



ASX ANNOUNCEMENT – DISCOVEX RESOURCES LIMITED

14 April 2022

March 2022 Quarterly Activities Report

Highlights

- **Sylvania Project**
 - Targets generated from regional gravity survey.
 - Heritage survey complete to clear multiple high-priority target areas for drilling in the September quarter.
- **Edjudina Project**
 - Octavia AC drilling results returned.
 - Regional soil sampling completed at Hornet East.
- **Newington Project**
 - Midas Minerals enters into Option Agreement to acquire DiscovEx's interests.
- **Carnaby JV – Greater Duchess Project**
 - JV partners Carnaby Resources Limited (ASX: CNB) continue exploration activities at the Nil Desperandum Prospect.

Putting the Explore back into Modern Exploration

EXPLORATION AND EVALUATION

DiscovEx Resources Limited (“**DiscovEx**” or the “**Company**”) continued its greenfield exploration approach within the quarter with activities concentrated at the Sylvania and Edjudina Projects. Activities included a regional scale gravity survey and aboriginal heritage clearance survey at the Sylvania Project. At Edjudina, assay results were returned from the

Octavia Prospect and soil sampling results were also received, confirming the prospectivity of the Hornet East area.

Subsequent to the end of the quarter, the Company entered into an Option Agreement with Midas Minerals Limited (ASX:MM1) to divest the Newington Project.

Further drilling and geophysical activities continued at the Greater Duchess Project, within the Joint Venture (“JV”) between Carnaby Resources Limited (ASX: CNB or “**Carnaby**”) and DiscovEx. Carnaby has returned significant copper mineralisation from recent DD drilling at the Nil Desperandum Prospect¹. DiscovEx holds a 17.5% interest in the Greater Duchess tenements and is free carried through to a decision to mine.

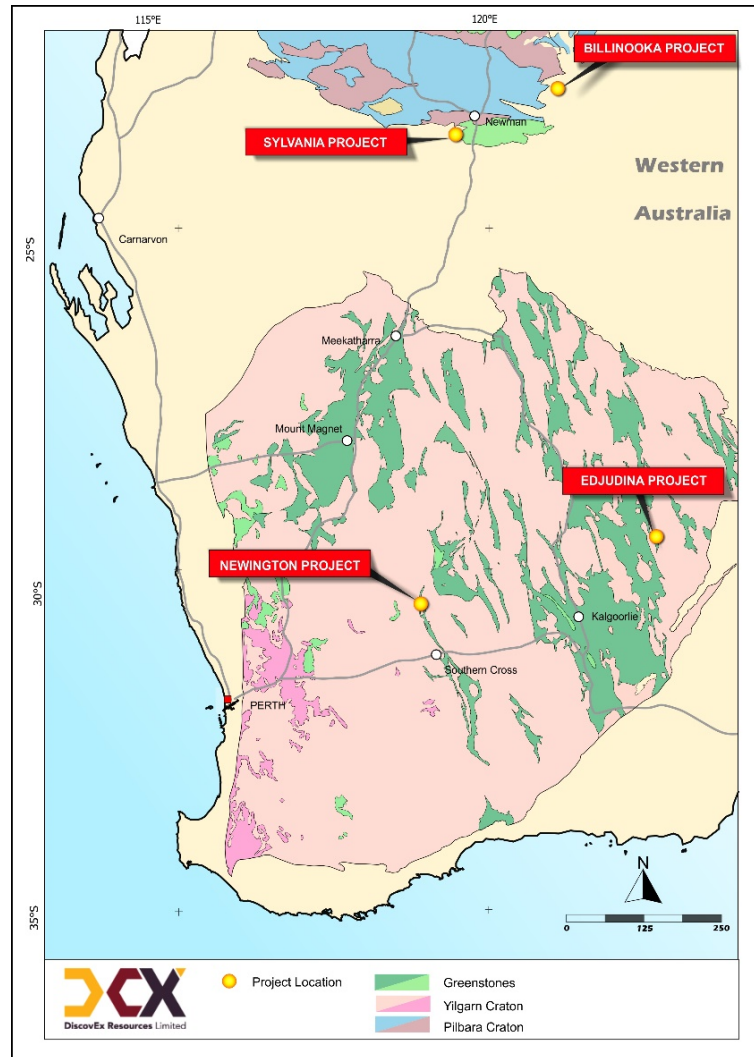


Figure 1: DiscovEx Resources Limited Project locations

1. ASX announcement (ASX:CNB) “Exceptional Drill Results at Greater Duchess 24m@5% Copper” dated 04/04/2022.

SYLVANIA PROJECT

Subsequent to the end of the quarter, an extensive gravity survey covering prioritised parts of the Sylvania Project was completed, with all terrain corrected data reviewed and processed. A total of 2,521 stations were recorded over an area of 286.4km² with station spacing completed on 400 x 200m centres regionally and a high-resolution area completed west of the Prairie Downs Resource on 20 x 40m centres.

The survey has highlighted several geological and structural target areas, in particular the newly defined Kelpie Prospect and the Prairie Downs West Prospect (**Figure 1**). Multiple structures that strike sub-parallel to the Prairie Downs base metal trend have also been interpreted, with many of these identified beneath younger Proterozoic sediments.

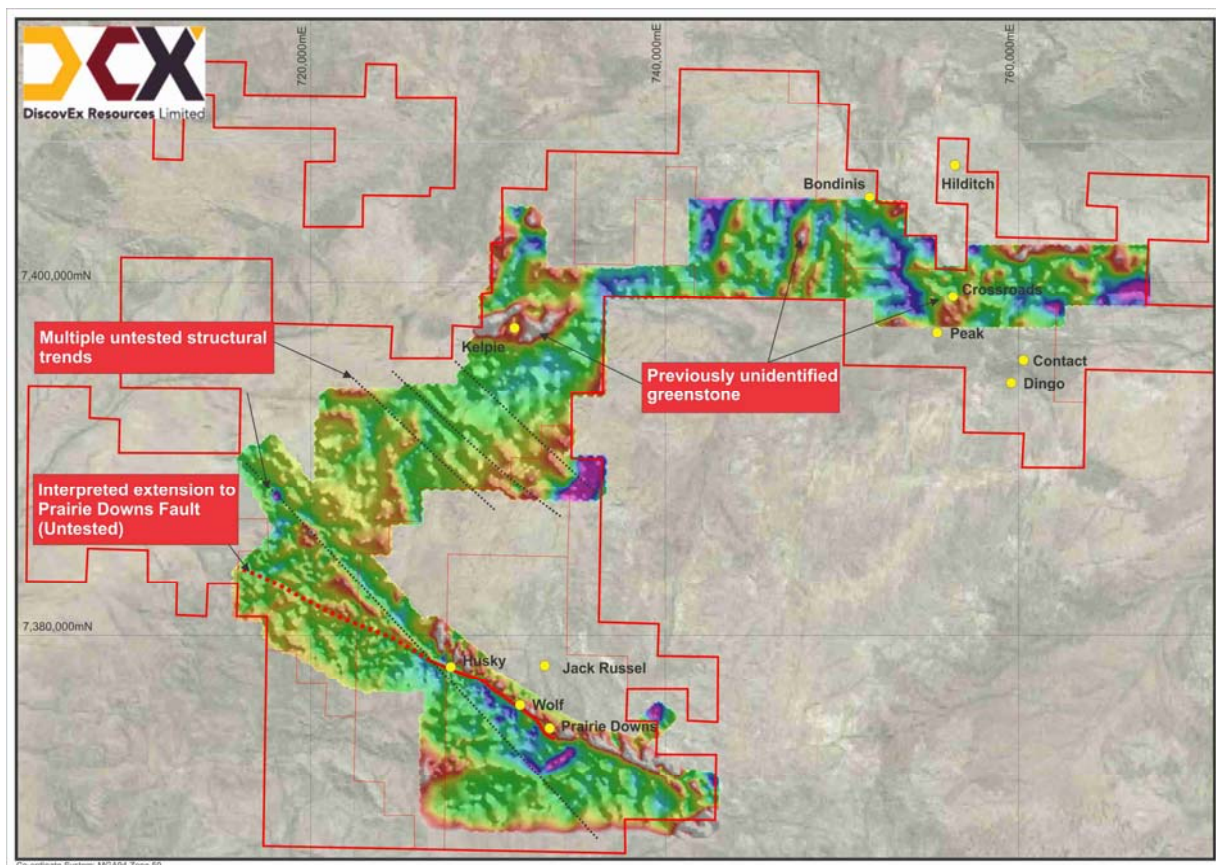


Figure 2: The Sylvania Project showing an amalgamated (historic data plus latest data) gravity image.

Kelpie Prospect

The Kelpie Prospect is located proximal to the Spearhole detrital iron Inferred Resource of 1,400Mt @ 23.5% Fe (previously reported on the 18th January, 2021 – “Transformational gold and base metals project acquisition and major investment”) and is interpreted as being a potential repetition of the Spearhole Greenstone, located immediately to the north. This 6km long potential buried greenstone

sequence is not well defined in the airborne magnetics data (**Figure 2**) due to up to 25m of iron-rich detrital channel fill within the transported cover sequence and is an additional target zone prospective for gold and nickel-copper mineralisation.

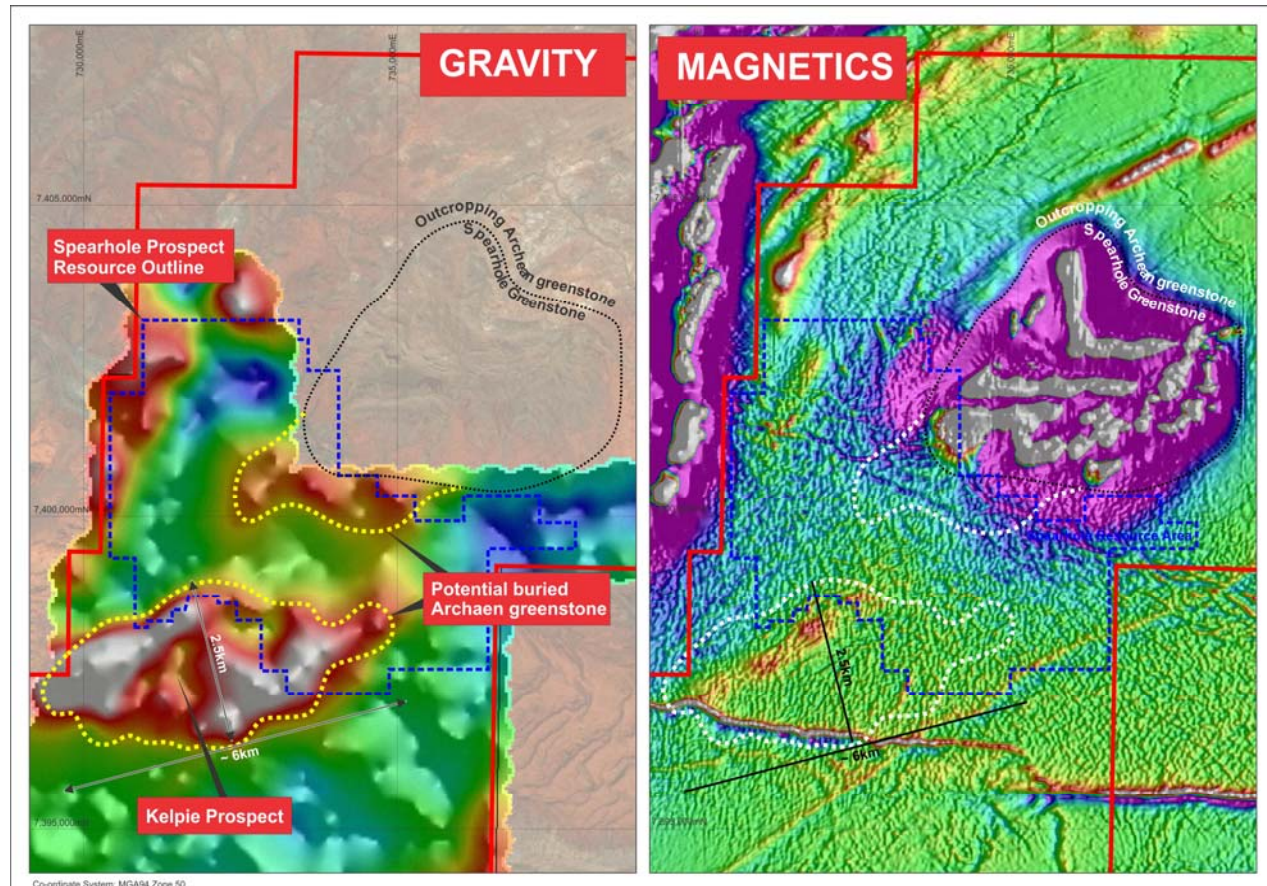


Figure 3: Left hand image – gravity imagery (BG240) highlighting potential greenstone. Right hand image –magnetics imagery (TMI_1VD) showing a weak magnetic signature within the area of the gravity anomaly.

Prairie Downs West Prospect

The Prairie Downs Fault Zone (PDFZ) is a regionally significant mineralised structure which has been defined through mapping of outcrop exposure over a 8km strike length. The fault zone is likely to be continuous east and west from its defined position, however is obscured by overlying Proterozoic geology and transported sediments. A high-resolution (20 x 40m) portion of the gravity survey was completed to the west of the defined PDFZ to provide more detailed information through this area of cover with initial interpretation confirming the fault zone continues for at least a further 11km to the west. This updated interpretation has highlighted the area as a compelling target area for base metal exploration. Importantly, no historic exploration has ever been focussed on the western extension to the fault zone. Further geophysics in the form of Induced Polarisation

("IP") will be proposed to better target the western continuation of the PDFZ for drill investigation. Both drilling and IP geophysics is planned in the September quarter of 2022.

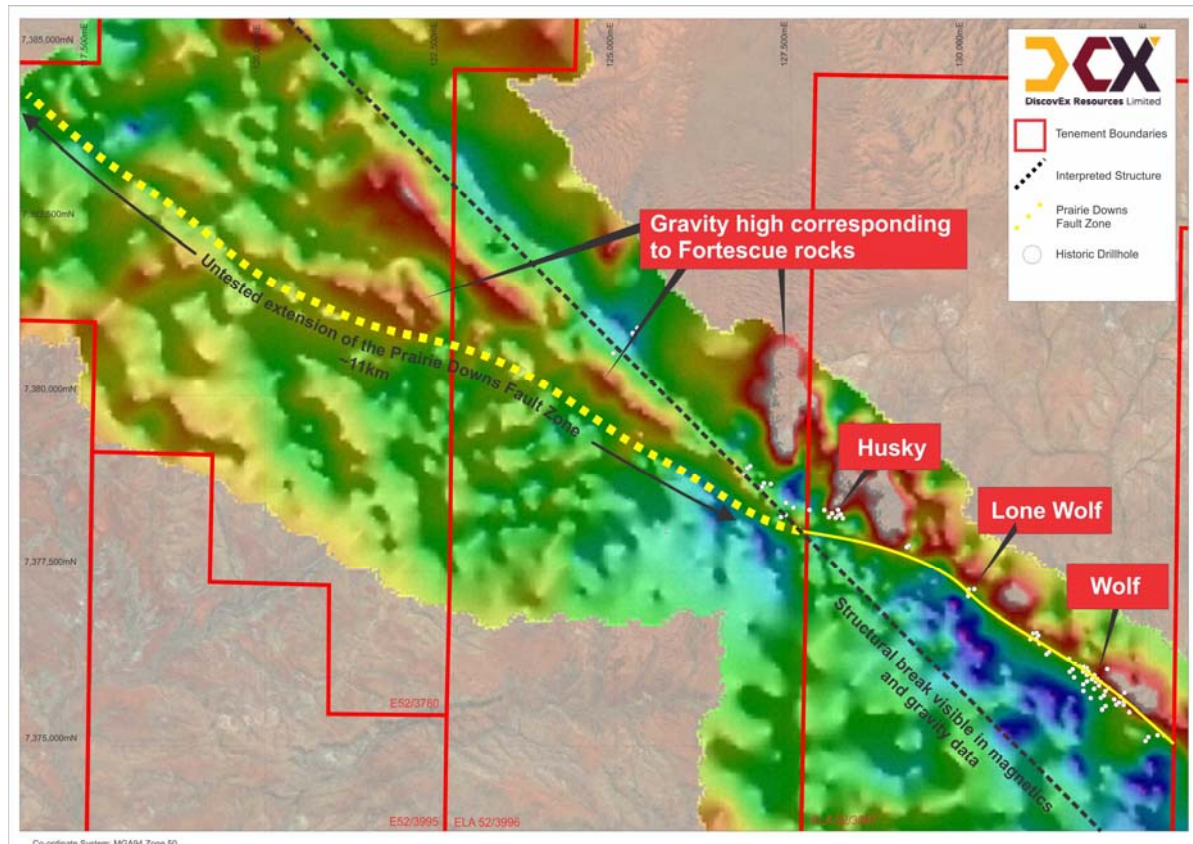


Figure 4: Merged gravity (BG240) survey highlighting the potential western extension to the Prairie Downs Fault zone

Heritage Survey

Both archaeological and ethnographic surveys have been completed with the Niyiyaparli Claim Group over several high priority targets including Peak, Dingo, Bondinis and Hilditch (**Figure 1**). The heritage clearance lines will now enable the Company to drill test these high priority targets that have been systematically generated over the previous 12 months. A further heritage survey has been requested to clear many of the other prospect areas defined from the gravity survey with an additional proposal submitted to Traditional Owners.

Future Activities

Soil sampling and generation of additional targets will continue in the June quarter, with sampling centred on prospective areas identified from the gravity survey within E52/3890 and E52/3366. An Induced Polarisation (IP) survey is also scheduled to for the June quarter, to investigate the presence of any sulphide mineralisation at the Contact and Peak Prospects.

EDJUDINA PROJECT

Octavia Prospect

Assay results from an aircore drilling program were returned, with broad low-level gold mineralisation identified in multiple holes. A total of 49 aircore drillholes for 4,403m was completed in November 2021 with best intersections of **20m @ 0.48g/t Au** from 52m including **8m @ 0.87g/t Au** (EDAC077), **16m @ 0.37g/t Au** from 80m including **4m @ 1.03g/t Au** (EDAC077) and **24m @ 0.18g/t Au** from 52m including **4m @ 0.49g/t Au** (EDAC115) (Figure 4) (previously reported on the 25/01/2022 – “Edjudina Exploration Results”).

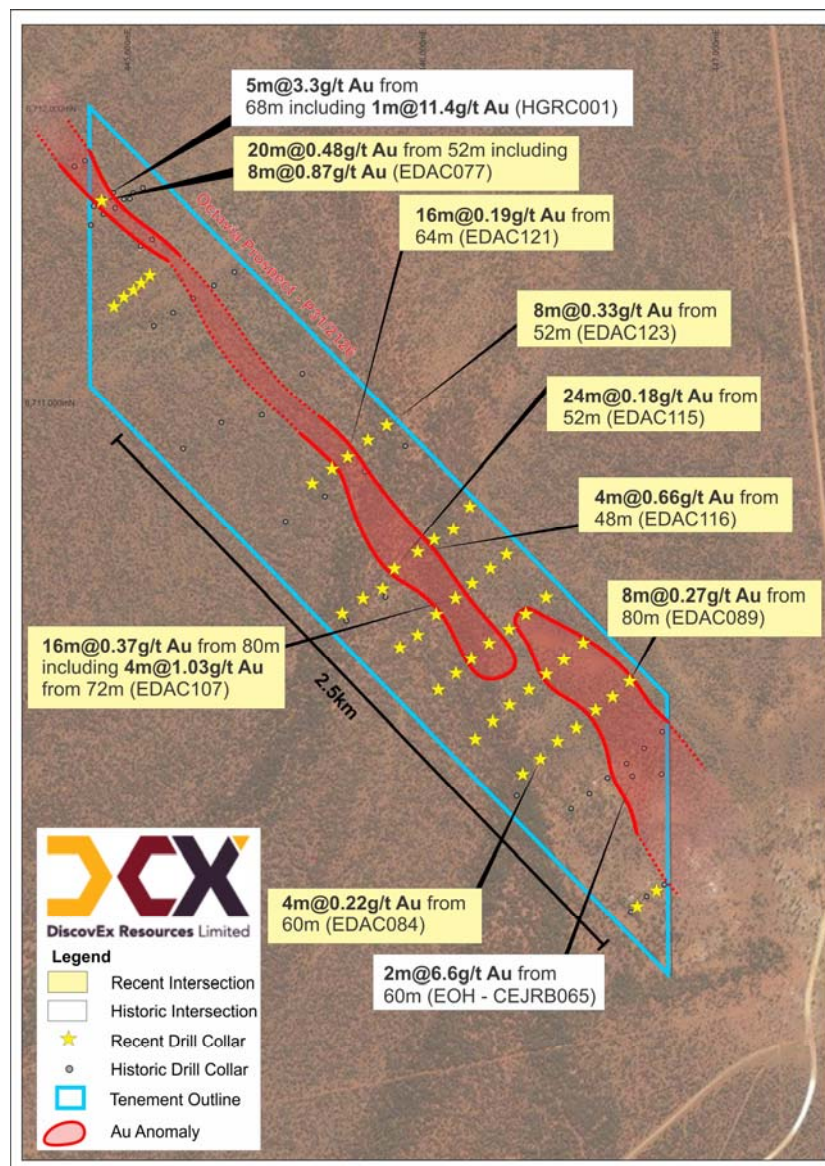


Figure 5: Drill collar positions of completed drillholes from the Octavia AC drilling program

The broad, low-level and flat lying supergene blanket suggests the gold is being generated by a deeper primary source that has not been intersected by the drilling. This primary source is potentially higher grade however is likely to be at depths greater than 100m. Drilling intersected predominantly mafic schist and andesite lithologies with minor interbedded shale and banded iron formations. Quartz veining occurred throughout the sequence, often coincident with geological boundaries. Elevated pyrite (up to 3%) was noted within those holes drilled on the north-eastern edge of the tenement. Lithologies are interpreted as dipping at $\sim 60^\circ$ to the north-east.

Hornet East and Jaguar Prospects

Results from the Hornet East Prospect show a continuous +10ppb gold anomaly, open to the south and with significant single results of 0.14g/t Au (SNS09559) and 0.10g/t Au (SNS09573) (previously reported on the 25/01/2022 – “Edjudina Exploration Results”). The current anomaly has been defined across multiple sample lines (both recent and historic) and extends for approximately 1.2km.

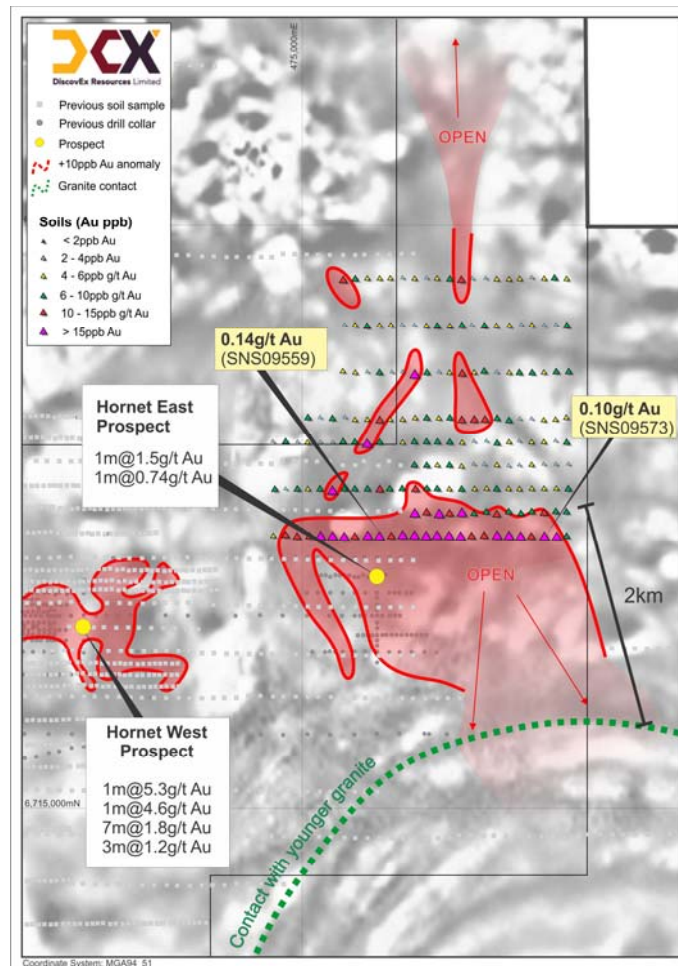


Figure 5: Location of soil assays from the Hornet East Prospect. Background image TMI RTP magnetics

Results at the Jaguar Prospect located approximately 5km to the south-west of Hornet East, also show multiple +10ppb gold trends that remain open to the south. Anomalies are more discrete than those observed at Hornet East however are very significant given the lack of exploration that has been completed in the area.

Future Activities

Follow up soil sampling to the south of the Hornet East Prospect have started however, several rain events in the north Kalgoorlie area have slowed progress. These activities will continue in the June quarter, with results anticipated in May. Additional infill sampling may be required depending on results.

NEWINGTON GOLD PROJECT

Subsequent to the end of the quarter, Midas Minerals Limited (ASX:MM1) entered into an Option Agreement with DiscovEx for the purchase of the Company's rights to the Newington Project.

Material Terms and Conditions of the Option Agreement are:

- Midas to pay \$30,000 for a 90-day Option commencing on 1 April 2022;
- Consideration is payable to DiscovEx within 5 business days of exercise of the Option of \$70,000 cash and 2,693,639 Midas shares;
- Exercise of the Option is subject to customary conditions precedent including due diligence and obtaining any necessary third-party consents; and Standard representations and warranties.

OTHER INTERESTS

Free Carried Interests - Carnaby Resources

The Greater Duchess Copper Gold Project, held by Carnaby Resources Limited (ASX:CNB or "**Carnaby**") contains several tenements that are subject to a 17.5% free-carried interest by DiscovEx and are held under a Joint Venture ("**JV**") between the two parties. Carnaby are required to solely fund all costs in connection with the activities of the JV, inclusive of exploration and development until a Decision to Mine ("**DTM**").

Following the presentation to the JV committee of a positive Definitive Feasibility Study ("**DFS**") and a DTM is made, Carnaby will have a first right of refusal to acquire DiscovEx's interest, equal to the fair market value. If Carnaby does not elect to acquire this interest, DCX may either contribute or dilute. If DiscovEx's interest is diluted to less than 5%, Carnaby must acquire DiscovEx's interest for fair market value of the remaining interest.

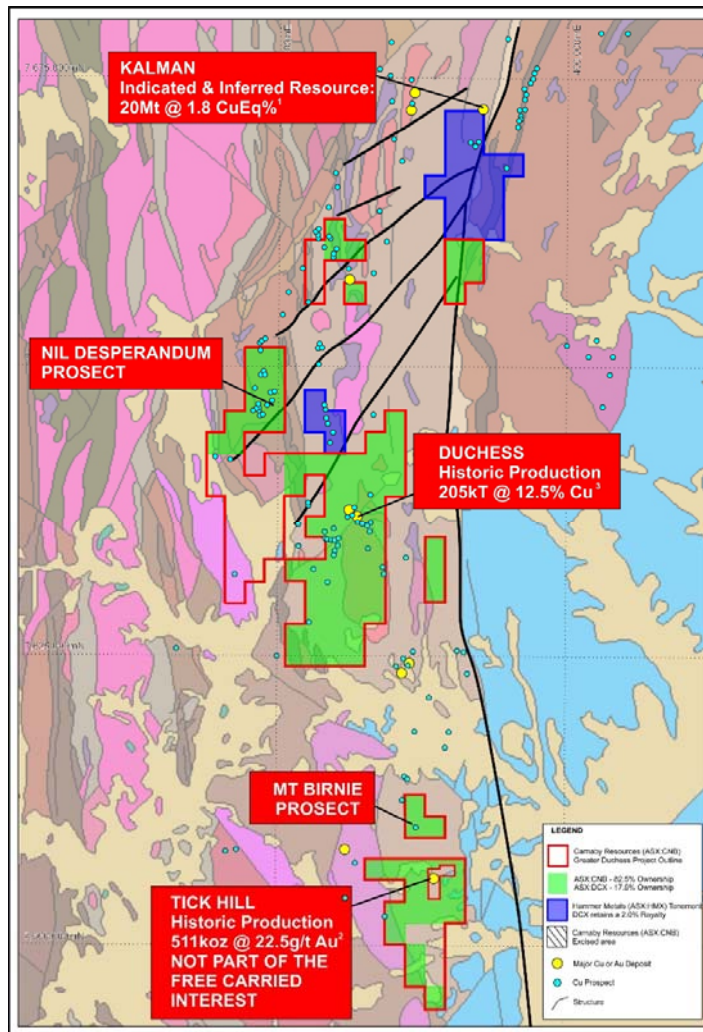


Figure 6: DiscovEx tenement interests in Queensland within Carnaby Resources Ltd and Hammer Metals Ltd.

1. Refer Hammer Metals announcement dated the 27th September 2016 (Kalman Resource Update).
2. Forrestal P.J. et al, 1998 (Tick Hill Gold Deposit).
3. Blake D.H. et al, 1994 BMR Bulletin 219

The free carried interest includes 12 tenements, covering an area of approximately 293km² and is located approximately 100km south-east of Mt Isa in North Queensland. In addition to the Carnaby interest, DiscovEx also holds a 2% royalty over Hammer Metals Ltd (ASX: HMX) held tenement EPM13870, which contains a portion of the Kalman Deposit including the down-plunge extent. Tenement locations are shown in **Figure 6**.

Subsequent to the end of the quarter Carnaby released encouraging results from the Nil Desperandum Prospect with a best intersection of 24m@5.0% Cu and 1.3g/t Au, including 12m@8.1% Cu and 2.2g/t Au. All details relating to this intersection can be found within the Carnaby announcement dated 04/04/2022.

Equity Positions

The Company currently has a portfolio of ASX listed stocks, resulting from historical corporate transactions.

Six Sigma Metals (ASX:SI6): DiscovEx holds 40,697,675 shares in ASX listed Six Sigma Metals. This equity position was established following the sale of the Monument Project, executed on the 23rd of August 2021.

Dreadnought Resources Limited (ASX:DRE): DiscovEx holds 10,000,000 shares in ASX listed Dreadnought Resources.

OreCorp Limited (ASX:ORR): DiscovEx holds 184,615 shares in ASX listed OreCorp Limited. This equity position was established following the sale of various tenements in the Edjudina region of Western Australia, executed on the 17th of December 2020.

CORPORATE

Changes to Capital Structure

During the quarter there was a cancellation of 10 million unlisted options.

The Company's capital structure after issue of these unlisted options is now as follows:

Quoted Securities	Number
Fully paid ordinary shares (DCX)	2,568,664,076

Unquoted Securities	Number
Unlisted Options EXERCISE PRICE \$0.0135 EXPIRING 9 SEPTEMBER 2022	1,666,666
Unlisted Options EXERCISE PRICE \$0.0158 EXPIRING 9 SEPTEMBER 2022	1,666,667
Unlisted Options EXERCISE PRICE \$0.0180 EXPIRING 9 SEPTEMBER 2022	1,666,667
Unlisted Options EXERCISE PRICE \$0.03 EXPIRING 20 MAY 2022	10,000,000
Unlisted Options EXERCISE PRICE \$0.02 EXPIRING 9 DECEMBER 2022	62,561,547
Unlisted Options EXERCISE PRICE \$0.017 EXPIRING 1 DECEMBER 2023	16,000,000
Unlisted Options EXERCISE PRICE \$0.0225 EXPIRING 1 DECEMBER 2023	16,000,000
Unlisted Options EXERCISE PRICE \$0.0315 EXPIRING 1 DECEMBER 2023	8,000,000
Unlisted Options EXERCISE PRICE \$0.013 EXPIRING 20 AUGUST 2024	1,000,000
Unlisted Options EXERCISE PRICE \$0.013 EXPIRING 20 AUGUST 2022	20,000,000
Unlisted Options EXERCISE PRICE \$0.00725 EXPIRING 14 OCTOBER 2025	25,750,000
Unlisted Options EXERCISE PRICE \$0.0095 EXPIRING 14 OCTOBER 2025	25,750,000

CASH RESERVES AND CASHFLOW DISCLOSURES

As at 31 March 2022, DiscovEx had cash reserves of \$2.065M, no corporate debt and minimal long-term commitments.

Operating cash outflows for the Quarter included payments for exploration and evaluation activities of \$415K. As disclosed in item 6.1 of the Company's Appendix 5B, payments to related parties totalled \$94K for the quarter and consisted of remuneration paid to executive and non-executive directors in line with their service and employment agreements.

Project Expenditure

Project	Expenditure (\$A'000)
Edjudina	145
Newington	87
Sylvania	183
TOTAL	415

TENEMENTS

In accordance with ASX Listing Rule 5.3.3, details of the tenements held, tenement movements and farm-in and farm-out arrangements during and at the end of the Quarter are set out in Appendix 1 to this report.

SHAREHOLDER INFORMATION

As at 31 March 2022, DiscovEx had 2,568,664,076 fully-paid ordinary shares on issue and approximately 1,829 shareholders. The top 20 shareholders held approximately 48% of the Company's shares.

The Company also had 190,061,547 unlisted options on issue exercisable at prices between 0.725 cents and 3.15 cents and expiring in May 2022, August 2022, September 2022, December 2022, December 2023, August 2024 and October 2025 (see listing above).

The forward-looking statements in this announcement are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements in this announcement. Forward looking statements generally (but not always) include those containing words such as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions.

This announcement is authorised for release by the Board of DiscovEx Resources Limited.

For further information please visit: www.discovexresources.com.au or contact:

Mr Toby Wellman
Managing Director
 T: 08 9380 9440

APPENDIX 1 – Additional Information Required under Listing Rule 5.3.3

Mining tenements held at the end of the Quarter and their location:

Tenement	Status	% Ownership
Edjudina Gold Project – Laverton, WA		
E28/2884	Granted	Earning Interest
E31/1187	Granted	Earning Interest
E31/1198	Granted	Earning Interest
E31/1227	Granted	Earning Interest
E39/2102	Granted	Earning Interest
E39/2126	Granted	Earning Interest
P31/2126	Granted	Earning Interest
P31/2125	Granted	Earning Interest
E39/1765	Granted	80%
E39/1882	Granted	80%
E39/2178	Granted	100%
E39/2182	Granted	100%
E39/2181	Granted	100%
E39/2186	Granted	100%
Newington Gold Project – Southern Cross, WA		
E77/2602	Granted	100%
E77/2604	Granted	100%
E77/2605	Granted	100%
E77/2309	Granted	100%
E77/2770	Granted	100%
M77/846	Granted	70%
M77/422	Granted	70%
E77/2200	Granted	51%
E77/2326	Granted	51%
E77/2558	Granted	51%
E77/2263	Granted	51%
P77/4397	Granted	51%
Sylvania Project – Newman, WA		
E52/3780	Granted	90%
E46/1341	Granted	100%
E46/1342	Granted	100%
E52/3365	Granted	100%
E52/3366	Granted	100%

E52/3638	Granted	100%
E52/3748	Granted	100%
E52/3784	Granted	100%
E52/3888	Granted	100%
E52/3890	Granted	100%
E52/3911	Granted	100%
E52/3995	Granted	100%
E52/3996	Application	90%
E52/3997	Application	90%
E52/3884	Application	100%
E52/3887	Application	100%
E52/3889	Application	100%
E52/3980	Application	100%
Gullewa Gold Project – Gullewa, WA		
E59/2584	Granted	100%

The Company also retains a 17.5% interest in the following tenements near Mt Isa, Queensland: EPM9083, EPM11013, EPM14366, EPM14369, EPM17637, EPM18223, EPM18980, EPM19008, EPM25435, EPM25439, EPM25853 and EPM25972.

Mining tenements acquired during the Quarter and their location:

Tenement E52/3780 earn-in obligations were met during the reporting period.

Mining tenements disposed of during the Quarter and their location:

No tenements were disposed of during the quarter.

Tenements held in farm-in or farm-out agreements at the end of the Quarter:

Farm-in Agreements

Sylvania: Under the terms of the Farm-in and Exploration JV agreement with Crest Investment Group 3 Limited, DiscovEx now owns 90% of E52/3780 within the Sylvania Project. Refer to the ASX announcements dated the 18 January 2021. DCX owns 90% of Tenements E52/3996 and E52/3997 under the same terms as the JV Agreement with Crest as detailed above.

Newington: Under the terms of the farm-in agreement with Newfield Resources Limited, DiscovEx has the right to earn up to 85% of the Newfield Project comprising tenements M77/422 and M77/846. Refer to the ASX Announcement dated 11 April 2019. DCX currently holds a 70% interest in the Tenements.

Under the terms of the farm-in agreement with private vendors, DiscovEx has the right to earn up to 80% of tenements within the Newington Project including E77/2200, E77/2326, E77/2558,

E77/2263 and P77/4397. Refer to the ASX Announcement dated 24 September 2019. DCX currently holds a 51% interest in the Tenements.

Edjudina: Under the terms of the JV agreement with Crest Investment Group Limited, DiscovEx has the right to earn up to 80% of tenements within the Edjudina Project including E28/2884, E31/1187, E31/1198, E31/1227, E39/2102, E39/2126, P31/2126 and P31/2125. Refer to the ASX announcements dated the 13 March 2020 and 15 April 2020.

Farm-out Agreements

Nil.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the Quarter:

Nil.

Appendix 5B

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

Name of entity

DiscovEx Resources Limited

ABN

61 115 768 986

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	(415)	(1,325)
(b) development		
(c) production		
(d) staff costs*		
(e) administration and corporate costs	(170)	(576)
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 (sundry income)	-	15
1.9 Net cash from / (used in) operating activities	(585)	(1,886)

*The Company's accounting policy provides for allocation of staff costs to activities. Staff costs are included within items 1.2(a) and 1.2(e).

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	-	(50)
(c) property, plant and equipment	(1)	(57)
(d) exploration & evaluation		
(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	-	97
	(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 (security deposit payments)		
2.6	Net cash from / (used in) investing activities	(1)	(10)

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		
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.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,651	3,961
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(585)	(1,886)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(10)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	2,065	2,065

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	2,065	2,651
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)	2,065	2,651

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	94
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	0	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		0
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)	(585)
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)	(585)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,065
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,065
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.5
<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

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: 14 April 2022

Authorised by: The Board of DiscovEx Resources Limited
(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.