

HIGHLIGHTS FOR JUNE QUARTER 2022

MALLEE BULL

Final high-grade results from Mallee Bull resource upgrade drilling include:

- **25m @ 8.26% Cu, 61g/t Ag, 0.16g/t Au** from 626m in MBDD091 including:
 - **7.49m @ 18.9% Cu, 142g/t Ag, 0.35g/t Au** from 630.51m
- **29m @ 3.26% Cu, 31g/t Ag, 0.20g/t Au** from 536m in MBDD090 including:
 - **19.04m @ 4.46% Cu, 41g/t Ag, 0.24g/t Au** from 544.96m
- **27.8m @ 3.06% Cu, 39g/t Ag, 0.15g/t Au** from 474m including:
 - **16m @ 4.35% Cu, 52g/t Ag, 0.20g/t Au** from 475m in MBDD089

WIRLONG

Final high-grade assays from Wirlong resource definition drilling completed in 2021 returned including:

- **43m @ 1.92% Cu, 8g/t Ag** from 280m in WLDD034 including:
 - **18.8m @ 3.35% Cu, 13g/t Ag** from 293m
- **5.7m @ 5.54% Cu, 24g/t Ag** from 239m and **49m @ 1.50% Cu, 6g/t Ag** from 260m in WLDD035
- **13m @ 4.49% Cu, 19g/t Ag** from 201m in WLDD038
- **4m @ 6.17% Cu, 23g/t Ag** from 324m in WLDD054
- **3.6m @ 11.77% Cu, 39g/t Ag** from 374.1m in WLDD056
- **35m @ 1.82% Cu, 4g/t Ag** from 472m in WLDD059 including:
 - **15m @ 3.11% Cu, 6g/t Ag** from 492m

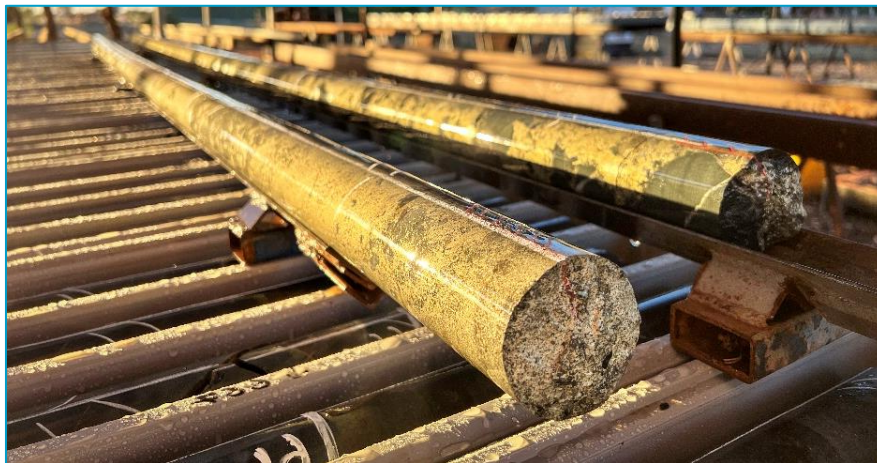


Figure 1: Drill core from MBDD091 - 25m @ 8.26% Cu

RESOURCE DEVELOPMENT ACTIVITIES

MALLEE BULL - COPPER, SILVER, GOLD, LEAD, ZINC; WESTERN NSW.

Mallee Bull represents one of Australia's highest grade undeveloped copper deposits and is located ~100km south of Cobar, NSW and ~40km south of Peel's Wirlong copper deposit. A resource upgrade drilling program was undertaken in the 21/22 financial year and was primarily designed to confirm the quality and continuity of the Mallee Bull mineral system and upgrade the Resources to an Indicated status.

Three diamond drillholes were completed in the June quarter for a total of 1,956.7m. These were in addition to the 12 drillholes completed in the March quarter. Assay results for all 15 holes were returned in the June quarter, confirming the observed significant high-grade copper intercepts and continuing to highlight Mallee Bull's quality and continuity of mineralisation. The latest diamond drilling results represent the final assays for all infill resource drilling completed at Mallee Bull during 2021/22.

Mineralisation remains open down dip and along strike, with multiple stacked lodes intersected. Full details on assays released to the market can be found in the announcement: "Further High-Grade Mallee Bull Results Returned" on the 11th of July 2022.

Highlights from diamond drilling released to the market during the June quarter include:

- **25m @ 8.26% Cu, 61g/t Ag**, 0.16g/t Au from 626m including: **7.49m @ 18.9% Cu, 142g/t Ag**, 0.35g/t Au from 630.51m in MBDD091
- **29m @ 3.26% Cu, 31g/t Ag**, 0.20g/t Au from 536m including: **19.04m @ 4.46% Cu, 41g/t Ag**, 0.24g/t Au from 544.96m in MBDD090
- **27.8m @ 3.06% Cu, 39g/t Ag**, 0.15g/t Au from 474m including: **16m @ 4.35% Cu, 52g/t Ag**, 0.20g/t Au from 475m in MBDD089
- **7m @ 1.87% Cu, 20g/t Ag**, 0.22g/t Au from 570m and **14.12m @ 4.45% Cu, 53g/t Ag**, 0.21g/t Au from 586m in MBDD091W1
- **21.23m @ 2.84% Cu, 31g/t Ag**, 0.09g/t Au from 678.77m in MBDD092
- **26.95m @ 1.85% Cu, 33g/t Ag**, 0.27g/t Au from 388.05m including: **10m @ 3.27% Cu, 66g/t Ag**, 0.48g/t Au from 400m in MBDD048W1
- **21m @ 1.30% Cu, 19g/t Ag**, 0.27g/t Au from 473m in MBDD087
- **8m @ 2.21% Cu, 11g/t Ag**, 0.15g/t Au from 487m in MBDD093

Assays returned and released to the market this quarter also added to the previously defined high-grade zinc-lead-silver lens in the hanging wall of the deposit and included:

- **1.97m @ 11.09% Zn, 15.43% Pb, 140g/t Ag, 0.90g/t Au** from 365m in MBDD046W1
- **3.9m @ 9.32% Zn, 9.30% Pb, 63g/t Ag, 0.51g/t Au** from 343.35m in MBDD048W1

The true width of Mallee Bull intercepts reported is estimated to be approximately 40-60% of the downhole widths.

The Company will incorporate these results into a future resource upgrade for the South Cobar Project.

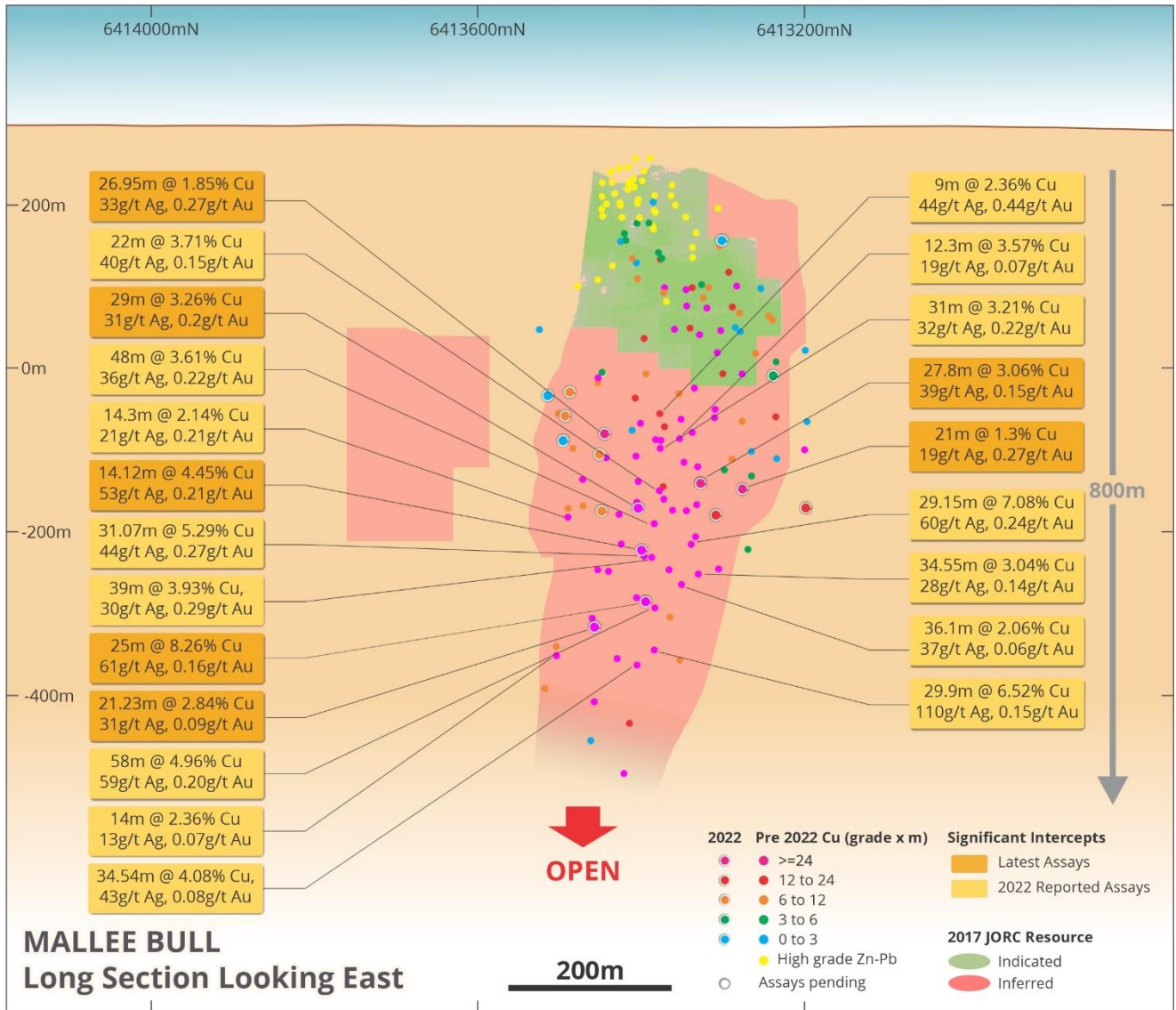


Figure 2 – Mallee Bull Long Section

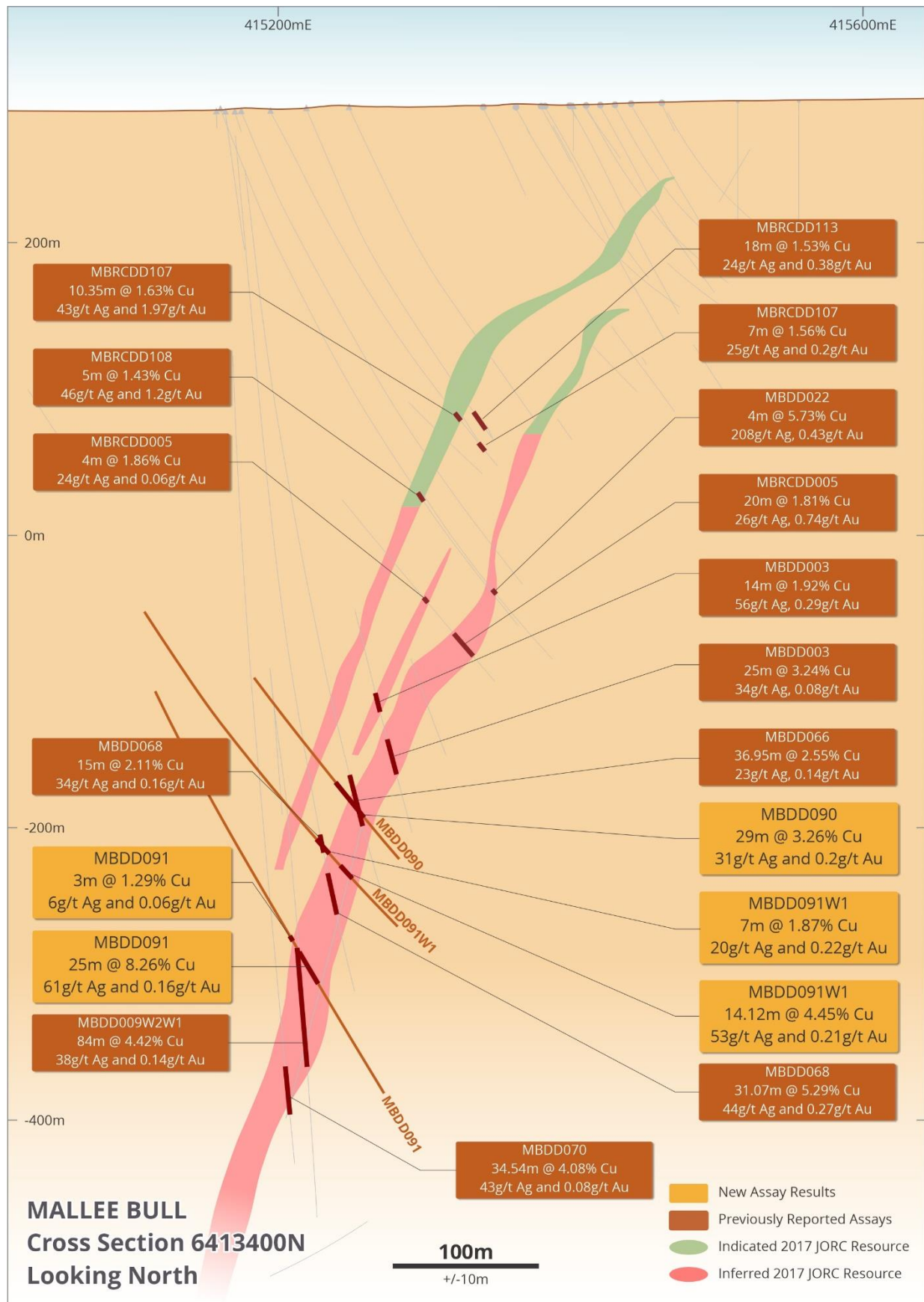


Figure 3 – Mallee Bull cross section

WIRLONG - COPPER, SILVER; WESTERN NSW.

Wirlong is located ~75km south of Cobar, NSW and about 40km north of Peel's Mallee Bull copper deposit. Wirlong represents a classic Cobar-style Cu-Ag deposit. Strong copper mineralisation commences at ~60m below surface and has been defined to at least 600m below surface.

Resource infill and extensional drilling commenced at Wirlong in April with a total of 17 diamond drillholes for 11,558.2m completed in the quarter. Geotechnical processing and sampling is underway for the current drilling program with results for 12 holes pending at the time of reporting.

Final assay results for all remaining diamond drillholes completed during the 2021 drilling program were returned in the quarter. Full details on assays released to the market can be found in the announcement "Wirlong High-Grade Copper Results Paves the Way for Significant Increase in Resource" on the 1st of June 2022.

Highlights from diamond drilling assays returned and released to the market included:

- **43m @ 1.92% Cu, 8g/t Ag** from 280m including: **18.8m @ 3.35% Cu, 13g/t Ag** from 293m in WLDD034
- **5.7m @ 5.54% Cu, 24g/t Ag** from 239m and **49m @ 1.50% Cu, 6g/t Ag** from 260m including: **20m @ 2.86% Cu, 10g/t Ag** from 286m in WLDD035
- **13m @ 4.49% Cu, 19g/t Ag** from 201m in WLDD038
- **7.21m @ 2.98% Cu, 7g/t Ag** from 348m in WLDD042
- **24m @ 1.48% Cu, 7g/t Ag** from 300m including: **5.75m @ 2.56% Cu, 11g/t Ag** from 303.25m; and **7.5m @ 3.18% Cu, 8g/t Ag** from 529m in WLDD048
- **4m @ 6.17% Cu, 23g/t Ag** from 324m in WLDD054
- **3.6m @ 11.77% Cu, 39g/t Ag** from 374.1m in WLDD056
- **31m @ 1.55% Cu, 4g/t Ag** from 536m including: **14m @ 2.52% Cu, 6g/t Ag** from 546m in WLDD057
- **35m @ 1.82% Cu, 4g/t Ag** from 472m including: **15m @ 3.11% Cu, 6g/t Ag** from 492m in WLDD059

Next Steps

The extensional and resource growth drill program is continuing at Wirlong, utilising three drill rigs. This program is part of the Company's strategy to advance the Wirlong project along with the Mallee Bull project to enable economic study work.

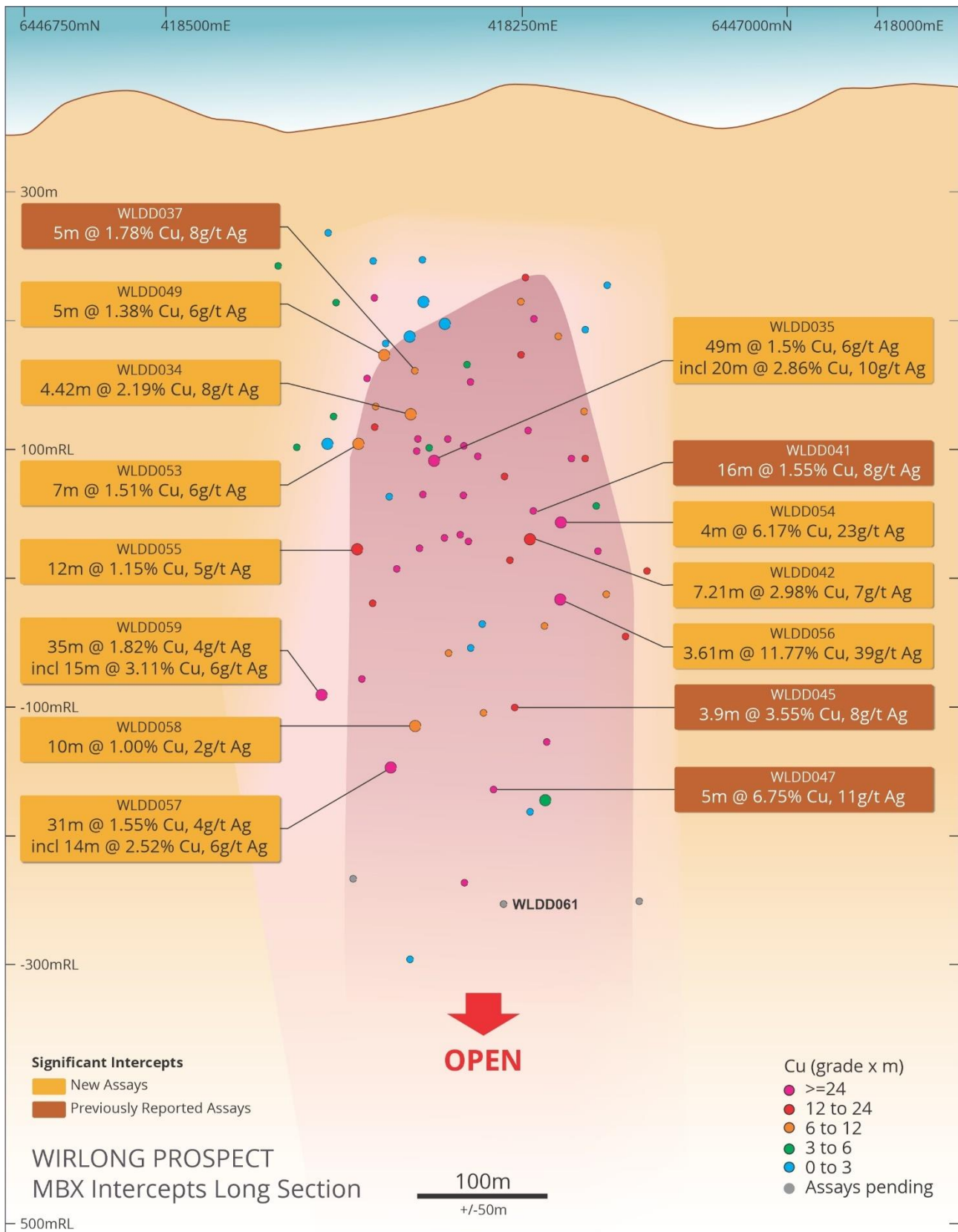


Figure 4 – Wirlong MBX Lens long section looking southwest

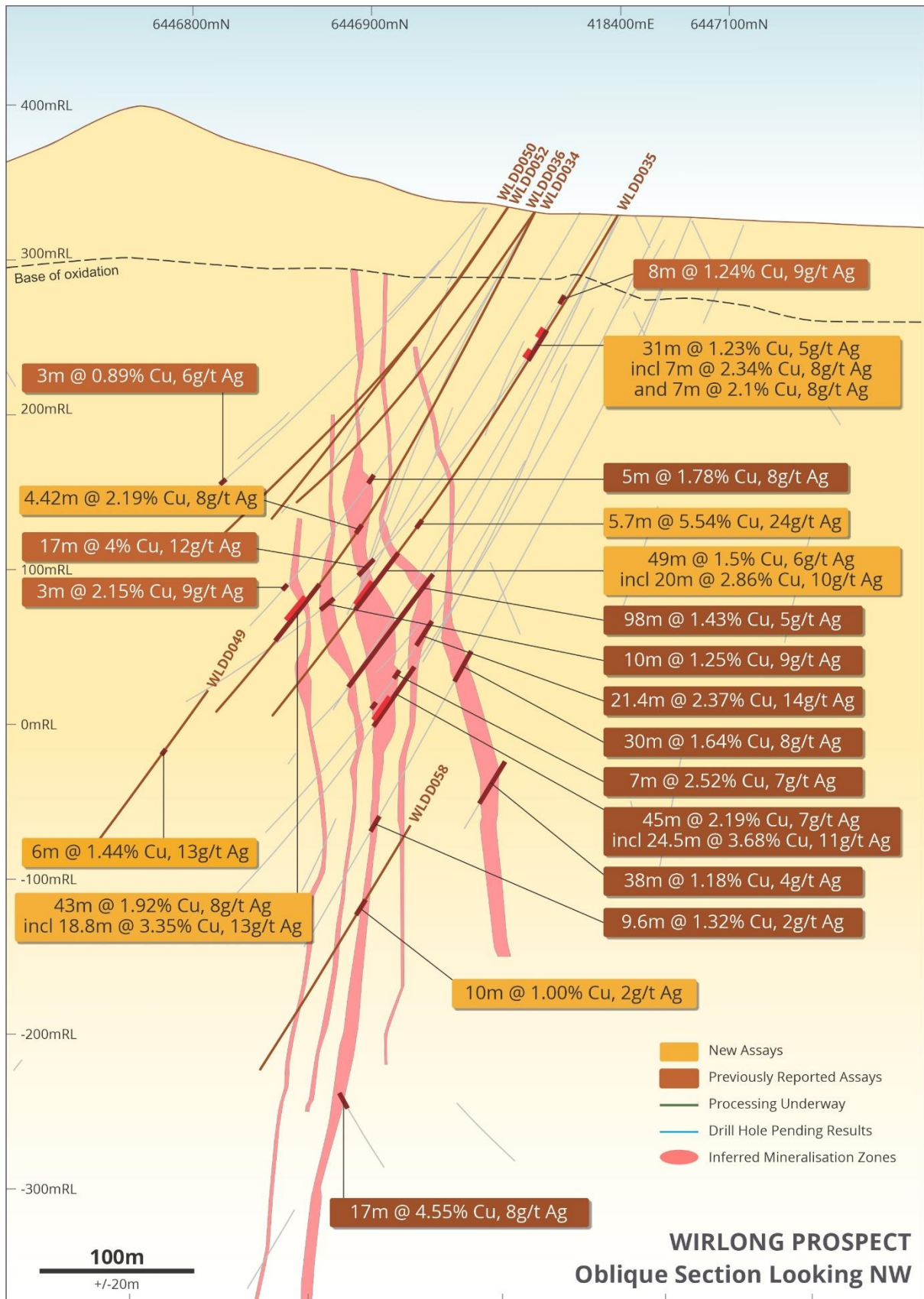


Figure 4 – Wirlong Oblique Section looking NW

PRE-DEVELOPMENT ACTIVITIES

ENVIRONMENT AND PERMITTING

Review of Environmental Factors (REF)

During the quarter Peel received reports from environment specialist consultants that were commissioned to undertake environmental assessment on biodiversity, heritage, air quality, noise and vibration at the Mallee Bull site in compliance with regulatory requirement for the development of a proposed exploration decline and associated surface infrastructures at Mallee Bull. These assessments will form the basis for a Review of Environmental Factors (REF) for submission to relevant government agencies as part of the establishment of a future exploration decline Mallee Bull. This process has also commenced for Wirlong, where a similar REF for an exploration decline will be drafted for submission.

CORPORATE

CAPITAL RAISING

During the Quarter the Company completed the second tranche of its \$29m capital raising, at an issue price of \$0.18 per share. Tranche 2 (completed 21st April 2022), saw the issue of 12,142,232 shares, including the participation of the directors of 4,722,223 shares, for which shareholder approval was received at an EGM held 13th April 2022. The Company also issued 1,522,014 Shares and 4,248,106 Lead Manager Options to Ashanti Capital for payment of brokerage services as part of the Capital Raising.

The funds raised under the Placement and SPP are intended to be applied to:

- continued growth of the South Cobar Copper Project's high-grade copper resources;
- permitting; and
- provide working capital.

DIRECTOR OPTIONS

At the EGM held 13th April 2022, shareholders approved 13,000,000 options issued to Company Directors, Mr Jim Simpson, Mr Mark Okeby and Mr Rob Tyson, pursuant to the Performance Rights and Option Plan and the terms and conditions set out in the Notice of Meeting released on 11th March 2022.

FINANCE

At the end of the quarter the Company had approximately \$22.557 million cash at bank. Included in the Appendix 5B – Section 6 are amounts paid to the Directors of the Company during the June quarter totalling \$273,716, comprising \$258,260 of remuneration payments to Directors and the Managing Director including superannuation. Payments of \$15,455 were made to Mr Simon Hadfield (Peel Mining's Chairman) for rental of office space and associated costs.

This announcement has been authorised by the Board of Directors of the Company.

For further information, please contact:

Jim Simpson – Peel Mining Limited CEO & Managing Director: +61 (0)420 234 020

Rob Tyson – Peel Mining Limited – Executive Director - Technical: +61 (8) 9382 3955

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Rob Tyson, who is a fulltime employee of the company. Mr Tyson is a member of the Australasian Institute of Mining and Metallurgy. Mr Tyson has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tyson consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Exploration results are based on standard industry practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures.

Past Exploration results reported in this announcement have been previously prepared and disclosed by Peel Mining Ltd in accordance with JORC 2012. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement. Refer to www.peelmining.com.au for details on past exploration results.

This release may include aspirational targets. These targets are based on management's expectations and beliefs concerning future events as of the time of the release of this document. Targets are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Peel Mining that could cause actual results to differ materially from such statements. Peel Mining makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

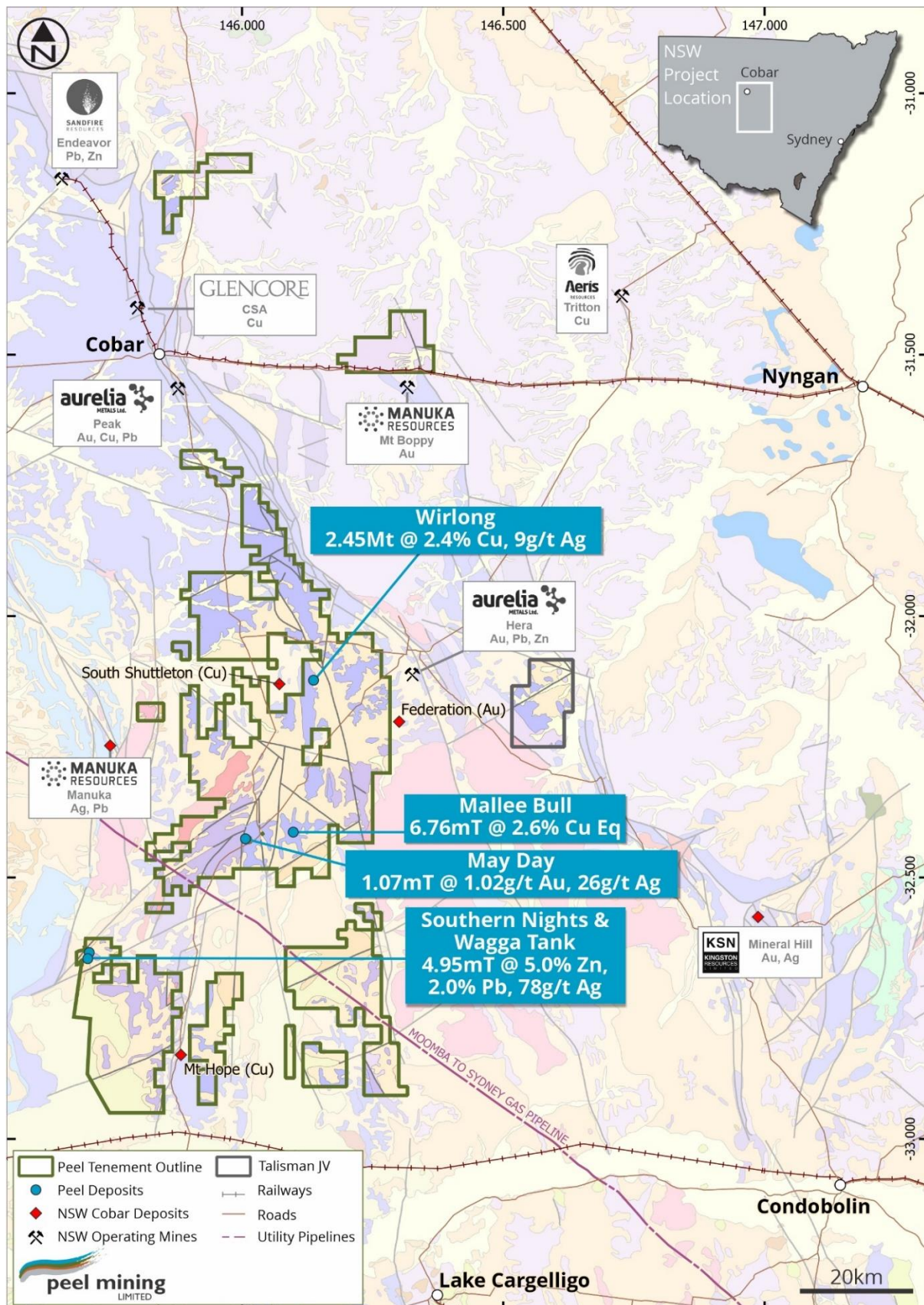


Figure 5 – South Cobar Project Tenements and Prospects

DRILLHOLES DRILLED PREVIOUSLY WITH ASSAYS RETURNED IN THE JUNE QUARTER

Table 1: Mallee Bull Diamond Drillhole Collars (Assays returned in June quarter)

Hole ID	Easting	Northing	Azi	Dip	Final Depth (m)
MBDD083	415161.70	6413230.50	87.77	-71.17	420.00
MBDD084	415190.00	6413492.00	93.30	-66.68	411.70
MBDD085	415188.00	6413492.00	91.49	-70.71	459.70
MBDD046W1	415200.98	6413470.86	106.10	-83.59	557.60
MBDD086	415182.00	6413494.00	94.96	-73.12	509.40
MBDD048W1	415172.50	6413451.13	96.97	-77.00	555.70
MBDD075W1	415198.34	6413519.42	100.08	-84.90	627.70
MBDD087	415052.00	6413275.00	88.58	-70.95	582.30
MBDD088	415171.00	6413451.00	90.26	-67.92	480.80
MBDD089	415051.00	6413270.00	75.78	-68.73	558.40
MBDD090	414970.00	6413430.00	90.28	-66.07	600.60
MBDD091	414970.00	6413430.00	90.88	-74.29	738.40

Table 2: Wirlong Diamond Drillhole Collars (Assays returned in June quarter)

Hole ID	Easting	Northing	Azi	Dip	Final Depth (m)
WLDD032	418461.36	6446971.79	205.30	-62.40	456.80
WLDD034	418380.62	6446986.50	201.79	-62.87	384.80
WLDD035	418405.08	6447034.07	205.00	-59.60	394.00
WLDD036	418380.50	6446986.12	203.66	-54.69	243.50
WLDD038	418484.87	6447091.66	204.40	-58.20	381.90
WLDD042	418341.75	6447091.65	206.26	-60.05	420.70
WLDD048	418355.87	6447138.15	202.42	-69.46	699.20
WLDD049	418414.11	6446968.58	211.58	-58.57	501.60
WLDD050	418369.96	6446971.00	209.17	-56.14	423.70
WLDD051	418427.35	6446991.80	205.00	-65.30	105.70
WLDD052	418370.75	6446970.58	202.98	-55.72	300.20
WLDD053	418427.48	6446991.51	203.50	-62.70	525.70
WLDD054	418324.67	6447059.98	213.72	-62.99	531.80
WLDD055	418442.80	6447019.53	203.23	-63.97	561.80
WLDD056	418324.93	6447060.25	213.77	-68.31	510.10
WLDD057	418483.54	6447097.17	203.46	-66.12	699.80
WLDD058	418486.33	6447094.26	210.71	-62.64	641.80
WLDD059	418521.43	6447073.88	199.83	-61.81	733.20

DRILLHOLES DRILLED IN THE QUARTER ENDED 30 JUNE 2022

Table 3: Mallee Bull Diamond Drillhole Collars

Hole ID	Easting	Northing	Azi	Dip	Final Depth (m)
MBDD091W1	414970.00	6413430.00	90.88	-74.29	645.70
MBDD092	414950.00	6413510.00	94.66	-69.41	753.60
MBDD093	415123.00	6413197.00	88.96	-78.32	557.40

Table 4: Wirlong Diamond Drillhole Collars

Hole ID	Easting	Northing	Azi	Dip	Final Depth (m)
WLDD060	418522.77	6447083.31	205.01	-70.09	876.60
WLDD060W1	418522.77	6447083.31	205.01	-70.09	813.70
WLDD060W2	418522.77	6447083.31	205.01	-70.09	715.90
WLDD061	418417.52	6447132.72	207.20	-71.98	738.80
WLDD061W1	418417.52	6447132.72	207.20	-71.98	493.00
WLDD062	418296.92	6447233.06	197.34	-71.78	756.60
WLDD062W1	418296.92	6447233.06	197.34	-71.78	675.50
WLDD063	418418.17	6447132.29	202.38	-65.79	681.00
WLDD063W1	418418.17	6447132.29	202.38	-65.79	576.70
WLDD064	418296.50	6447231.58	197.71	-60.09	657.10
WLDD064W1	418296.50	6447231.58	197.71	-60.09	576.50
WLDD065	418523.48	6447082.80	194.80	-72.12	750.60
WLDD065W1	418523.48	6447082.80	194.80	-72.12	663.50
WLDD066	418334.00	6447239.00	197.66	-73.88	789.60
WLDD067*	418372.00	6447171.00	197.94	-72.80	707.50
WLDD068*	418261.00	6447117.00	203.30	-61.54	503.10
WLDD069*	418518.00	6447077.00	200.76	-60.92	582.50

*denotes completed post quarter end

PEEL MINING LIMITED TENEMENT HOLDINGS

TENEMENT	PROJECT	LOCATION	OWNERSHIP	CHANGE IN QUARTER
EL7519	Gilgunnia South	Cobar, NSW	100%	
EL7976	Mundoe	Cobar, NSW	100%	
EL8070	Tara	Cobar, NSW	100%	
EL8071	Manuka	Cobar, NSW	100%	
EL8105	Mirrabooka	Cobar, NSW	100%	
EL8112	Yackerboon	Cobar, NSW	100%	
EL8113	Iris Vale	Cobar, NSW	100%	
EL8114	Yara	Cobar, NSW	0%	100% Relinquished
EL8117	Illewong	Cobar, NSW	100%	
EL8125	Hillview	Cobar, NSW	100%	
EL8126	Norma Vale	Cobar, NSW	100%	
EL8201	Mundoe North	Cobar, NSW	100%	
EL8307	Sandy Creek	Cobar, NSW	100%	
EL8314	Glenwood	Cobar, NSW	100%	
EL8345	Pine Ridge	Cobar, NSW	100%	
EL8534	Burthong	Cobar, NSW	100%	
EL7461	Gilgunnia	Cobar, NSW	100%	
ML1361	May Day	Cobar, NSW	100%	
EL6695	Wagga Tank	Cobar, NSW	100%	
EL7226	Wongawood	Cobar, NSW	100%	
EL7484	Mt View	Cobar, NSW	100%	
EL8414	Mt Walton	Cobar, NSW	20%	
EL8447	Linera	Cobar, NSW	100%	
EL8751	Nombinnie	Cobar, NSW	100%	
EL6961	McGraw	Cobar, NSW	100%	
EL8326	Attunga	Attunga, NSW	100%	
EL8450	Beanbah	Cobar, NSW	100%	
EL8451	Michelago	Cooma, NSW	20%	
EL8656	Marigold	Cobar, NSW	100%	
EL8655	Brambah	Cobar, NSW	100%	
EL8872	Gromit	Cobar, NSW	100%	
EL9284	Florida	Cobar, NSW	100%	
EL9398	McGraw East	Cobar, NSW	100%	
EL8877	Thunderdome	Broken Hill, NSW	100%	
EL9108	Thunderdome South	Broken Hill, NSW	100%	

Appendix 5B

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

Name of entity

Peel Mining Limited

ABN

42 119 343 734

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	(239)	(878)
	(e) administration and corporate costs	(359)	(1,260)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	11	23
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)	(5)	13
1.9	Net cash from / (used in) operating activities	(592)	(2,102)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(1,680)	(2,275)
	(d) exploration & evaluation	(4,482)	(18,399)
	(e) investments	-	-
	(f) other non-current assets	-	-

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 (12 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)	(34)	(10)
2.6	Net cash from / (used in) investing activities	(6,196)	(20,684)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,186	29,007
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)	(460)
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	2,127	28,547

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	27,218	16,796
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(592)	(2,102)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6,196)	(20,684)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,127	28,547

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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	22,557	22,557

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	3,554	27,218
5.2	Call deposits	19,003	-
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)	22,557	27,218

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	274
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.

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(592)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,482)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(5,074)
8.4 Cash and cash equivalents at quarter end (item 4.6)	22,557
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	22,557
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.45
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/a	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/a	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/a	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29/07/2022

Authorised 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.