

28 April 2022

## QUARTERLY REPORT – 31 March 2022

### Key Highlights

#### ***Strategic Alliance***

- > Astro signed a letter of intent for a strategic alliance with TSX listed Nevada Exploration Inc. to generate and advance epithermal gold projects in northern Nevada
- > Nevada Exploration employs new undercover exploration technology to assist in the discovery of gold mineralisation in Nevada where prospective bedrock is hidden beneath valley basins
- > Under the strategic alliance, Nevada Exploration will provide Astro access to its extensive exploration database covering a million-acre area of interest
- > Astro commits to spend US\$1.4M over a two year period on resulting projects and to enjoy first right to use this data to acquire additional exploration targets, based on a standard earn-in agreement

#### ***Needles Project***

- > Assays received for drill holes 1 and 2
- > Drill hole 3 (21ND\_003) completed mid-February
- > Assays results for hole 3 are expected to be announced in early May 2022

#### ***Governor Broome Project***

- > Drill planning for the proposed resource upgrade of the Jack Track deposit continued with drilling to commence after Easter

#### ***East Kimberly Diamond***

- > Discussions continue with several parties regarding the proposed spin-off of the East Kimberly Diamond project. An exclusivity fee has been paid to secure one project, conditional upon the spin-off.

#### ***Corporate***

- > Astro received binding commitments for a total of \$3.35 million (before costs of the offer) to fund work at the Needles Property and Governor Broome Project
- > Drillrite LLC agreed to subscribe for fully paid ordinary shares in the Company worth \$410,959 in satisfaction for part payment of its contract drilling fees

Astro Resources NL (ASX:ARO) (“**ARO**”, “**Astro**” or “the **Company**”) is pleased to release its quarterly report for the period ending 31 March 2022.

## Strategic Alliance

Astro signed a Letter of Intent (“LOI”) with Nevada Exploration Inc. (TSX-V: NGE; OTCQB:NVDEF, “NGE”) to generate and advance epithermal gold projects within a million-acre area of interest in northern Nevada.

Under the LOI, Astro and NGE plan to work together to leverage NGE’s extensive database, technology and expertise to identify, acquire and advance a portfolio of high quality gold projects in an area of Nevada known for epithermal-style gold deposits, including the 4.8-million ounce Sleeper deposit (1.66 Moz produced, 3.14 Moz remaining M&I resource [297 Mt at 0.33 g/t Au]). Astro will have first right to use NGE’s data to acquire exploration targets for two years, based upon a standard earn-in agreement. In exchange Astro will commit to spending US\$1.4M on the resulting projects (the “Strategic Alliance”).

Nevada’s exposed terrains have historically produced more than 200 million ounces of gold and experts agree there is likely another 200 million ounces to be discovered below cover. However, like other mature mining districts, continued exploration of Nevada’s exposed bedrock areas is generating fewer discoveries despite record exploration expenditures. The future of mining globally is tied to the transition to undercover exploration, which in Nevada means exploring in over 50% of the state where the prospective bedrock is hidden beneath its numerous valley basins.

To unlock this globally significant residual gold endowment, NGE has spent more than 15 years integrating new hydrogeochemistry (groundwater chemistry) and low-cost drilling technology to build an industry-leading, geochemistry-focused toolkit to explore for new undercover gold deposits. NGE has used its technology to complete the world’s largest groundwater sampling program for gold exploration, which also represents the first regional-scale geochemistry-based generative exploration program in Nevada since the large and successful stream-sediment sampling programs in the 1980’s.

NGE’s generative program involved aggregating more than 50,000 historic water sampling records, then collecting more than 6,000 new groundwater samples, predominantly from purpose-drilled boreholes, each of which was analysed directly for gold and related pathfinders using the latest laboratory technology.

Based on the results of its state-wide sampling program, NGE has developed a proprietary database of new undercover gold exploration targets. NGE is presently advancing a number of Carlin-type gold projects that resulted from its generative program.

### Transaction Details

Under the proposed two-year Strategic Alliance, NGE will grant Astro a first right to acquire exploration targets within the AOI, subject to standard earn-in agreements (the “**Designated Properties**”), on which Astro will commit to spending US\$600,000 in Year 1 and \$US800,000 in Year 2.

Any Designated Property that Astro elects to advance will be subject to one of two standard agreements as follows:

- > where the targets are already identified by NGE will be subject to “Standard Deal A”, with Astro holding a 70% contributing interest and NGE holding a 30% carried interest; and
- > all other Designated Properties will be subject to Standard Deal B, with Astro holding a 90% contributing interest and NGE holding a 10% carried interest.

During the two-year Strategic Alliance, Astro will enjoy flexibility in the allocation of its committed US\$1.4m in expenditures across the Designated Properties, with no minimum expenditures at any given Designated Property. After the two-year Strategic Alliance:

1. Astro may elect, but will be under no obligation, to continue to fund exploration at each Designated Property; or
2. in the case where Astro completes less than US\$250,000 in annual exploration expenditures at a Designated Property, NGE may elect to purchase Astro’s interest in such Designated Property for \$1.

Upon Astro defining a JORC Inferred Resource exceeding 750,000 ounces at a Designated Property (Resource), Astro and NGE will form a joint-venture limited-liability company to advance the property (“JV”), with Astro and NGE’s initial participating interest being either 70%/30% for Designated Projects subject to Standard Deal A, or otherwise 90%/10% for Designated Projects subject to Standard Deal B. Following the achievement of the Resource, both parties will be required to fund their share of the Project development costs or their interest will be diluted. If at any time, either party’s interest is diluted below 10%, their interest will automatically be converted to a 2% net smelter return royalty.

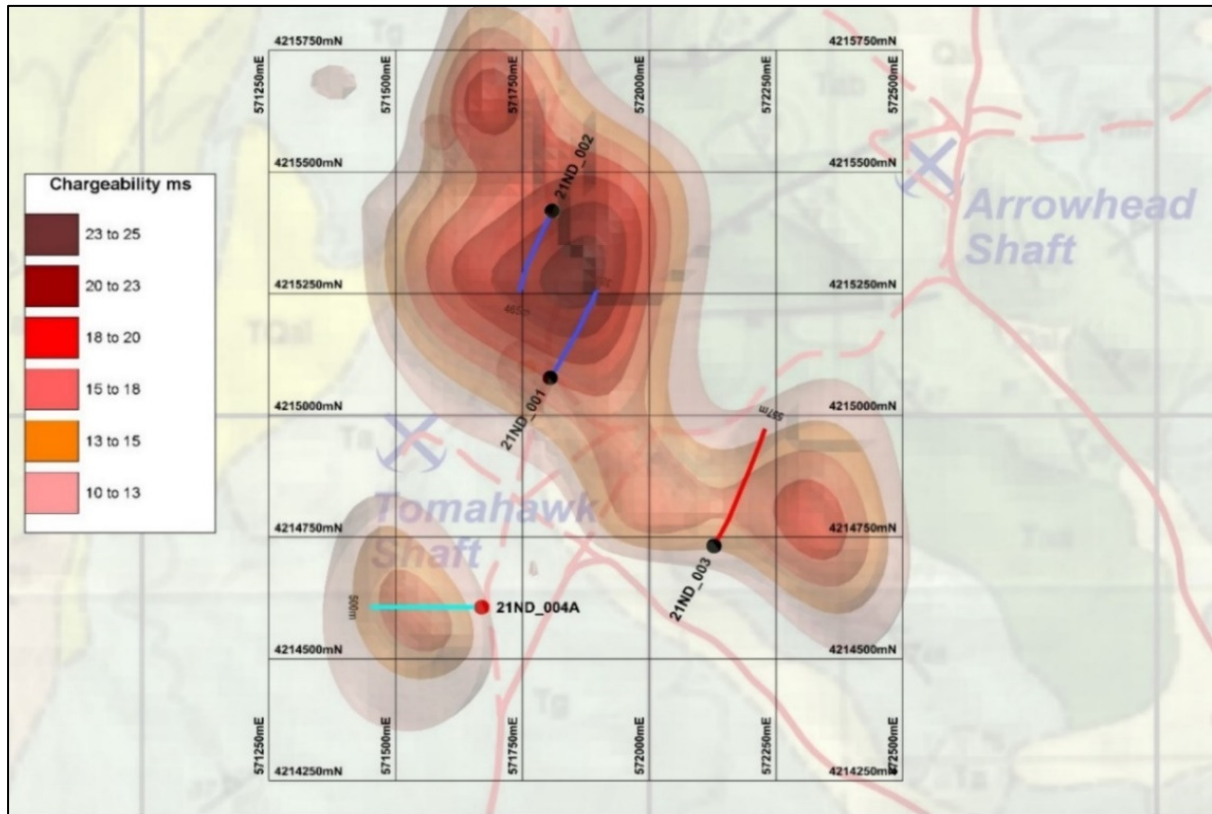
## Needles Gold Project, Nevada

### Drill Holes 1 and 2 (21ND\_001, 21ND\_002)

In February, Astro received assays for the first two drill holes of the Needles drilling program (21ND\_001 and 21ND\_002)

A total of 251 assays were received for drill hole 21ND\_001, representing the entire drill hole, and 106 assays from drill hole 21ND\_002, representing the bottom third of the hole from 995 to 1,525 feet [303-465m]. Both holes were sampled at five-foot intervals [1.52m].

The assays have returned very low gold values, with most being below the level of detection. A zone of very modest gold values was recorded in drill hole 21ND\_001, from 285 to 305 feet [85-93m] averaging 22 ppb Au, with the highest value of gold at 43 ppb. There is a strong arsenic and a moderate antimony anomaly associated with this interval. Elevated iron and sulphur values to a maximum of 6% correspond closely with the levels of pyrite mineralisation that were logged in the core from both holes.



**Figure 1.** Chargeability anomaly showing actual drill-holes 1 & 2 in blue, 3 in red and proposed 4A in cyan

The current geological interpretation is that both these holes (as well as hole 21ND\_003) have drilled into andesitic to dacitic intrusive systems below overlying dacitic lithic tuffs, with the andesites containing zones of disseminated, veined and breccia hosted pyrite mineralisation (Figure 2) consistent with the strong DC/IP anomaly defined in previous work by Astro (Figure 1).

Based on the assay results from holes 1 and 2, it can be concluded that the deeper pyritic zones do not carry gold and are not associated with any base metal mineralisation.

The modest gold values encountered in the top of 21ND\_001 (from 285 to 305 feet or 85-93m), within the dacitic lithic tuffs, are associated with a separate, weak to moderate DC/IP anomaly, and consist of propylitic altered tuffs containing thin quartz veins and pyrite.





**Figure 2.** Brecciated unit in hole 21ND\_002 showing altered andesite clasts within a pyrite-rich matrix (from 1155 to 1164ft (352 to 354.8m))

### Drill hole 3 (21ND\_003)

Astro completed its third drill hole into the Needles Project (21ND\_003) on 15 February 2022 (Figure 1). The hole commenced in lithic dacitic tuffs intersected with 1% or less of pyrite in veins to 565 feet (172m), before passing into 177m of andesite between 565 feet and 1,147 feet (172m to 350m) containing generally 3% to 6% pyrite (Figure 3), followed by a further 179m of mixed andesites and dacitic dykes between 1,147 feet and 1,735 feet (350 to 529m) containing generally 1% to 3% pyrite in silicic veins. Alteration is generally weak to moderate propylitic with occasional silicification. The hole finished in porous dacitic tuffs at a depth of 1,827 feet (557m).



**Figure 3.** Example of brecciated andesite in hole 21ND\_003 Box 96 from 777 to 786 feet (237 to 240m) showing altered andesite clasts within a 3-6% pyrite-rich matrix

The current interpretation is that the hole drilled into an andesitic to dacitic intrusive dome, terminating in dacitic volcanics that form an apron to the dome. The level of pyrite in the hole and, in particular, the andesites is consistent with the main DC/IP chargeability anomaly but, until assays are received, the Company cannot determine if there is gold mineralisation within the target zone. (Figures 1). The Company expects the assay results to be received for drill hole No. 3 early in May 2022, and the results are to be published shortly thereafter.

### Summary of Needles drill holes

Table 1 Drill Hole Information – 2021 Drilling Program

HOLE_ID	WGS84_Z11N_mE	WGS84_Z11N_mN	SRTM_m	AZM_G_DD	DIP_DD	Depth_m	Completed
21ND-001	571805	4215077	1955	27.5	-62	375	04/12/2021
21ND-002	571809	4215420	1943	200.5	-67.5	465	11/01/2022
21ND-003	572128	4214732	1971	24.5	-62.4	557	15/02/2022
21ND-004A	571670	4214606	1974	270	-65	500	Proposed

## Governor Broome Mineral Sands Project

The Company continued its drill planning work for the proposed resource upgrade of the Jack Track deposits, which sit within the Company's Governor Broome Mineral Sands project. This work has included obtaining land access agreements and other permits. The Company has also been completing certain aspects of the transaction, including the payment of the Western Australian stamp duty on the acquisition of the Jack Track deposit.

The Company expects to commence the work on the Jack Track deposit shortly after the Easter period.

In addition to the above, the Company has had a number of approaches from third parties in relation to funding, joint venture opportunities and possible sale of its Governor Broome Project. These discussions are in all a very early stage, with parties in an exploratory stage of dialogue. The Company will provide further updates as and when available.

## East Kimberly Diamond

Astro has been in discussions with several parties on spinning off its East Kimberly Diamond project. The spin-off will be in the form of an initial public offering ("IPO") on the Australian Securities Exchange ("ASX") and will comprise Astro's East Kimberly project, together with a collection of other projects in Australia and potentially overseas.

The Board believes that the spin-off into a special purpose vehicle that is dedicated to diamonds, with a clear focus and its own management team, is in the best interests of Astro's shareholders in creating value.

It is envisaged that the spin-off will occur via Astro's recently incorporated subsidiary, Argyle Resources Limited ("**Argyle**"). It is envisaged that Astro shareholders will be provided a priority allocation in the IPO. Astro will retain a minority shareholding in Argyle based on the value of its East Kimberly project.

The Company has been in negotiations for the acquisition of several properties to form part of the spin-off. The Company has paid an exclusivity fee for one property and this fee is non-refundable. Any transaction will be subject to the spin-off taking place.

The Company will provide further particulars on the assets to form part of the IPO as plans for the proposed spin-off progress, including approvals shortly.

## Corporate

### Capital raising

On 19 January, Astro advised that it received binding commitments for 838,308,527 fully paid ordinary shares, issued at a price of \$0.004 per share and raising a total of \$3.353 million (before costs of the offer). In addition, for each share subscribed to by an investor they will receive, subject to shareholder approval, two (2) free attaching options at an exercise price of 1 cent with an expiry date of 21 April 2022 (Options).



The settlement and allotment of the offer occurred by 28 January 2022, with shareholder approval occurring in March 2022.

Major shareholder Holdmark Property Group (via HPG Urban Developments Pty Ltd) participated in the offer and agreed to subscribe for 202 million shares, therefore retaining its shareholding level at 19.9%, further reinforcing its ongoing support for the Company.

Use of funds include:

- further development of the Company's Needles Property and Governor Broome Projects; and
- acquisition and advancement of new gold opportunities in Nevada.

### **Drilling Group subscribed for ARO shares**

As announced on 14 January, Drillrite LLC ("**Drillrite**"), the company carrying out the drilling work at the Astro's Needles Project, agreed to subscribe for 102,739,726 fully paid ordinary shares in the Company worth \$410,959 in satisfaction for part payment of its contract drilling fees.

The payment of the Subscription Shares to Drillrite preserves the Company's cash position and importantly aligns Drillrite's interests with that of Astro. This is particularly relevant given the very tight market for drill rigs in Nevada. Drillrite is also well connected across the Nevada region and has the ability to introduce Astro to other potential opportunities within the region.

### **General Meeting**

The Company held its General Meeting on 22<sup>nd</sup> March 2022 where all resolutions were passed.

### **ASX Additional Information**

The Company provides the following information pursuant to ASX Listing Rule requirements:

1. **ASX Listing Rule 5.3.1:** Exploration and Evaluation Expenditure spend during the quarter was \$762,795. Full details of exploration activity during the March 2022 quarter are set out in this report. Below is the breakdown of the expenditure incurred:



**Table 2: Breakdown of the expenditure incurred**

Property	Nature of expenses	Amount (\$)
<b>Governor Broome (Mineral Sands)</b>		
	Council rates and rent	828
	Geology and geophysics	15,613
	Mining administration and environmental compliance cost	10,130
<b>Needles (Gold)</b>		
	Geology and geophysics	96,992
	Leasing (equipment and storage)	9,267
	Mining administration and environmental compliance cost	77,908
	Drilling costs	547,977
<b>East Kimberley (Diamonds)</b>		
	Leasing (equipment and storage)	3,750
	Mining administration and environmental compliance cost	330
<b>Total Exploration costs</b>		<b>762,795</b>

**2. ASX Listing Rule 5.3.2:**

The Company confirms that there was no mine production and development activities for the quarter.

**3. ASX Listing Rule 5.3.5:** Payment to related parties of the Company and their associates during the quarter was \$21,845 in cash.

The Company advises that this relates to remuneration of Directors only. Please see the Remuneration Report in the Company's Prospectus for further details on Directors' Remuneration. Set out below is the following additional information in relation to the cash flow statement:

**Table 3: Director's remuneration**

Name of Director	Nature of Payment	Amount (\$)
<b>Jacob Khouri</b>	Ongoing Director fees	2,045
<b>Gregory Jones</b>	Ongoing Director fees	19,800
<b>Vincent J Fayad</b>	Ongoing Director fees and Company Secretarial services	-
<b>Total</b>		<b>21,845</b>

## Tenements

In accordance with Listing Rule 5.3.3, Astro provides the following Information concerning its exploration licences.

The following table lists the Company's exploration licences held at the end of the quarter, and their location:

**Table 4 List of Tenements**

Holder	Project	Lease	Location	Lease Status
<b>Governor Broome</b>	Governor Broome	Retention Licence R70/53 (formerly E70/2372)	Nannup - Southern WA	Granted
<b>Governor Broome 100% ,</b>	Governor Broome	Retention Licence R70/58 (formerly E70/2464)	Nannup - Southern WA	Granted
<b>Governor Broome</b>	Governor Broome	Exploration Licence, EL70/5872	Nannup - Southern WA	Granted
<b>Governor Broome</b>	Governor Broome	Exploration Licence, EL70/5826	Nannup - Southern WA	Granted
<b>Governor Broome</b>	Governor Broome	Exploration Licence, EL70/5200	Nannup - Southern WA	Granted
<b>East Kimberley Diamond Mines</b>	Lower Smoke Creek	E80/4120	Kimberley - Northern WA	Granted
<b>Needles Holdings</b>	Needles		Nevada - USA	Granted

## Authorisation

This announcement has been authorised for release by the board of Astro.

## More Information

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## Competent Person's Statement

The information in this report that relates to:

### Needles

- Exploration Results for the Needles Property other than drill logging, sample selection and delivery to the certified laboratory in the USA is based on information compiled by Richard Newport, principal partner of Richard Newport & Associates – Consultant Geoscientists. Mr Newport is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Newport consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.
- For drill logging, sample selection and delivery to the certified laboratory in the USA is based on information compiled by Elliot Crist. Mr Crist is a member of the American Institute of Professional Geologist (AIPG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Crist consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

### Governor Broome

The information in this report as it relates to Mineral Resources and Exploration Results for the Governor Broome Deposit is based on information compiled by John Doepel, a Director of Continental Resource Management Pty Ltd (CRM), who is a member of the Australasian Institute of Mining and Metallurgy. Mr Doepel has sufficient experience in mineral resource estimation relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Doepel consents to the inclusion in this announcement of the information in the form and context in which it appears.

## Appendix 5B

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

Name of entity

<b>ASTRO RESOURCES NL</b>
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ABN

<b>96 007 090 904</b>
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Quarter ended ("current quarter")

<b>March 2022</b>
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(21)	(109)
(e) administration and corporate costs	(153)	(718)
1.3 Dividends received (see note 3)		
1.4 Interest received	-	1
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)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(174)</b>	<b>(826)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities (see activities report for explanation)	(155)	(155)
(b) tenements (including transaction costs)	-	(812)
(c) property, plant and equipment		
(d) exploration & evaluation	(763)	(1,658)
(e) investments		
(f) other non-current assets		



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
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 (bond payment – mining tenement)	-	(50)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(918)</b>	<b>(2,675)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,132	3,132
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)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>3,132</b>	<b>3,132</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	872	3,281
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(174)	(826)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(918)	(2,675)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,132	3,132

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>2,912</b>	<b>2,912</b>

<b>5. Reconciliation of cash and cash equivalents</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1 Bank balances	2,912	872
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,912</b>	<b>872</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	21
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*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.*

**Note:** The above payments reflect fees rendered by the directors during the quarter. More information concerning the breakdown of the above payments to directors and their related parties can be found within the accompanying Quarterly Activities Report.

7.	<b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
	<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>		
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>	
8.1	Net cash from / (used in) operating activities (item 1.9)	(174)	
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(763)	
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(937)	
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,912	
8.5	Unused finance facilities available at quarter end (item 7.5)	-	
8.6	Total available funding (item 8.4 + item 8.5)		
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.1	
	<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: Not applicable as Item 8.7 is greater than 2.		
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: Not applicable as Item 8.7 is greater than 2.		
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: Not applicable as Item 8.7 is greater than 2.		
	<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: **28 April 2022**

Authorised by: **The Board of Astro Resources NL**  
(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.