This information is currently being used in the design of a deeper drilling programme and future metallurgical testwork.

The database has currently captured 961 drill hole locations for more than 27,000 metres, and 1,552 sites of surface geochemistry. The data demonstrates that microdiamond grade increases at Aries North

- From 10 counts per 100Kg at 20 metre below surface
- To 40 counts per 100kg at 130 metre below surface
- To 120 counts per 100kg 275 metre below surface.

The geology suggests the surface pipe has a greater proportion of dilution. Previous diamond bulk sampling has only tested the kimberlite within the top 48m of the pipes at the Southern Lobe and within 20m at the Central Lobe. It is likely that the increase in microdiamond grade with depth is most likely related to less wall rock dilution and therefore the potential for higher grade diamond-bearing kimberlite.

Using positive correlations with the available microdiamond to macrodiamond data, and using microdiamond data where macrodiamond data is incomplete, the Company is planning to test the areas of high microdiamond count at depth in order to understand the likelihood of the area being host to a possible economic diamond source.

Campaigns by previous explorers involved bulk sampling using an on-site heavy media treatment plant that recovered almost 5,000 diamonds for over 1,000 carats from the surface of the Aries pipes. Follow up bulk sampling in 2005 confirmed a best grade of 4.9 cpht (carats per hundred tonnes) from the surface of Athena in the Southern Complex, with over 95% being near gem or gem quality diamonds.

The Company is assessing options for metallurgical testwork to validate surface macrodiamond counts, the microdiamond relationship and potential diamond valuation. These will provide important data for exploration, resource definition and project assessment.

Further Kimberlite Occurrences Likely North of Aries

Geophysical assessment of the magnetic kimberlite pipes demonstrates a north-south trend in the Aries district. These pipes have distinct magnetic responses when located in sandstone host rock. This trend is interpreted to continue into the Carson Volcanic stratigraphy north of the Aries pipe complex. The magnetic signature of other potential kimberlite pipes are masked due to the strong magnetic signature of the Carson volcanic rock suite. The Company is assessing historic information and modern processing/geophysical acquisition options to help identify hidden kimberlite pipes in this northern trend.

Aries Exploration Programme

The Aries tenement, E80/5027, hosts a complex of numerous magnetic and non-magnetic diamondiferous kimberlite pipes and is the focus for exploration activities during 2022, while all other tenements in the district remain ungranted until heritage access agreements are effective.

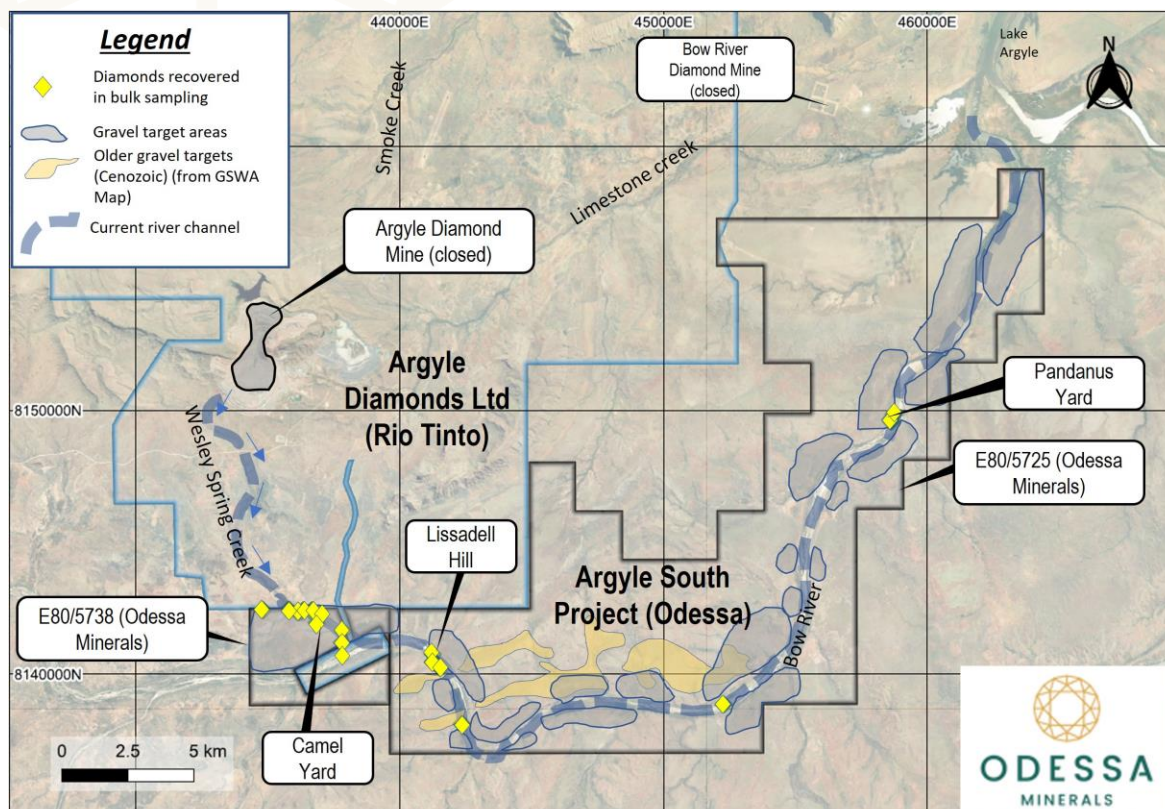
The Company's exploration programme at Aries is proposed to test the easily accessible diamond pipes at surface through drilling and bulk sampling. The key outcomes are to understand the grade, the value and the size potential of the Aries kimberlite pipes. The initial environmental assessment has been completed, the Program of Works has been submitted, and the Heritage access agreement is in progress.

New Projects

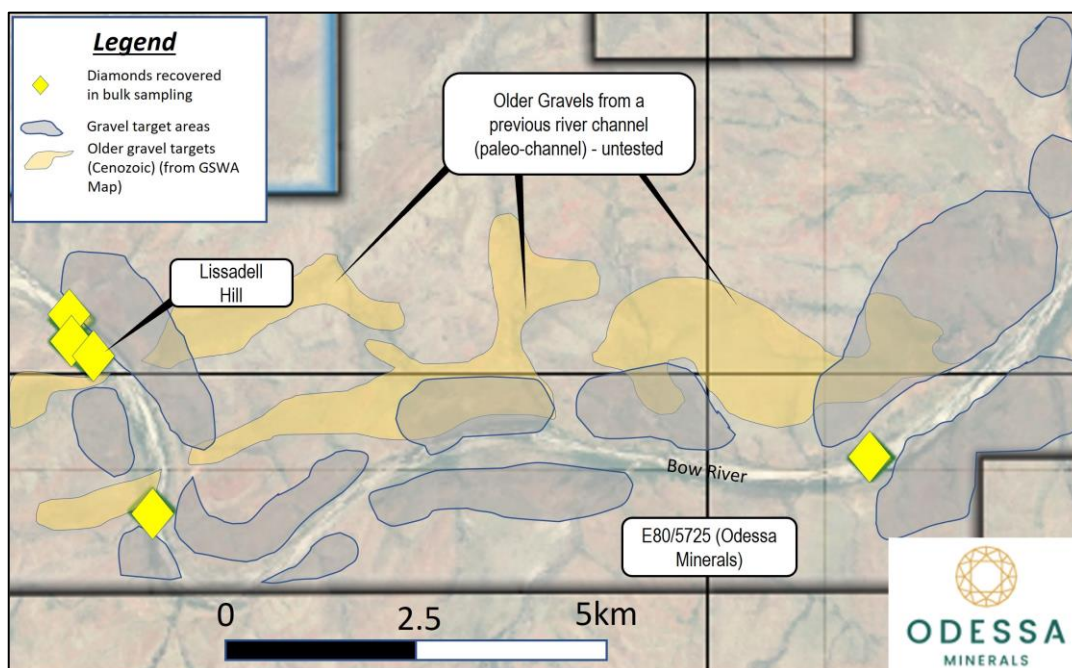
Argyle South – New Tenement Application

The Company has applied for a tenement south of the closed Argyle diamond mine in the east Kimberley. The Argyle South alluvial channel covers a 40-kilometre channel along the Bow River. Diamonds in the channel are sourced from weathering of the Argyle Diamond kimberlite pipe and have been transported down multiple drainage systems south and east toward Lake Argyle.

Previous exploration has involved 132 small exploration test pits and 27 bulk samples. Diamonds were recovered from 25 of 27 bulk samples. Exploration focused on the Camel Yard Prospect, while diamonds were also recovered from gravels and gravel terraces along the length of the Bow River.



Above: Odessa application tenement, Argyle South, outlines in black, with river channel alluvial distribution annotated in yellow and grey. Rio Tinto' Argyle closed Argyle mine is located 10 kilometres to the north. Diamond occurrence are marked as yellow diamond shapes.



Above: A close up image of old (yellow Cenozoic) alluvial and current (grey) river gravels in the Argyle South application tenement. Diamond occurrences are marked as yellow diamond shapes.

The Company believes that while previous work successfully identified numerous diamond occurrences, the project was not pursued by explorers at the time due to subdued diamond prices. Previous work on near-surface gravels and basal gravels, where diamonds are most likely to accumulate, have had insufficient assessment.

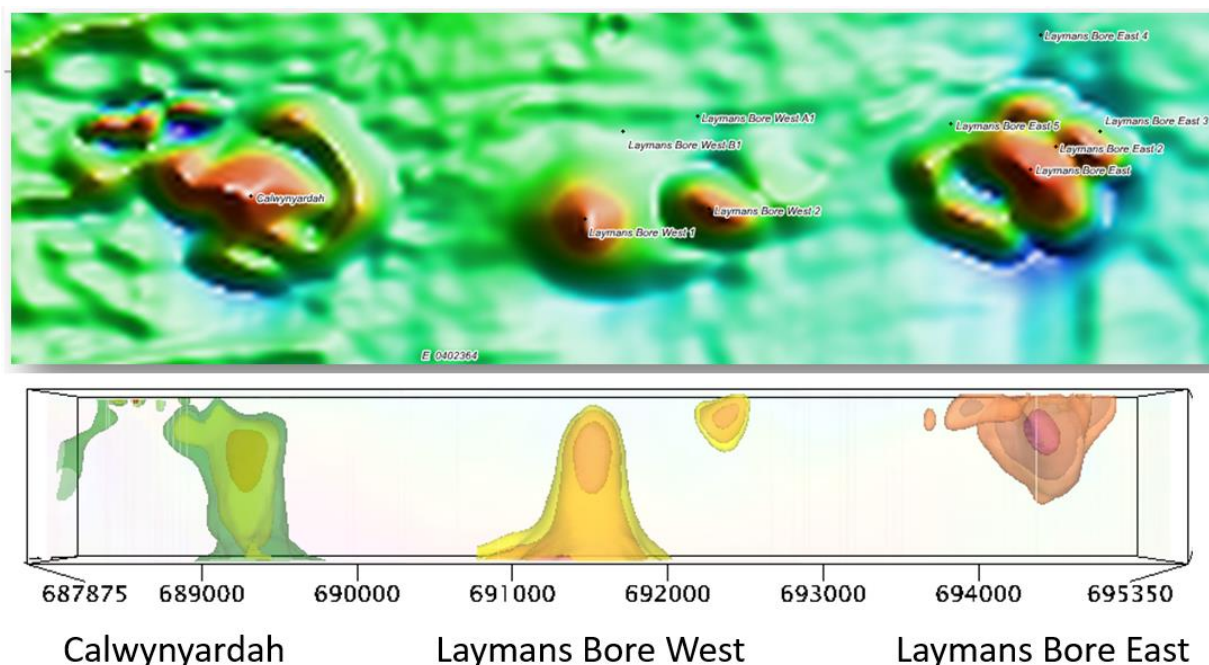
Previous exploration focused on Camel Yard with just a few tests at locations such as Lissadell Hill and Pandanus Yard. The area is also host to channels of older Cenozoic gravels, which are likely to represent previous paths of the Bow River. These older gravel channels have not been tested and are potentially diamondiferous and warrant current investigation.

Ellendale District

Geophysical assessment of the Ellendale district was undertaken to provide further context to the distribution of alluvial sediments relative to the location of lamproite pipes. These data will help with planning exploration programmes once granted. As the tenements are not granted, no physical ground work was undertaken.

Calwynyardah/Noonkanbah District

Geophysical modelling of the Calwynyardah tenement was undertaken to assess the geometric nature of the lamproite pipes. Calwynyardah is modelled to be a distinct pipe that extends to significant depth but covered by transported alluvial cover. Layman's Bore West pipe is modelled to be another pipe under cover that has significant depth extension. Layman's Bore East modelling suggests that the magnetic signature does not have any depth and may be the ejecta from other pipes that has accumulated in a shallow depression. The primary targets for exploration would therefore be Calwynyardah and Layman's Bore West. The annual report for the project has been completed and the annual rents paid.



Above: Calwynyardah magnetic modelling (top: plan view and bottom: cross section looking north)

DIAMOND MARKET

The Bain & Company report for The Global Diamond Industry 2021-2022 highlights market changes for the diamond market. Key points include:

1. Demand remains strong
2. Prices are increasing and inventories are decreasing
3. Rough diamond prices grew 21% from 2020 to 2021
4. Revenue increased 62% in the diamond mining segment from 2020 to 2021
5. There is no shortage of diamond financing
6. ESG has become a vitally important requirement in customer purchases*
7. Lab-grown diamonds are not impacting natural diamond value
8. The market outlook for 2022 remains strong

The Company's opinion is that the market outlook for natural diamonds remains strong in the near and long term as natural diamond mine output reduces. Since 2019, the total production of natural diamonds has decreased by 23 million carats (including the closure of 11 million carats from the Argyle Diamond Mine) with a further decline of 6 million almost certain in the next 5 years all due to the depletion of natural resources and reserves in operating mines. Further supply stress is anticipated from the impact of sanctions on Russian diamonds that currently produce 30% of global supply.

*Customers are increasingly demanding disclosure on the social impact of the diamonds they buy on environmental, ethical and social behaviours and demand traceability, transparency and carbon neutrality in product purchases. These factors position Odessa to become a supplier of ethically sourced diamonds in Australia.

COVID-19

Protocols and procedures are in place within the organisation to manage Covid. There has been disruption to face to face contact engagements but these have not prevented the Company progressing any of its activities. The Company is aware that remote and vulnerable communities, where serious concern with Covid exists, are reluctant to engage face to face. Electronic communication is being used effectively to manage these issues.

CORPORATE

Use of Funds

Pursuant to ASX listing rule 4.7C.2, the Company provides the following comparison of budgeted expenditures per the Company's prospectus dated 18 November 2021 against actuals to date.



| | Prospectus Use of Funds \$A '000 | Funds Used Total to Date \$A '000 | Funds Used Mar 2022 Qtr \$A '000 |
|--|---|--|---|
| Exploration expenditure – EL80/5027 (Aries) | 2,452 | 74 | 74 |
| Exploration expenditure – EL04/2364 (Calwynyardah) | 899 | 20 | 20 |
| Acquisition assessment | 813 | - | - |
| General administration fees and working capital | 1,276 | 274 | 274 |
| Estimated expenses of the Public Offer | 560 | 409 | 409 |

Related Party Payments

During quarter, the Company made payments of \$109,000 to related parties and their associates. These payments relate to the existing remuneration agreements for the Executive and Non-Executive Directors, as well geological consulting, company secretarial and accounting services provided by director related entities.

Issued Capital

As part of the re-listing, the Company completed a Public Offer to raise \$6,000,000 (before costs) and issued 300,000,000 fully paid ordinary shares at \$0.02 per share during the quarter. In addition, the Company issued 150,661,192 options. The issue of these securities subsequent to the beginning of the quarter was prior to the Company being reinstated to quotation on the Australian Stock Exchange (ASX) on 18 January 2022 following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

ENVIRONMENT

The Company has completed an initial environmental assessment of all Aries project tenements (approved and in application) to provide a high-level overview of key environmental issues, approval processes and future management procedures. The report covered the assessment of the bioregion, landscapes and soils. The Department of Water and Environmental Regulation (DWER) Clearing Permit System has no registrations for environmentally sensitive areas, and there are no Government managed nature reserves within the tenements. The Wunaamin Conservation Park is 30 kilometres south of the most southern boundary of the tenements. There are no records of threatened flora or fauna species in any of the tenements. The Company has drafted an Environmental Management Plan to ensure that future exploration activities have processes and procedures for protecting and rehabilitating the areas in which the Company will work.

COMMUNITY

Odessa Board and personnel engaged in Aboriginal Cultural Awareness training and were counselled on the requirements of the new Aboriginal Cultural Heritage Act 2021, by Indigenous ESG Service Provider - Mala, Langton and Associates. Meetings are currently being planned with selected Community members and groups for an initial introduction, and to discuss with the Elders the type of exploration activities that Odessa wishes to undertake during the field season and get their feedback and instructions. The nature on the spread of Covid may impact the timing and/or conduct of these meetings.



GOVERNANCE

Governance policies have been completed aligning the Company's position on safety, environment, social conduct, ethical behaviours and emotional wellbeing. A review of the Company Procedures for safety are underway to ensure compliance with the new Work Health Safety (Mines) Regulation 2022 that became effective on 1 April 2022.

ETHICS AND CULTURAL ACKNOWLEDGMENT

Odessa acknowledges the Traditional Owners of the Lands that we explore and recognise their connection to the Lands and Waters of the Kimberley region of Western Australia. We pay our respects to their Elders and Leaders—past, present and emerging.

LIST OF TENEMENTS

| Lease | Project | Location | Blocks | Application | Grant | Expiry |
|----------|--------------------|----------|--------|-------------|------------|------------|
| E04/2364 | Calwynyardah | WA | 12 | 13/08/2014 | 10/03/2015 | 09/03/2025 |
| E04/2693 | Liveringa | WA | 20 | 13/01/2021 | | |
| E04/2694 | Mt Cedric (Noreen) | WA | 45 | 13/01/2021 | | |
| E04/2695 | Mt Wynne | WA | 43 | 13/01/2021 | | |
| E04/2696 | Ellendale west | WA | 15 | 13/01/2021 | | |
| E04/2697 | Ellendale East | WA | 70 | 13/01/2021 | | |
| E04/2698 | Ellendale North | WA | 46 | 13/01/2021 | | |
| E04/2699 | Ellendale Air | WA | 5 | 13/01/2021 | | |
| E07/2704 | White Rocks East | WA | 32 | 19/02/2021 | | |
| E04/2705 | Mt Cedric (Abbott) | WA | 70 | 19/02/2021 | | |
| E04/2707 | White Rocks West | WA | 16 | 10/03/2021 | | |
| E04/2714 | Calwynyardah West | WA | 4 | 31/05/2021 | | |
| E04/2719 | Walgidee | WA | 12 | 30/06/2021 | | |
| E80/5027 | Aries Main | WA | 30 | 27/05/2021 | 10/10/2017 | 09/10/2022 |
| E80/5117 | Aries Celcius | WA | 200 | 15/06/2016 | | |
| E80/5685 | Aries West | WA | 59 | 26/08/2021 | | |
| E80/5686 | Aries East | WA | 29 | 26/08/2021 | | |
| E80/5687 | Aries North West | WA | 40 | 26/08/2021 | | |
| E80/5725 | Argyle South | WA | 70 | 08/12/2021 | | |
| E80/5738 | Argyle South Etn | WA | 6 | 18/01/2022 | | |



This announcement has been approved for release by the Board of Odessa Minerals.

ENQUIRIES

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ABOUT ODESSA MINERALS

Odessa Minerals Limited (ASX: ODE) (Odessa) is a diamond mineral exploration company based in Perth, Western Australia with strategic intent to become a producer of ethically sourced, low environmental impact, gem quality diamonds.

Odessa holds 20 granted and application exploration licences which constitute the Aries, Ellendale, Calwinyardah and Noonkanbah Projects in a portfolio of 2,600km² in the Kimberley region of Western Australia. All are prospective for diamonds. The Aries Project is located in the central Kimberley region of Western Australia, approximately 300 kilometres east of Derby, and has gem quality diamonds identified from exploration since 1986.

Please visit our website for more information and to sign up to receive corporate news alerts:

www.odessaminerals.com.au

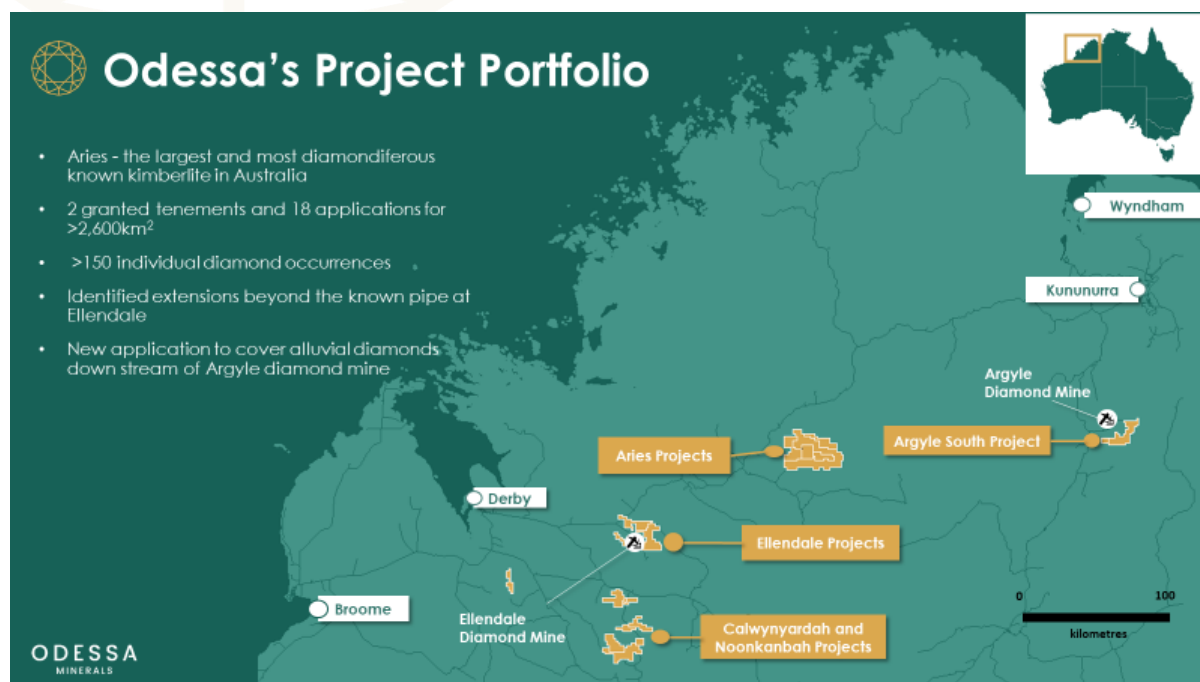
The information in this report that relates to Exploration Results for the Aries Project is extracted from the Company's Prospectus released on 19 November 2021 which is available at www.odessaminerals.com.au/asx-announcements/ and subsequent market releases to the Australian Stock Exchange. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.





Odessa's Project Portfolio

- Aries - the largest and most diamondiferous known kimberlite in Australia
- 2 granted tenements and 18 applications for >2,600km²
- >150 individual diamond occurrences
- Identified extensions beyond the known pipe at Ellendale
- New application to cover alluvial diamonds down stream of Argyle diamond mine



Appendix 5B

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

Name of entity

Odessa Minerals Limited

ABN

99 000 031 292

Quarter ended ("current quarter")

31 March 2022

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 1. | Cash flows from operating activities | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | - | - |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | (116) | (116) |
| | (e) administration and corporate costs | (158) | (202) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | - | - |
| 1.5 | Interest and other costs of finance paid | - | (11) |
| 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 | (274) | (329) |

| | | | |
|-----------|---|------|-------|
| 2. | Cash flows from investing activities | | |
| 2.1 | Payments to acquire: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) exploration & evaluation | (94) | (248) |
| | (e) investments | - | - |
| | (f) other non-current assets | - | - |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|---|------------------------------------|--|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (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) | | |
| | - Net cash inflow as a result of reverse acquisition | 297 | 297 |
| 2.6 | Net cash from / (used in) investing activities | 203 | 49 |

| | | | |
|-------------|---|--------------|--------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | 6,000 | 6,063 |
| 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 | (409) | (409) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | (69) | (139) |
| 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 | 5,522 | 5,515 |

| | | | |
|-----------|--|-------|-------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 1 | 217 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (274) | (329) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | 203 | 49 |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|---|------------------------------------|--|
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 5,522 | 5,515 |
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 5,452 | 5,452 |

| 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 | 5,452 | 1 |
| 5.2 | Call deposits | - | - |
| 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) | 5,452 | 1 |

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

| Current quarter \$A'000 |
|------------------------------------|
| 109 |
| - |

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

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

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

| 8. Estimated cash available for future operating activities | | \$A'000 |
|--|--|----------------|
| 8.1 | Net cash from / (used in) operating activities (Item 1.9) | (274) |
| 8.2 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (94) |
| 8.3 | Total relevant outgoings (Item 8.1 + Item 8.2) | (368) |
| 8.4 | Cash and cash equivalents at quarter end (Item 4.6) | 5,452 |
| 8.5 | Unused finance facilities available at quarter end (Item 7.5) | - |
| 8.6 | Total available funding (Item 8.4 + Item 8.5) | 5,452 |
| 8.7 | Estimated quarters of funding available (Item 8.6 divided by Item 8.3) | 14.8 |
| 8.8 | If Item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 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 | | |
| 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 | | |
| 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 | | |

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: 13 April 2022.....

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