

QUARTERLY REPORT - ACTIVITIES

For quarter ended 30 September 2022

HIGHLIGHTS:

- Lyndon REE/Li Project moves forward:
 - Two out of three tenements granted (E08/3364, E08/3434)
 - Historical prospector data shows highly anomalous lithium (314 ppm Li₂O) drainage sample downstream of multiple outcropping pegmatites.
 - Reprocessing of Government airborne geophysical data has defined Seven (7) thorium anomalies prospective for REE mineralisation
 - Lyndon Project increased to 754 km² with acquisition of 148 km² granted Exploration Licence (E08/3217)
 - Shareholders approve the acquisition of three Lyndon tenements (E08/3364, E08/3434, E09/2605) on 14 October
 - Ownership will occur on Ministerial approval of the transfer of licences
- Aries Diamond Project
 - Preliminary geophysical ground gravity survey data shows the likelihood of a significant increase in the footprint of Aries
 - Additional gravity anomalies suggest potential for 14 new undiscovered kimberlites
 - Permit approvals obtained.
 - Early wet season delays planned diamond and RC drilling until 2023
- Strong cash position with \$4.01M at end of quarter

Odessa Minerals Limited (ASX: ODE) (“Odessa” or the “Company”) is pleased to report on its activities for the quarter ending 30 September 2022 (the “Quarter”) and highlight planned activities ahead of the upcoming field season.

Odessa’s Executive Director, David Lenigas, commented:

“The Gascoyne Province is rapidly becoming a hot spot for new rare earth element (REE) and Lithium discoveries in Western Australia. Odessa is rapidly expanding its presence here and will actively seek to increase its tenement holding should other opportunities arise. We have already identified several targets for lithium and REEs within our tenement package and these will be the focus for the Company’s first exploration efforts on-ground in the coming months. Work on our Aries Diamond Project this quarter has highlighted the Project’s tremendous exploration upside with the on-ground gravity survey showing the potential for 14 new potential kimberlite targets and the increase in the size of the footprint of the known Aries pipes. The wet season has arrived early around Aries, resulting in a pause on exploration until the wet season ends.”

PROJECTS

LYNDON REE/Li PROJECT – Gascoyne Province

On 26th April 2022 the Company announced it has signed a binding agreement to acquire three (3) Exploration Licence Applications referred to as the “**Lyndon Project**” from CRC Minerals Pty Ltd (“CRC”) that covers 606 km² in the Gascoyne Complex of Western Australia.

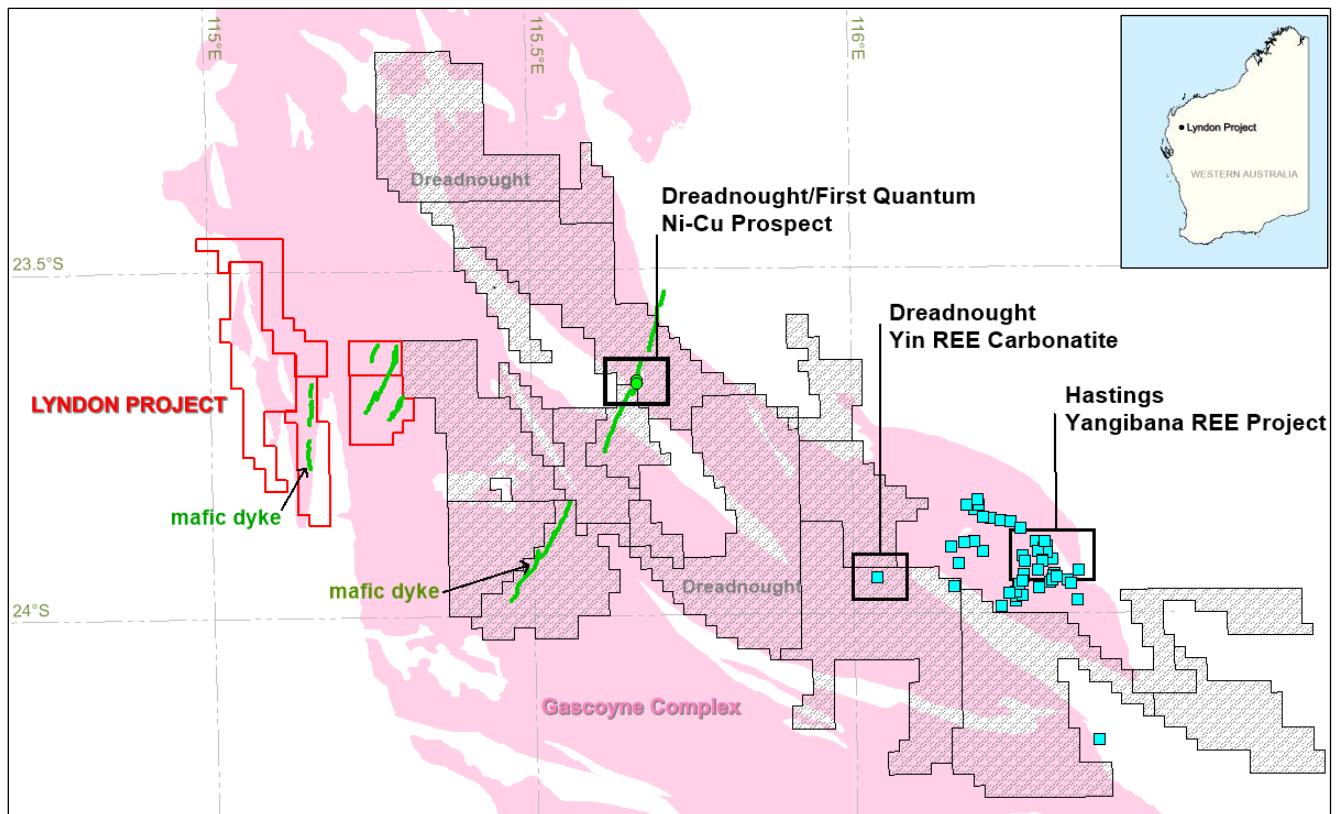


Figure 1: Lyndon Project. Location and Regional Geology

Two (2) out of the three (3) Exploration Licence Applications have now been granted. Ministerial consent to transfer these two granted tenements (E08/3364 and E08/3434) from CRC to Odessa under the Mining Act is expected shortly. The granting of the third Exploration Licence (E09/2605) is still awaited.

The Odessa shareholders provided approval for the transaction to proceed on 14th October 2022.

Odessa will complete the acquisition of the Lyndon Project tenements from CRC with:

- A final cash payment of \$90,000 (excluding GST);
- The issuance of 52,000,000 shares in Odessa and 15,000,000 4-year unlisted options (exercisable at 4 cents), with 80% of the shares and options to be issued upon the grant of any two of the three Tenements and the remaining 20% to be issued on the grant of the final third Tenement ("Consideration Securities"); and
- The grant of a 1.3% net smelter royalty in favour of CRC;

- The acquisition of the Tenements (and payment of the acquisition consideration) is subject now only receipt of Ministerial consent under the Mining Act 1978 (WA) to the transfer of the two approved tenements from CRC to Odessa.

LYNDON PROJECT - EXPLORATION HIGHLIGHTS

On 12 September 2022, Odessa announced that it conducted a comprehensive review of historical exploration data (WAMEX and prospectors) and has established that only 20 samples (18 rock-chip and 2 drainage) have ever been collected and assayed for lithium and rare earth elements (REE) from within the Lyndon Project area. These data further support Odessa's view that the Lyndon Project holds considerable potential for the discovery of lithium-bearing pegmatites, and additional REE-bearing carbonatites within the Durlacher Supersuite. REE carbonatites have been discovered at Dreadnought's Mangaroon Project, which adjoins the Lyndon Project along its eastern boundary.

Table 2: Lyndon Project. Selected historical assay results

Sample No.	East WGS-84	North WGS-84	Description	BeO ppm	Cs ₂ O ppm	Ta ₂ O ₅ ppm	Li ₂ O ppm	Nd ₂ O ₃ ppm	Pr ₆ O ₁₁ ppm
LD-0004	324288	7379713	pegmatite	11	23	9	138	27	8
LD-0006	324390	7379754	gravel sample	12	16	2	314	37	11
LD-0008	324408	7379810	schist	12	45	4	198	62	18
LD-0015	319155	7375833	pegmatoidal granite	263	9	48	25	4	1
LD-0018	322203	7374641	pegmatoidal granite	250	11	23	32	13	3

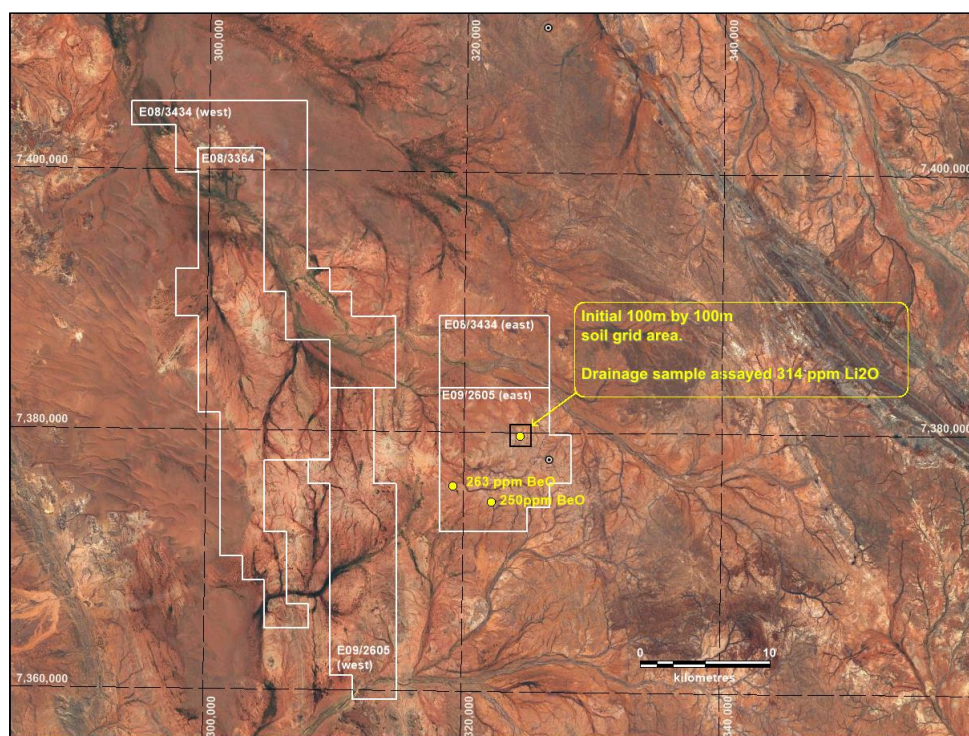


Figure 2: Lyndon Project. Selected historical assay results (a full assay list is shown in Appendix 1)

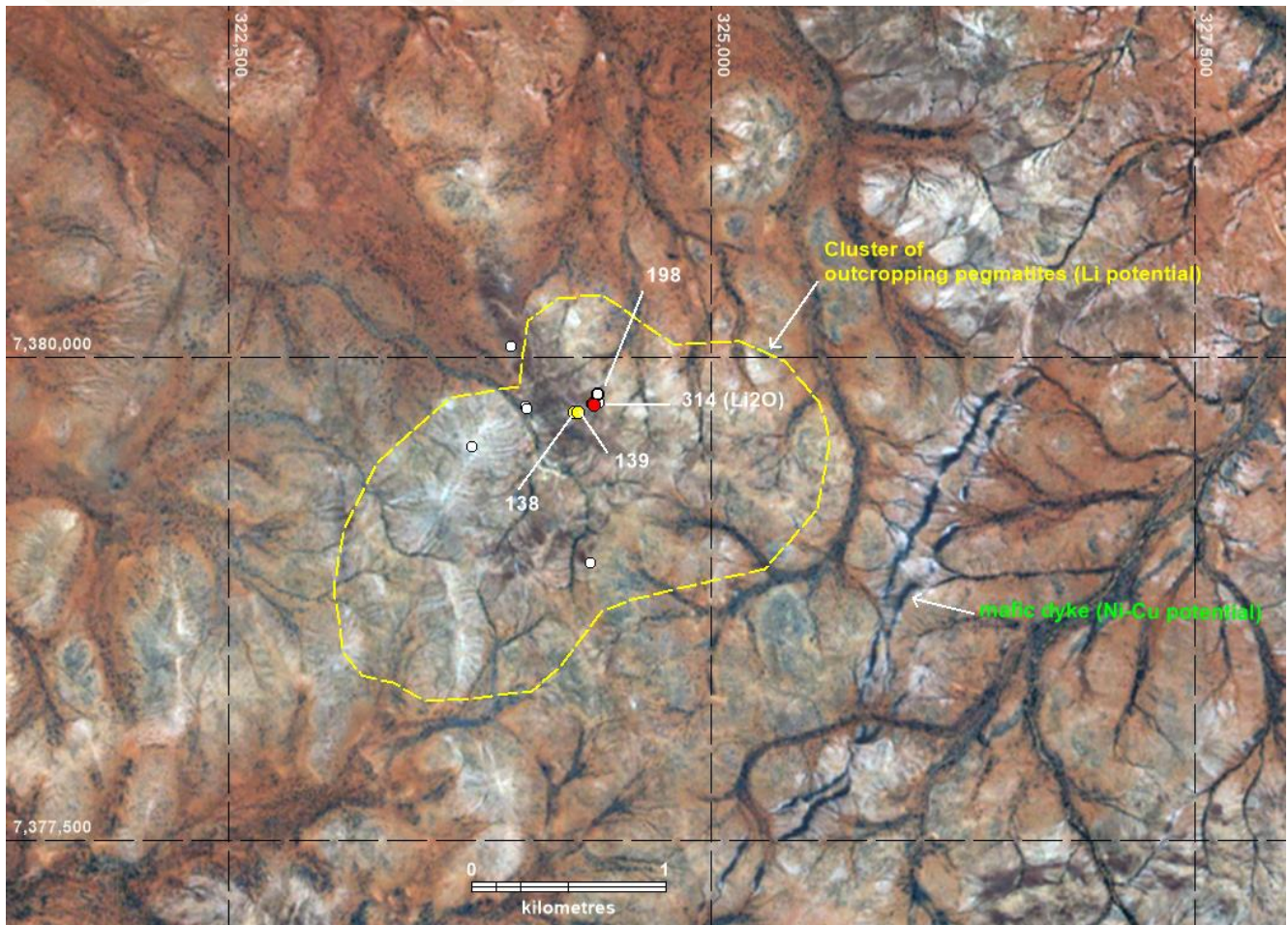


Figure 3. Location of historical Li_2O anomalous samples and area of interpreted pegmatites

On 4 October 2022, Odessa announced the results of recently commissioned reprocessing of Government regional-scale (200m to 400m line-spacing) and company project-scale (100m line spacing) open-file airborne geophysical data. This study resulted in the identification of seven (7) initial thorium anomalies (Figure 4) considered prospective for REE mineralisation.

The L1 thorium anomaly, shown in Figure 5, is presented as an example of one of the seven initial REE exploration targets. This thorium anomaly (L1) is coincident with a dark-coloured, 400m-wide circular feature that is possibly an outcropping REE carbonatite (Figure 5). Field checking and sampling of initial REE exploration targets will commence within the next few weeks once Heritage protocols have been completed.

In 2021, Dreadnought Resources Limited (DRE), whose Mangaroon Project adjoins Odessa's Lyndon Project (Figure 3), initially used the same Government radiometric data to identify the Yin, Y2 and Y3 carbonatite-related REE ironstones. The subsequent acquisition by Dreadnought of higher-resolution (50m line-spacing) airborne radiometric data 'resulted in the identification of 85 anomalies prospective for REE mineralisation' (DRE Quarterly Report June 2022).

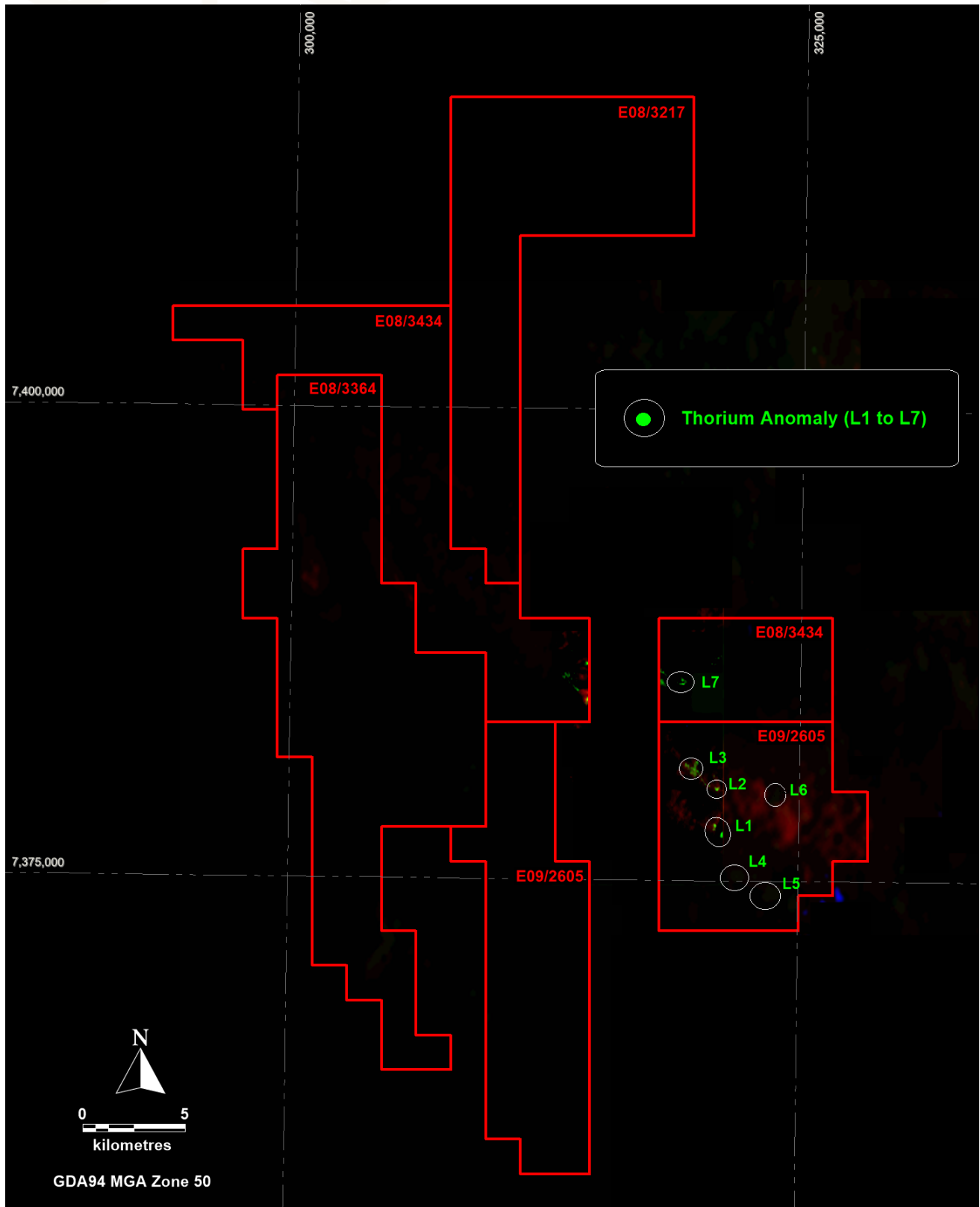


Figure 4: Lyndon Project high amplitude (strong) thorium anomalies with initial numbered exploration targets highlighted.

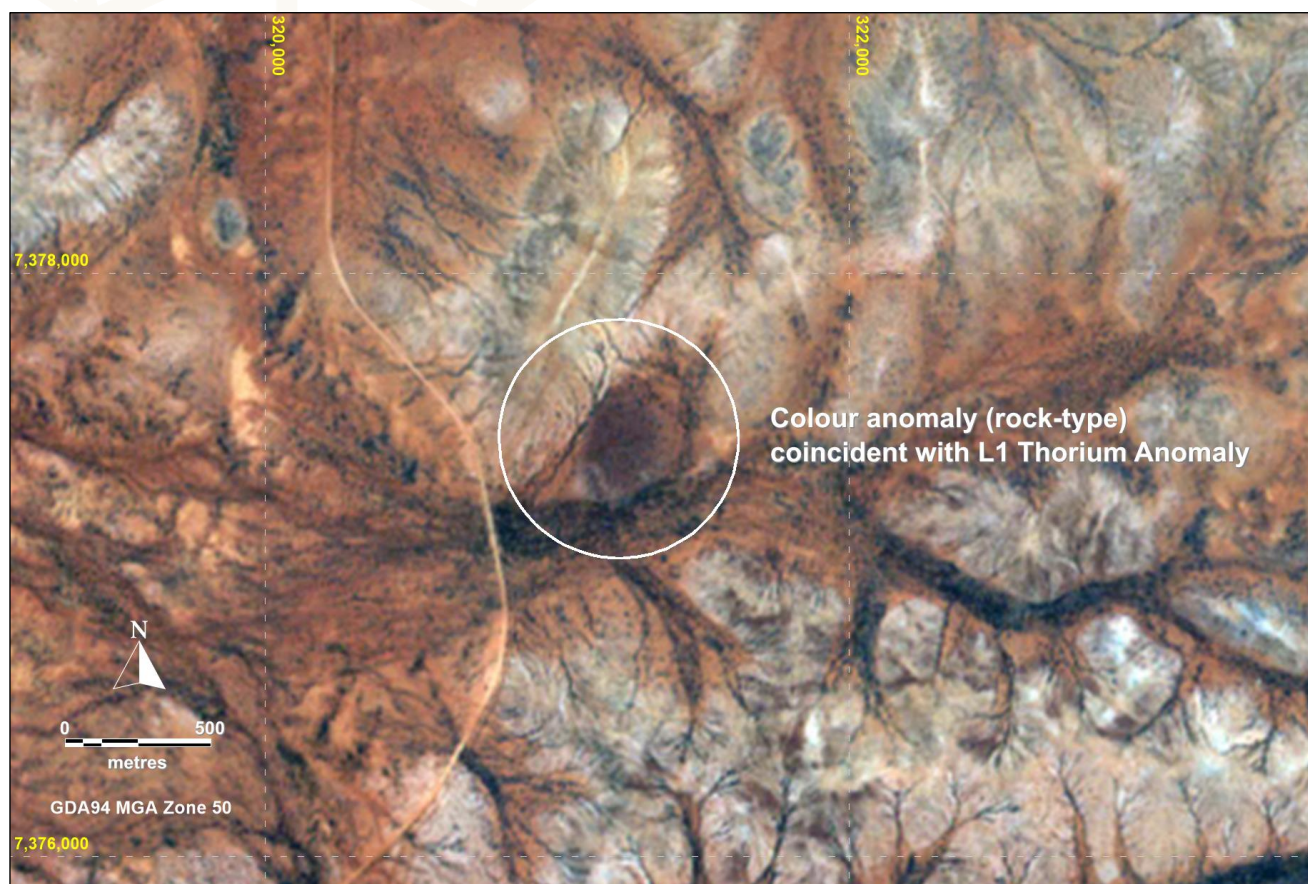


Figure 5: L1 REE Exploration Target represented by a 400m wide, dark-coloured circular feature coincident with the L1 thorium anomaly.

LYNDON PROJECT EXPANDED - NEW DEAL

On 20 September 2022, Odessa announced it had signed a binding agreement to acquire a 148 km² granted Exploration Licence (E08/3217) from Historic Gold Mines Pty Ltd ("HGM"). This tenement increases Odessa's Lyndon Project area in the highly prospective Gascoyne region of Western Australia to 754 km² (Figure 6).

Odessa is proposing to acquire 100% of the new Lyndon tenement comprising granted Exploration Licence E08/3217 from HGM for the following consideration:

- Odessa to paid \$10,000 non-refundable deposit (the "Option Execution Date") to HMG for a 20-business day exclusive option to acquire the tenement,
- The acquisition consideration comprises at Settlement, Odessa issue or pay (as applicable) to the Vendor:
 - (a) 5,000,000 fully paid ordinary shares in the Purchaser for a total value of \$115,000 calculated by reference to opening price of shares in the Purchaser on the ASX on the Execution Date (Shares) being 2.3c per share; or
 - (b) \$115,000 in immediately available funds (Cash) if the Purchaser is unable to obtain all necessary regulatory and shareholder approvals including pursuant to the ASX Listing Rules to issue the shares.

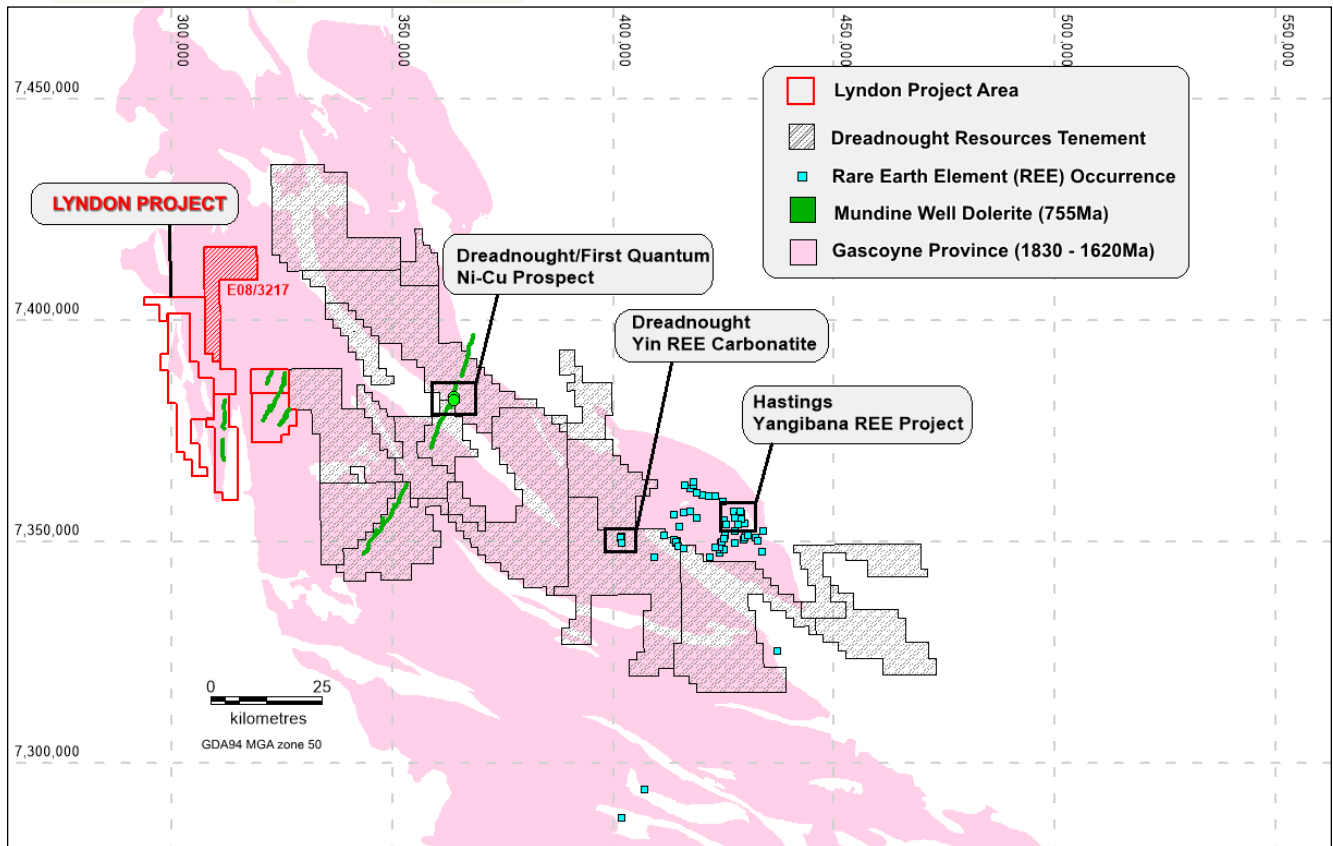


Figure 6: Expanded Lyndon Project with the acquisition of E08/3217.

ARIES DIAMOND PROJECT – KIMBERLEY REGION

The Aries Diamond Project is located approximately 30 kilometres southeast of the Mt Barnett Roadhouse in the Central Kimberley, and approximately 250km east of Derby in Western Australia. Tenement E80/5027, a fully granted tenement, is the focus of the Company's exploration.

The Aries Kimberlite Complex ("AKC") is a ~800 Ma diamondiferous kimberlite pipe complex located in the Kimberley region of Western Australia. Historical works on the AKC has resulted in the confirmation of diamond bearing kimberlite pipes that contain up to 95% gem and near gem quality. The AKC is the largest known kimberlite pipe complex in Australia and historical exploration which has identified significant quantities of gem and semi-gem quality diamonds.

Gravity Survey

A detailed ground gravity survey ("GGS") was conducted (as announced on 11 July 2022) over all the known kimberlite pipes and dykes at Aries. The GGS was conducted by Atlas Geophysics.

On 10 August 2022, Odessa announced the preliminary data shows the presence of gravity lows over the known kimberlite pipes and multiple additional discrete gravity lows, which have a high possibility of being kimberlite pipes.



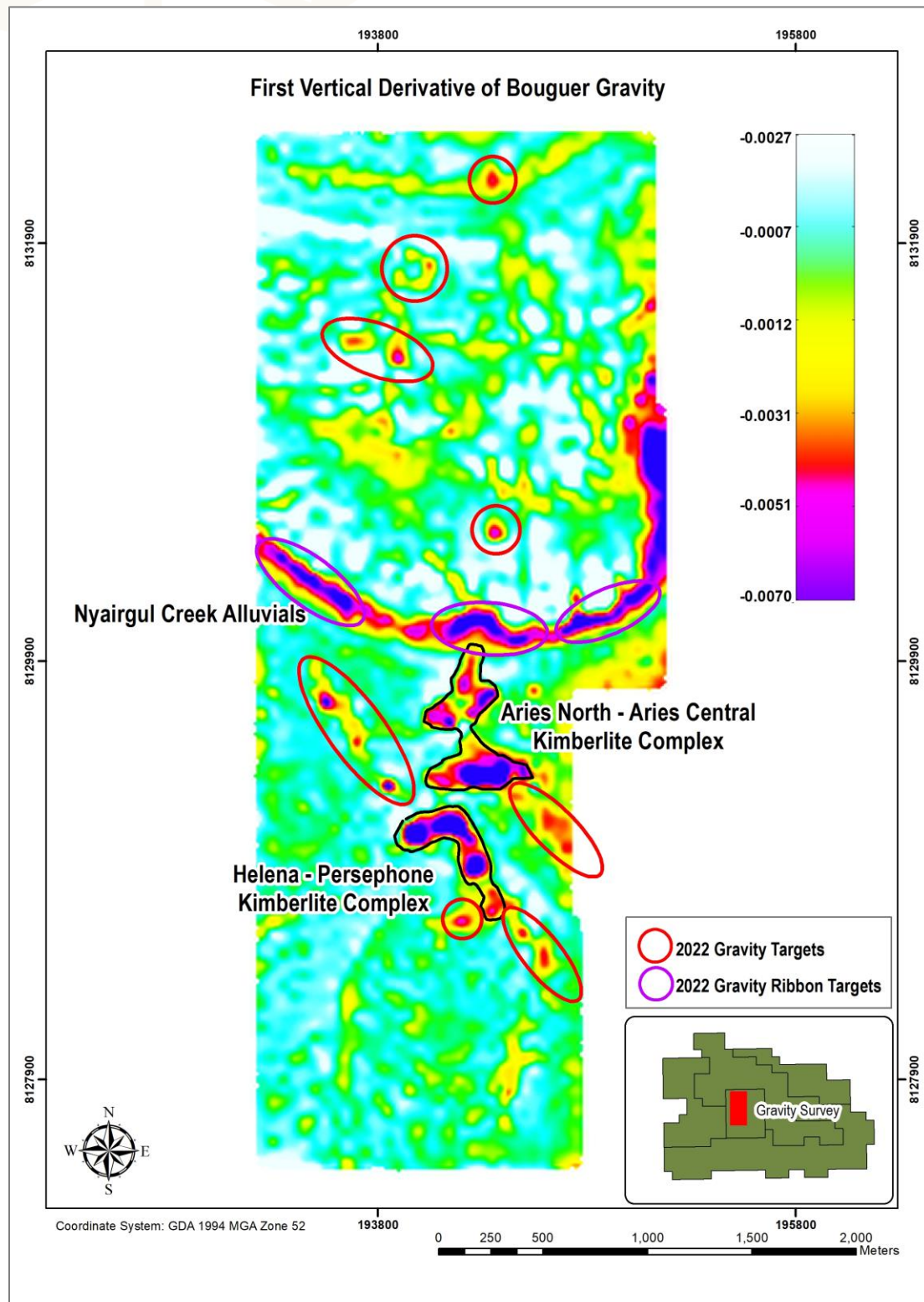


Figure 1: Image of the preliminary Ground Gravity data, first vertical derivative of Bouguer gravity data shown, using a Colour table that shows gravity lows as being RED. No shading has been applied to the data in the generation of this image. The gravity lows of interest are circled. There are 14 new features of interest, some clustered together. The location of the gravity survey with respect to the wider tenement package is shown as the inset bottom right.

Aries Gravity Results

- ***Gravity Imagery Shows the Likelihood of a Significant Increase in the Footprint of Aries***
- ***Additional Gravity anomalies Suggest Potential for 14 New Undiscovered Kimberlites***

Preliminary data received and reviewed clearly indicates the presence of discrete, circular, gravity lows scattered throughout the wider Aries area. It also shows the Aries footprint to be considerably larger than previously thought. As predicted, the data has identified the presence of a gravity low “ribbon” in the Carson Volcanics to the North. This ribbon could be host to additional new targets and further investigation is warranted.

Figure 1 shows the gravity response of known pipes such as the Aries North, Aries Central and Athena pipes. Other features that are possible kimberlite pipes are annotated as “Gravity targets”. Based on a preliminary assessment, the gravity survey appears to have identified:

- A substantially larger kimberlite system compared to the original magnetic modelling
- Additional features that appear to be discrete geophysical anomalies that could be kimberlite pipes

The current drill program planned will test:

- the extent and extension of the known pipes from gravity modelling,
- potential relationship of microdiamonds to macrodiamonds, and
- Other geophysical anomalies suspected of being additional pipes.

The “Ribbon” low gravity feature annotated as “host stratigraphy” is interpreted to be a geological unit that represents the contact between sandstone to the south and volcanic rock to the north and is **NOT** considered to be a kimberlite feature. There are features within this Ribbon geophysical anomaly that are suspected to be possible kimberlite pipes, but these requires additional investigation.

Aries Future Drilling Plans

On 9 October 2022, Odessa announced that it appeared that the wet season around Aries had arrived early this year and having experienced multiple road closures in the past week, the Company made the decision to stop all exploration activities in the Kimberleys for the rest of the wet season and prioritise its exploration efforts on its exciting REE and Lithium projects in the Gascoyne. Given the nature of the unsealed roads and tracks, and Shire Road closures, it is not feasible to explore the Kimberleys during the wet. It is intended that the drilling plans at Aries will continue when the weather conditions improve after the wet season.

On the 20 July 2022, Odessa announced that a Programme of Works (“PoW”) permit for the Aries Kimberlite Complex (“Aries” or “AKC”), was approved by the Western Australian Government’s Department of Mines Industry and Safety (“DMIRS”). The proposed exploration programme took a significant period of time to formulate, and the approval marks an important step for the commencement of drilling programmes at the Company’s flagship project at Aries.

A 10,000m drill slim-line RC programme has been approved to cover the possible lateral extensions of the Aries Kimberlite Complex from those that are known to occur at surface. Never before has the AKC been drilled in a systematic way that demonstrates the outer limits of the kimberlite occurrences. Drill holes will be spaced in a grid pattern and drilled to depths of kimberlite intersection, up to 100m in depth. The programme also includes drilling of selected prospective targets generated from historical report investigations.



Aries – Deep Diamond Drill Plans

The deepest drillhole previously drilled (AN15) was only drilled to a depth of ~300m in 1994 and terminated in diamond-bearing kimberlite rock that returned a 12-fold increase in microdiamond count compared to the surface. Six new drill holes, down to depths of between 300m and 600m, are designed to test the occurrence of kimberlite at depth within the current surface expression of the kimberlite pipes, as well as the potential southern dyke extension, not previously tested. These depth extensions have been designed to investigate the potential distribution of grade with rock type in areas of the pipe not previously explored.

Aries – Heritage Approval and Stakeholder Engagement

On August 16 2022, Odessa management conducted a presentation for the Willinggin Aboriginal Corporation, who represent the Traditional Owners for the Aries tenement area. Odessa were able to discuss the proposed exploration plans which included deep drilling and slimline RC drilling over the known pipes. The Willinggin Group approved the immediate areas of the pipes for Odessa to commence the drilling activities, with selected Monitors to be present to assist, given that the area has had various campaigns of exploration activities in the past.

A greater Heritage survey was planned to be undertaken over the larger tenement area, which has numerous prospective targets. This was initially planned for November but given the early onset of the wet season has been postponed to the dry season next year.

Odessa Management continued to maintain relations with the Mt Barnett pastoral holders over the tenement who are also members of the Willinggin Aboriginal Group. Mt Barnett station were kept updated with all plans for exploration during the time, and have been informed of our commencement next year once the wet season has finished.

Application Tenements - Diamonds

The Company has maintained the process of progressing application tenements in a logical manner relative to prospectivity with consideration for natural cultural heritage and environmental matters.

ARIES SUMMARY

The Aries Diamond Project is located approximately 30 kilometres southeast of the Mt Barnett Roadhouse in the Central Kimberley, approximately 240 SW of the Argyle Diamond Mine and 250km east of Derby.

The Aries kimberlites were first discovered in 1986 and since then multiple campaigns, focusing on the near surface outcrop, have been undertaken by other explorers. The Aries Kimberlite Complex has been mapped at surface with a footprint over 10Ha, making this the largest known diamond bearing kimberlite complex in Western Australia.

In 2005 a wide diameter “Bauer” drill program for bulk sampling processed 2,169 tonnes, recovering 181 diamonds for 25.34 carats (WAMEX Report A72519). A best grade of 4.9cpht (carats per hundred tonnes) was achieved in the Athena Pipe.



COVID-19

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

CORPORATE

Management changes

Mr Alistair Stephens resigned as Company CEO on 3rd August 2022.

Use of Funds

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

	Prospectus Use of Funds \$A '000	Funds Used Total to Date \$A '000	Funds Used Jun 2022 Qtr \$A '000
Exploration expenditure – EL80/5027 (Aries)	2,452	645	463
Exploration expenditure – EL04/2364 (Calwynyardah)	899	102	46
Acquisition assessment	813	21	10
General administration fees and working capital	1,276	683	170
Estimated expenses of the Public Offer	560	706	297

Related Party Payments

During quarter, the Company made payments of \$177,000 to related parties and their associates. These payments relate to the existing remuneration agreements for the Executive and Non-Executive Directors, as well geological consulting, company secretarial and accounting services provided by director related entities.

COMMUNITY

Odessa Board and personnel engaged in Aboriginal Cultural Awareness training and were counselled on the requirements of the new Aboriginal Cultural Heritage Act 2021, by Indigenous ESG Service Provider - Mala, Langton and Associates. Meetings with selected Community members and groups has been undertaken. The nature on the spread of Covid has impacted the timing and/or conduct of these meetings.



LIST OF TENEMENTS

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

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

ENQUIRIES

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Please visit our website for more information and to sign up to receive corporate news alerts:
www.odessaminerals.com.au



ABOUT ODESSA MINERALS

Odessa Minerals Limited (ASX: ODE) (Odessa) is a mineral exploration company based in Perth, Western Australia.

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www.odessaminerals.com.au

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

Appendix 5B

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

Name of entity

Odessa Minerals Limited

ABN

99 000 031 292

Quarter ended ("current quarter")

30 September 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(8)	(8)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(454)	(454)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	5
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	(457)	(457)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(4)	(4)
	(d) exploration & evaluation	(519)	(519)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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)	-	-
2.6	Net cash from / (used in) investing activities	(523)	(523)

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	4,997	4,997
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(457)	(457)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(523)	(523)
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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,017	4,017

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	4,017	4,997
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)	4,017	4,997

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

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

**Current quarter
\$A'000**

153

24

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

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

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(457)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(519)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(976)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	4,017
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	4,017
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	4.1

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Compliance statement

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

Date: 20 October 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.