

Quarterly Report

For the quarter ending
30 June 2022

kobaresources.com



KOBA
resources limited

Highlights

A New Cobalt Company

Koba Resources is exploring a portfolio of high-grade cobalt projects in the USA to help support the electric vehicle revolution and the world's path to net zero emissions.

Blackpine Cobalt-Copper Project, Idaho, USA

- Induced Polarisation (IP) geophysical data acquired over the entire Blackpine Project - the first exploration program undertaken there in over 25 years.
- IP survey completed in advance of Koba's maiden drilling program scheduled to commence in September 2022.

Colson Cobalt-Copper Project, Idaho, USA

- Commenced Koba's maiden drilling program at the Colson Project. This initial program will continue through until August before the drill rig moves to the Blackpine Project, just 40km to the southeast.
- Re-processing and modelling of the 2018 IP data delineated additional targets.

Corporate

- Koba completed its \$9 million IPO and listed on the ASX.

Blackpine Project

Cobalt-Copper

Ownership 100% | Idaho, USA

The Blackpine Project contains high grade cobalt, copper and gold mineralisation at ten major prospects across 5km of strike. It is located just 15km southeast of the past-producing Blackbird Mine and Jervois' Idaho Cobalt Operation, where production is scheduled to commence in the coming months.

IP Geophysical Survey

During the quarter, Koba successfully completed the acquisition phase of an induced polarisation (IP) geophysical survey at the Blackpine Project. The survey covered the entire project. Results are

expected in early August. These results will be valuable in planning the upcoming drill program, scheduled to commence in September 2022, immediately following completion of drilling at the Colson Cobalt-Copper Project.

The IP survey has been undertaken to help locate extensions of high-grade mineralisation that is evident in historic drilling.

Forward Work Plan

- Results from the recent IP survey expected to be available in the coming weeks.
- Drilling to commence during September 2022.
- Initial assay results available from drilling in Q4 2022.



IP surveying at Blackpine Cobalt-Copper Project.

Previous Exploration

Between 1993 and 1996 Formation Capital undertook soil sampling, rock chip sampling and drilling programs at the Blackpine Project. Formation delineated significant cobalt-copper soil anomalies over 5km of strike (see Figure 1).

Formation drilled 196 holes at eight different prospects, targeting mapped mineralisation and cobalt-copper soil anomalism; completing 17,935m in total. This comprised 96 diamond holes and 100 RC holes. The majority of the drilling targeted shallow mineralisation in the vicinity of the Blackpine Mine, with limited drilling testing below 150m depth. Mineralisation remains open at depth and along the entire 5km of strike over which surface geochemistry anomalies are evident

Formation focused primarily on discovering copper, paying little attention to cobalt. Despite this, they intersected some thick and extremely high-grade cobalt mineralisation, including:

- 0.15m @ **4.79% Co** & **4.00 g/t Au** from 82.1m;
- 6.20m @ **0.61% Co** & **6.40 g/t Au** from 77.4m; including
2.80m @ **1.25% Co** & **14.00 g/t Au** from 77.4m; and
- 16.8m @ **0.37% Co** & **0.59 g/t Au** from 25.9m.

No exploration has been undertaken at the Blackpine Project for more than 25 years. The Company believes there is significant potential to discover new cobalt mineralisation at the Blackpine Project.

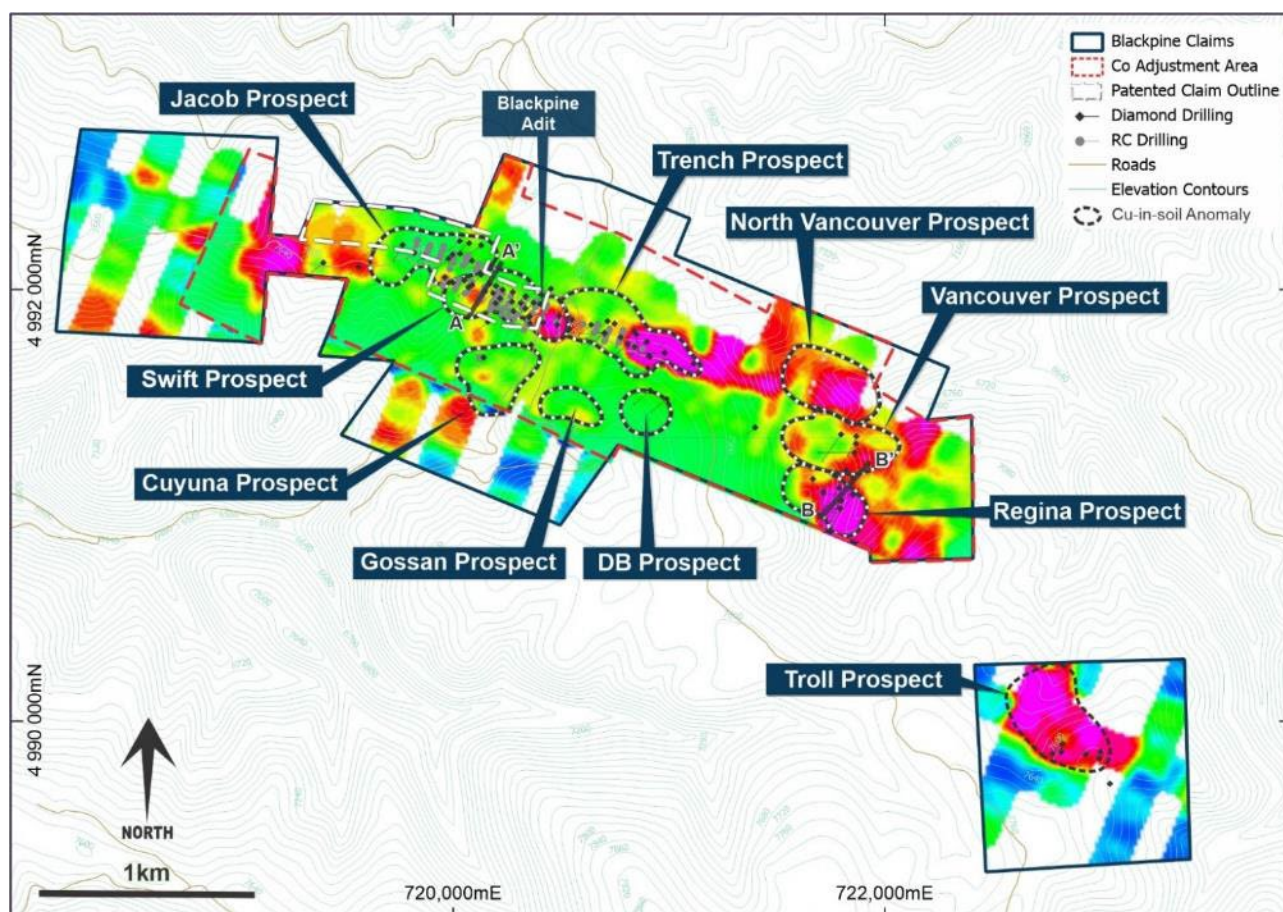


Figure 1. Cobalt-in-soil geochemistry at the Blackpine Cobalt-Copper Project, with the copper in soil anomalies annotated together with traces of all previous drill holes.

Colson Project

Cobalt-Copper

Ownership 100% | Idaho, USA

The Colson Project includes the historic Salmon Canyon Mine, from which several hundred tonnes of copper-cobalt-gold ore were mined between 1964 and 1979.

Koba's Maiden Drilling Program

In late June 2022, Koba commenced its maiden drilling program at the Colson Project. This initial program will continue through until August before the drill rig moves to the Company's 100%-owned Blackpine Cobalt-Copper Project, 40km to the southeast.

Drilling is targeting a series of large, strong induced polarisation (IP) geophysical anomalies that coincide with highly elevated cobalt-copper soil geochemical anomalies. Soil assays up to **0.11% cobalt** and **0.39% copper** have been

returned. These undrilled targets are located immediately along strike from known, high-grade mineralisation at the Salmon Canyon Mine.

The ongoing drill program is progressing with one hole completed and a second underway, with a total of 625m completed at the time of reporting.

Forward Work Plan

- Drilling program to continue through August.
- First hole is currently being processed for dispatch to the laboratory.
- Drilling rig to be moved to the Blackpine Project in September 2022.
- Initial assay results from drilling expected in October 2022.



Koba's maiden drilling program at the Colson Cobalt-Copper Project.

Previous Exploration

Drilling at the Salmon Canyon Prospect in 2018 discovered extensions of the high-grade cobalt mineralisation present at the Salmon Canyon Mine including:

- 5.5m @ 0.20% Co, 0.69 g/t Au including;
0.3m @ **1.26% Co**, 0.17% Cu, 2.95 g/t Au; and
0.7m @ **0.49% Co**, 0.30 g/t Au.

Subsequent IP surveying revealed the mineralisation at the mine coincides with moderate IP anomalies, and that considerably stronger IP anomalies are present immediately along strike. It is thought these may arise from thicker and/or higher-grade mineralisation. They are yet to be drill-tested.

Long Tom Prospect

The Long Tom Prospect is located 1.8km along strike from the Salmon Canyon Mine. It includes a 2km long, very-high-tenor Co-Cu-As soil geochemistry anomaly with samples assaying up to 1,095ppm (0.11%) cobalt and 3,930ppm (0.39%)

copper. The high-grade core of the Long Tom soil anomaly includes over 30 samples assaying greater than 100ppm cobalt over 1.3km of strike (see Figure 2).

A strong IP anomaly, extending over 700m x 700m, coincides with the highest tenor cobalt-copper soil anomalism (see Figures 3 - 5). It is a very high-priority exploration target.

The Long Tom Prospect will be tested during the ongoing drilling program.

Rattlesnake Prospect

The Rattlesnake Prospect is located approximately 600m northwest of the Salmon Canyon Prospect. It includes a very strong IP anomaly, measuring 750m x 250m, that is coincident with cobalt-copper soil anomalism. The mineralisation intersected during drilling at the Salmon Canyon Prospect in 2018 is associated with adjacent but less intense IP anomalism, hence the IP anomalism at Rattlesnake may be due to thicker and/or higher-grade mineralisation. It is another high-priority, undrilled target

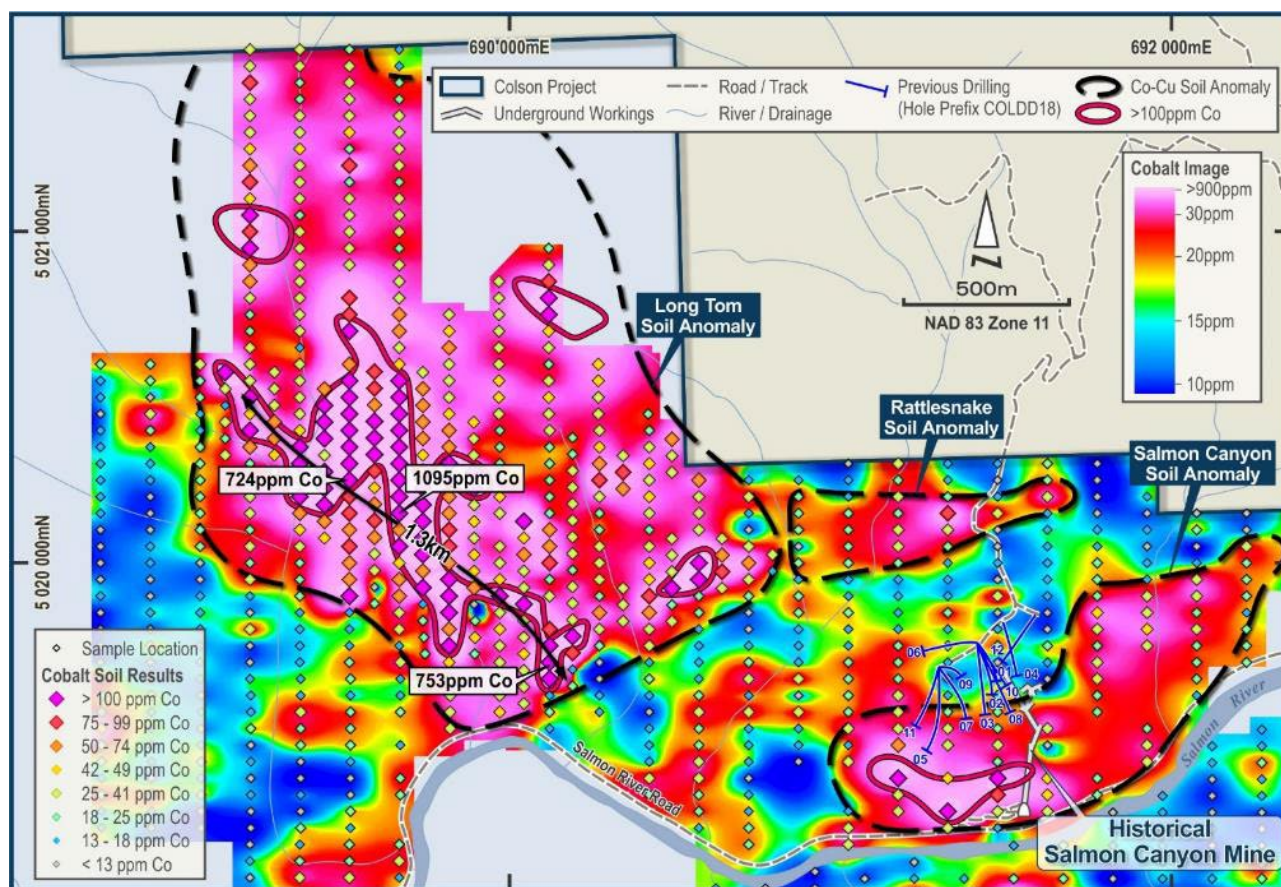


Figure 2. Cobalt soil geochemistry results at the Colson Cobalt-Copper Project.

Reprocessing of Colson IP Data

During the quarter, in advance of commencing its maiden drilling program at the Colson Cobalt-Copper Project, Koba engaged an independent geophysical consultant to re-process and re-model the IP data that had been acquired across the Colson Project in 2018. The objectives were to verify the location, strength and extents of the IP anomalies prior to drill-testing them. Results included:

- Confirmation that the Long Tom Prospect is the highest priority target.
- Confirmation that the Rattlesnake Prospect is a high priority target.
- Confirmation and expansion of the Long Tom South Prospect, a high-priority target.
- A new “Rattlesnake West” Prospect was delineated - a strong IP target.
- New IP targets within the Salmon Canyon Prospect, adjacent to the historical Salmon Canyon Mine were delineated.

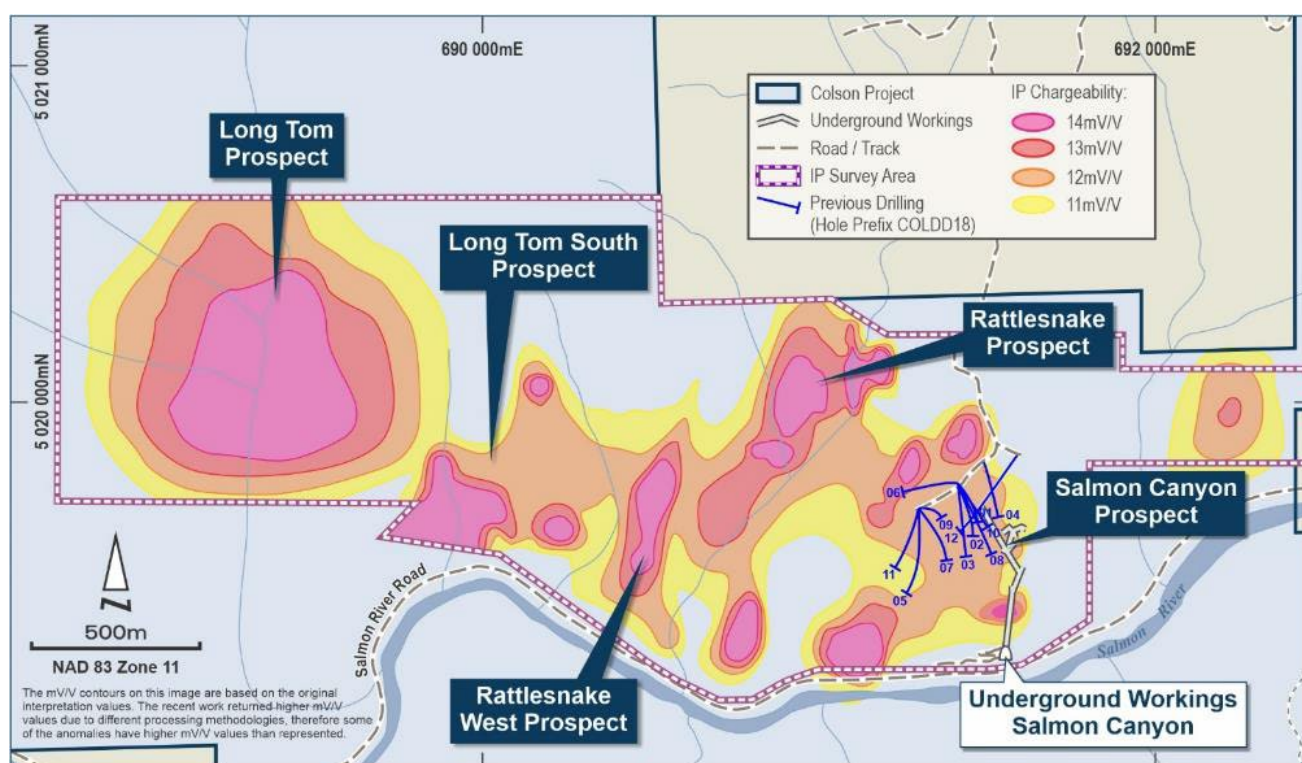


Figure 3. IP anomalies at the Colson Cobalt-Copper Project.

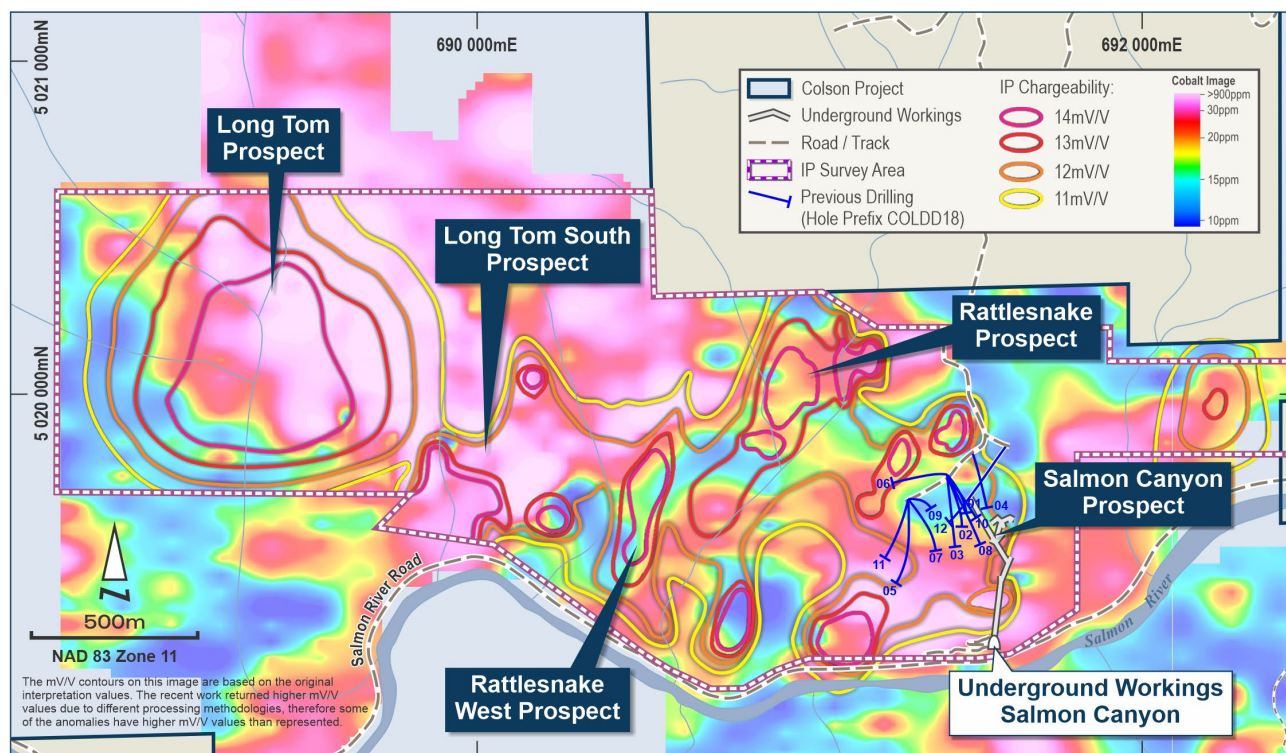


Figure 4. IP anomaly contours overlying an image of cobalt soil geochemistry at the Colson Cobalt-Copper Project.

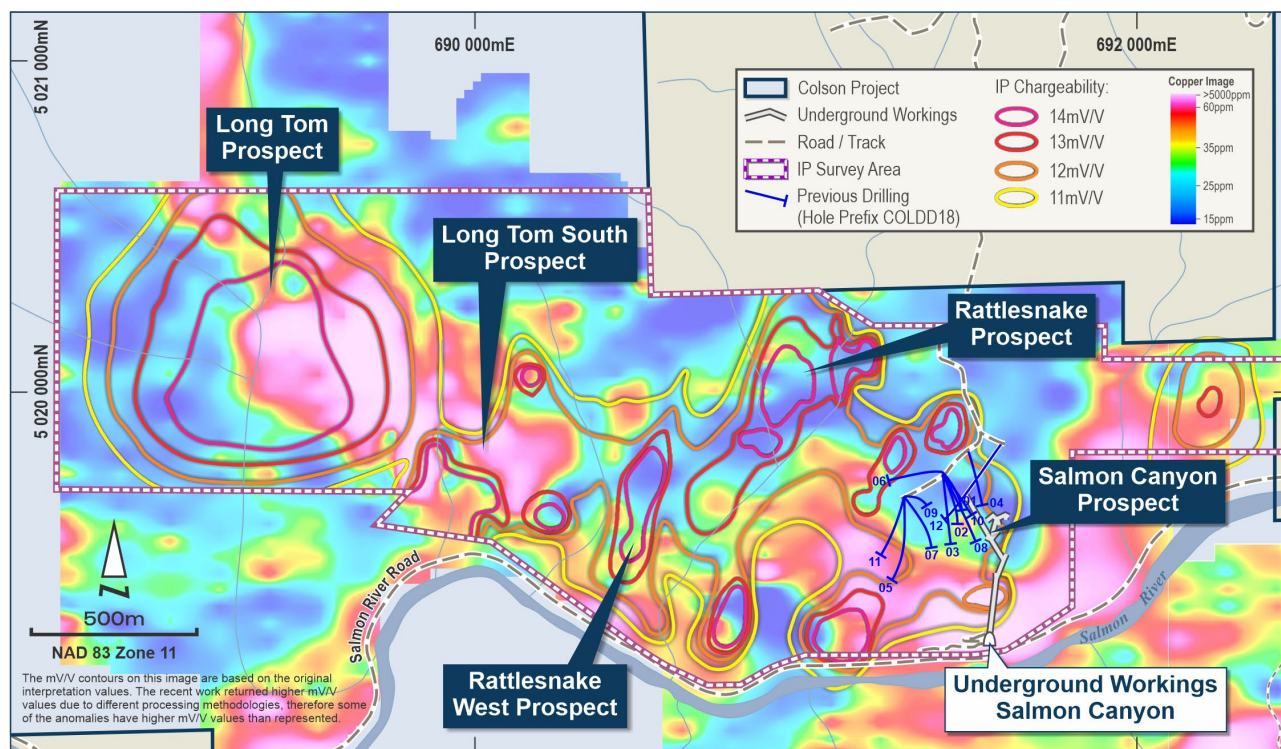


Figure 5. IP anomaly contours overlying an image of copper soil geochemistry at the Colson Copper-Cobalt Project.

Project Overview

Koba Resources Limited (“Koba” or the “Company”) owns four projects in the Idaho Cobalt Belt in Idaho, USA – one of the premier cobalt districts in the western world.

The Idaho Cobalt Belt is a 55km long metallogenic district in eastern-central Idaho that is distinguished by the presence of multiple high-grade stratiform cobalt deposits.

In the central part of the Belt, between 1938 and 1969, approximately 5 million tonnes of ore were mined from the now Glencore-owned, Blackbird Deposit, at grades that averaged 0.6% Co and 1.5% Cu.¹

Jervois Global’s (ASX: JRV) Idaho Cobalt Operation is also located in the Belt – where resources comprise 6.8Mt @ 0.42% cobalt, 0.64% copper and 0.51 g/t gold² and where first production is scheduled for the second half of 2022.

Given the presence of these sizeable and high-grade deposits, Koba has deliberately secured the rights to some of the most advanced

exploration projects in the Idaho Cobalt Belt, particularly the Blackpine Cobalt-Copper and Colson Cobalt-Copper Projects. Koba considers it highly likely that additional high-grade cobalt mineralisation can be discovered at these Projects.

Koba has assembled its highly prospective portfolio of cobalt projects at a time when global cobalt demand is increasing. Cobalt is an important component of lithium-ion batteries – batteries that are a critical component of electric vehicles and portable technology, including smartphones and laptop computers.

The rapidly increasing adoption of electric vehicles, due to the global desire to reduce carbon emissions, has resulted in a forecast deficit in cobalt supply in the near term. Koba’s high-grade projects, in the stable jurisdiction of Idaho, provide excellent opportunities to help bridge the forecast cobalt supply shortfall and fulfil the USA’s desire for domestically sourced critical minerals, including cobalt.



Figure 6. Location of Koba Resources Projects in Idaho and Nevada, USA

¹ Lund, K., Tysdal, R.G., Evans, K.V., Kunk, M.J. and Pillers, R.M., Structural Controls and Evolution of Gold-Silver and REE-Bearing Copper-Cobalt Ore Deposits, Blackbird District, East-Central Idaho: Epigenetic Origins, 2011, Society of Economic Geologists Inc, Economic Geology v 106, pp. 585-618.

² Idaho Cobalt Operation resource breakdown: Measured 2.65Mt @ 0.45% Co, 0.59% Cu and 0.45g/t Au; Indicated 2.59Mt @ 0.42% Co, 0.80% Cu and 0.62g/t Au; Inferred 1.57Mt @ 0.35% Co, 0.44% Cu and 0.45g/t Au, using 0.15% Co as a cut-off grade. Source: Sletten, M et al, 2020, Idaho Cobalt Operations Form 43-101F1 Technical Report Feasibility Study, November 13, 2020.

Corporate

Successful listing on ASX

On 4 May 2022 Koba commenced trading on the Australian Securities Exchange (ASX) following completion of an oversubscribed IPO which raised \$9 million (before costs).

At 30 June 2022, Koba had 65,000,000 shares on issue, 16,500,000 unlisted options and 5,500,000 unlisted performance rights. Cash at bank totalled ~\$4.5M.

Expenditure During the June Quarter

A summary of exploration expenditure and related party payments is set out below:

\$870k of exploration and evaluation expenditure capitalised during the June quarter (refer Item 2.1(d) of the accompanying Appendix 5B) predominantly comprised:

- Expenditure at the Colson Project in relation to the maiden drill program (\$559k); and

- Expenditure at the Blackpine Project relating to the IP survey (\$215k).

The aggregate amount of payments to related parties and their associates during the June quarter of \$90k (refer Item 6 of the accompanying Appendix 5B), comprised:

- Director fees and consulting services (\$90k).

There were no mine production or development activities during the quarter.

Set out below is a comparison of actual expenditure of the individual items in the “use of funds” statement in Koba’s IPO Prospectus since the date of its admission to ASX’s official list against the estimated expenditure for those items in the “use of funds” statement in the prospectus and an explanation of any material variances.

Use of Funds	Use of Funds per Prospectus dated 4 March 2022 (1-year period) \$	Actual Expenditure to 30 June 2022 \$	Variance Under/(Over) \$
Acquisition of the Blackpine Project ¹	1,760,563	1,740,705	19,858
Consideration to New World for acquisition of its US cobalt assets ²	2,336,383	2,313,266	23,117
Exploration and Drilling Expenditure ³	1,990,000	1,180,956	809,044
Repayment New World Loan Facility ⁴	443,125	739,450	(296,325)
Working Capital ⁵	640,732	264,678	376,054
Costs of the Offer ⁶	828,465	610,373	218,092
Total	7,999,268	6,849,428	1,149,840

Notes:

- 1 Final acquisition payment to Jervois of US\$1.25m. Variance due to exchange rate fluctuations.
- 2 Consideration payment to New World Resources Limited (New World) of US\$1.66m for the acquisition of Codaho LLC and Covada LLC, being the holding companies for New World’s US cobalt assets. Variance due to exchange rate fluctuations.

- 3 Variance is due to the expenditure for the quarter being compared to use of funds for a 12-month period. In addition, actual expenditure includes payment of rehabilitation bonds (\$311k) in relation to proposed exploration programs, which were not included in the use of funds. These bonds are refundable, subject to completion of requisite rehabilitation work.
- 4 New World loan facility actually drawn down was \$739,450, with the additional drawdowns predominantly attributable to funding IPO related costs of \$243,871
- 5 Variance is due to the expenditure for the quarter being compared to use of funds for a 12-month period.
- 6 Represents the actual costs of the Offer, but noting that \$243,871 of Offer costs were funded from the New World loan facility and hence included in repayment of the loan (refer Note 4 above) rather than in this expenditure category.

Head Office

Suite 25
22 Railway Road
Subiaco WA 6008
Phone: +61 8 9226 1356
Website: www.kobaresources.com

Share Registry

Automatic Registry Services
Level 5, 191 St Georges Terrace
Perth WA 6000
Phone: 1300 288 664

This announcement is authorised by:

Ben Vallerine
Managing Director and CEO

Competent Person Statement

The information in this announcement that relates to past exploration results is based on, and fairly reflects, information compiled by Mr Ben Vallerine, who is Koba Resources' Managing Director. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Vallerine consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

Past exploration results disclosed in this report have been previously prepared and disclosed by Koba Resources Limited (the "Company") in accordance with JORC 2012 in its Prospectus dated 4 March 2022 (refer copy filed on the Company's ASX announcements platform on 2 May 2022). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus. 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 Prospectus.

Forward Looking Statements

Any forward-looking information contained in this report is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in mineral exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Tenement Interests

Project location	Tenement Reference	Koba ownership	Change in Quarter
IDAHO, USA			
Blackpine Cobalt-Copper Project, Lemhi County	23 BLM mining claims: Noah#1-Noah #10, Noah #11 Amended, Noah #12, Noah #13 Frac Noah #14 – Noah #23	100%	Nil
	36 BLM mining claims: Raven No.2 – Raven No.4, Cobalt No.1 – Cobalt No.21, Cobalt “A” – Cobalt “L”	Option to acquire 100%	Nil
	4 patented mining claims on Mineral Survey No.1700: Blackpine Blackpine Extension Cross Cut Copper Fraction 1	Option to acquire 100%	Nil
Colson Cobalt-Copper Project, Lemhi County	10 BLM mining claims: Jeep#1– Jeep#10	100%	Nil
	190 BLM mining claims Codaho 1 – Codaho 46 Codaho 52 – Codaho 74 Codaho 90 – Codaho 99 Codaho 104 – Codaho 138 Codaho 146 – Codaho 148, Codaho 174, Codaho 175, Codaho 178, Codaho 179, Codaho 182, Codaho 183, Codaho 187, Codaho 188, Codaho 215 – Codaho 222, Codaho 244, Codaho 245, Codaho 258 – Codaho 292, Codaho 296 – Codaho 297 Codaho 319 – Codaho 336	100%	Nil
Panther Cobalt-Copper Project, Lemhi County	107 BLM mining claims: PC-01 – PC-107	100%	Nil
Elkhorn Cobalt Project, Lemhi County	28 BLM mining claims: Elk 2 – Elk 29	100%	Nil
NEVADA, USA			
Goodsprings Copper-Cobalt Project, Clark County	118 BLM mining claims: GS 1 – GS 3, GS 17, GS 29 – GS 34, GS 36, GS 43, GS 64, GS 66 – GS 80, GS 82, GS 84 – GS 89, GS 92 – GS 100, GS 102, GS 104 – GS 106, GS 110 – GS 133, GS 135, GS 137, GS 177, GS 214 – GS 227, GS 229 – GS 230, GS 283 – 285, GS 287, GS 289, GS 307 – 310, GS348, 350, GS 391, GS 393, GS 395, GS 406, GS 503, GS 505, GS 507, GS 509, GS 522, GS 523, GS 611, GS 638, GS 640, GS 642, GS 650, GS 652	100%	Nil

Appendix 5B

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

Name of entity

KOBA RESOURCES LIMITED

ABN

59 650 210 067

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	(27)	(27)	(27)
(e) administration and corporate costs	(237)	(237)	(237)
1.3 Dividends received (see note 3)	-	-	-
1.4 Interest received			
1.5 Interest and other costs of finance paid	-	-	-
1.6 Income taxes paid	-	-	-
1.7 Government grants and tax incentives	-	-	-
1.8 Other (provide details if material)	-	-	-
1.9 Net cash from / (used in) operating activities	(264)	(264)	(264)

2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities	(2,313)	(2,313)*	
(b) tenements	-	-	
(c) property, plant and equipment	(1,741)	(1,741)**	
(d) exploration & evaluation	(870)	(870)	
(e) investments	-	-	
(f) other non-current assets	-	-	

*Payments in relation to the acquisition of Codaho LLC and Covada LLC

**Payments in relation to the acquisition of the Black Pine Project

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) – reclamation bond	(311)	(311)
2.6	Net cash from / (used in) investing activities	(5,235)	(5,235)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	9,000	9,000
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	(610)	(610)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(739)	(739)***
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	7,651	7,651

***Repayment of the payments made in relation to the ASX listing of Koba Resources Limited, pursuant to a loan facility with New World Resources Limited. The loan was repaid within 10 business days of Koba listing on ASX.

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,350	2,350
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(264)	(264)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,235)	(5,235)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,651	7,651

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	34	34
4.6	Cash and cash equivalents at end of period	4,536	4,536

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	4,536	2,350
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)	4,536	2,350

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	31
6.2 Aggregate amount of payments to related parties and their associates included in item 2	59
<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. 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.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(264)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(870)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,134)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,536
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,536
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4
<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	

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 July 2022

Authorised by: By the Board.
(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.