

SEPTMEBER 2022 QUARTERLY ACTIVITIES REPORT

Highlights

Operations

- High grade tantalum mineralisation and lithium signatures identified at Barrow Creek lithium project
 - Strong LCT pegmatite signatures have been confirmed through geochemical assays
 - 1018 ppm Li and 554 ppm Ta returned from ongoing rock chip sampling at EL28515
- Detailed soil sampling program at Mt Peake highlighted a number of significant areas of lithium anomalism. Further rock chip sampling and soil geochemistry programs are ongoing
- ~2,500m RC drilling program completed at the Mt Clermont and Capella gold projects
- At Capella, drilling verified historical drill intercepts, with results including:
 - o CAR036: **26m at 3.88 g/t Au** from 45m, including: **2m at 33.4 g/t Au** from 50m and **3m at 3.89 g/t Au** from 59m and **1m at 9.75 g/t Au** from 78m
 - o CAR037: 4m at 1.98 g/t Au from 110m
 - o CAR043: **33m at 0.54 g/t Au** from 13m, including **7m at 1.55 g/t** from 38m
- At the Retro extended prospect (Mt Clermont), the Company's maiden drilling results included:
 - o RERC036: **3m at 1.12 g/t Au** from 61m;
 - o RERC037: 16m at 1.38 g/t Au from 18m depth; and
 - o RERC044: 11m at 1.61 g/t Au from 128m, including 5m at 3.40 g/t from 128m.
- Continued partnership with CSIRO through second phase of Kick-Start research program, with research scope extended to the Barrow Creek Li-Ta-Sn project

Corporate

Well funded, with ~\$4.76 million in cash reserves as at 30 September 2022

Australasian Metals Limited (ASX:**A8G**, **Australasian** or the **Company**) is pleased to present its quarterly activities report for the September quarter.

Operations

Mt Peake Lithium project (100%)

The Mt Peake lithium project (granted EL32830) is located in the Mt Peake area of the Anningie Tin-Tantalum-Pegmatite fields, within the north Arunta Region of the NT. The area



is considered highly prospective for hard rock lithium mineralisation. EL32830 covers over 640km² and shares a boundary with Core Lithium Limited's (ASX:CXO) Anningie lithium project. The project is located ~200km north of Alice Springs (**Figure 1**).

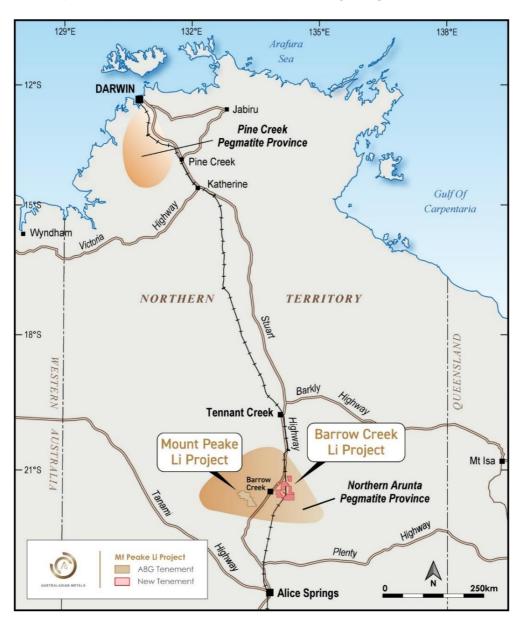


Figure 1: Mt Peake and Barrow Creek lithium project location in the Northern Arunta Pegmatite province of the Northern Territory

The Company has partnered with the CSIRO under the CSIRO Kick-Start Program to research "Lithium (Li) Exploration in the Mt Peake Pegmatite Field" at Mt Peake. Through CSIRO, the Company has gained access to state-of-the-art optical, thermal and geophysical remote



sensing data analysis and interpretation workflows, as well as instrumental equipment to identify potential key features of Li-bearing pegmatites.

Fieldwork commenced at Mt Peake with Australasian and the CSIRO initially embarking on a detailed mapping and targeting exercise using a combination of ground-based surveying techniques and detailed satellite imagery to highlight potential lithium bearing zones. A total of 27 rock and soil samples were collected with assay results announced to ASX on 16 November 2021. Rock chip sample JC001 returned high-grade lithium mineralisation of up to 1.61% Li₂O and 223ppm Ta within outcropping pegmatites. Sample JC001 was sampled from a pegmatite unit within a micaceous schist.

A follow-up rock chip sampling program at Mt Peake returned further high-grade lithium and tantalum results, with sample MP10127 returing 1.15% Li₂O and 226 ppm Ta (refer ASX announcement 8 April 2022) (**Figure 2**).

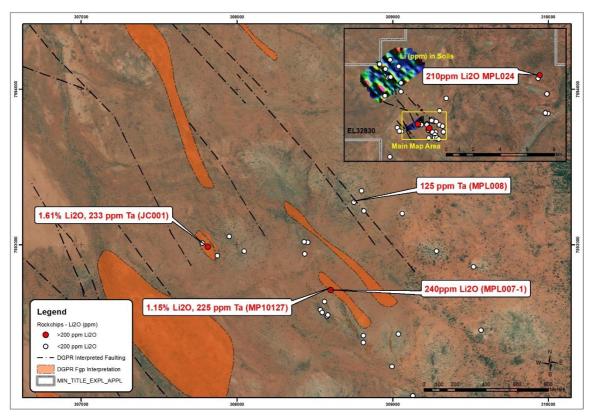


Figure 2: Location of Sample MP10127 at the northwest corner of EL32830. The interpreted pegmatite bodies in shallow depth by DGPR was coloured in orange. The Inserted map shows the soil sampling program area and rock chip locations.



Soil Sampling Program

The Company conducted a soil geochemical sampling program using Ionic Leach™ geochemical technique with ALS Perth. The results are presented in Figures 3, 4, 5, and 6, for Li, Cs, Ta and Rb, respectively.

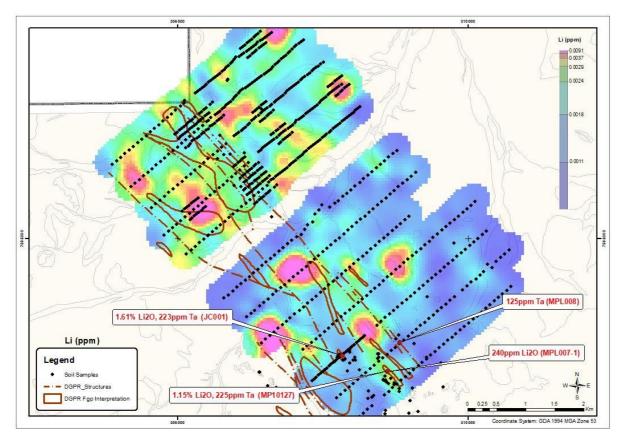


Figure 3: Lithium geochemical contours generated from data in the attached appendix. Location of Samples JC001 and MP10127 in the northwest corner of EL32830. The orange polylines represent interpreted pegmatite bodies at shallow depth from a previous deep ground-penetrating radar (**DGPR**) survey. The gap between the two sections of soil sampling is due to the presence of a major drainage system.

The areas of Li geochemical anomalism that are evident with the recent geochemistry program tend to be quite consistent along the sampling lines but generally do not extend along the direction of the dominant strike (NW-SE) in the area. There are many possible reasons for this including a different strike direction for the mineralisation event or the remobilization of lithium under weathering processes.



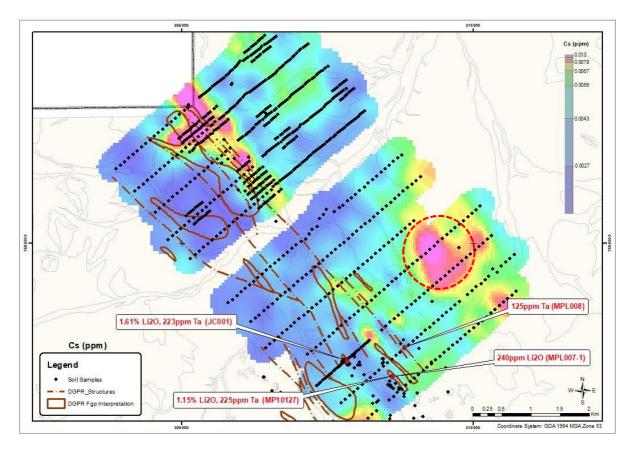


Figure 4: The soil Cs geochemical contour were generated from the data attached in the appendix table.

There is a sizeable Caesium (Cs) and Rubidium (Rb) anomaly in the east (Figures 4 and 6) which extends across two sampling lines which also presents as an interesting target for further work.



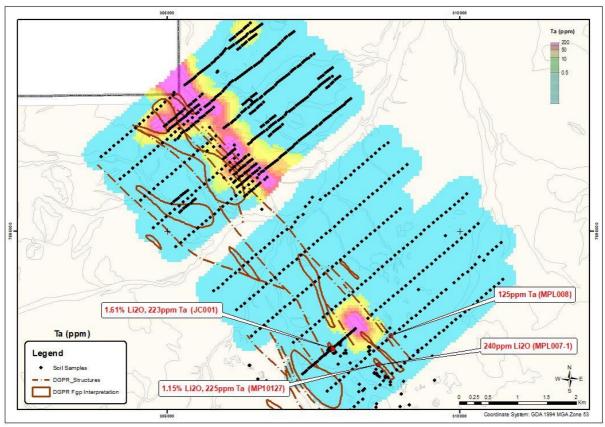


Figure 5: The soil Ta geochemical contour were generated from the data attached in the appendix table.

The tantalum (Ta) geochemical contour map clearly shows there is a Ta anomaly close to the location of rock chip samples JR001, MP10127 and MPL008 to the northwest. There is a corresponding Li anomaly as seen in Figure 3 that also corresponds to an interpreted pegmatite unit from the DGPR survey.



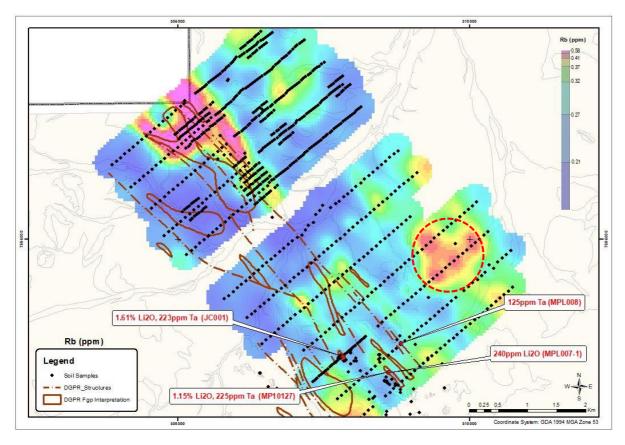


Figure 6: The soil Rb geochemical contour were generated from the data attached in the appendix table.

Next Steps

- The lithium high areas within the soil geochemistry maps will be re-sampled in the field and the soil program may be extended towards the south-east with large spacing to increase the coverage.
- Access and compensation agreement has been executed with the pastoralists in order to proceed with a planned diamond drilling program. The Company is working with Aboriginal Areas Protection Authority (AAPA) office of the Northern Territory government to get clearance on the drilling site.
- The geochemical data will be re-interpreted with the CSIRO team to further extract value from the current dataset (Figure 7).



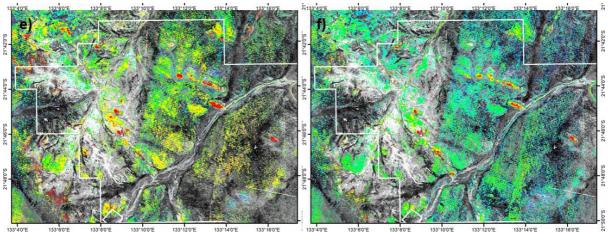


Figure 7: a) PRISMA-derived White mica abundance using a rainbow colour stretch with low abundance of white mica in blue colours and high abundance in warm colours. b) White mica composition index showing Al-rich white micas in cool colours and Al-poor white micas in warm colours. Red pixels highlight pegmatites. White polygon shows north-western boundary of Australasian Metal's Mt Peake tenement

Barrow Creek Lithium project (90%)

Barrow Creek is located roughly 100 kms to the northeast of the Mt Peake Lithium project (**Figure 1**). There are historical Ta-Sn mineral occurrence records across several tenements, and pegmatite rocks have been mapped, with regional geological mapping by previous explorers and government geologists (**Figure 8**).

On 28 June 2022, the Company announced that that it is continuing its partnership with CSIRO through the Kick-Start research program, with \$50K co-funding to research "Li exploration in the Mt Peake and Barrow Creek Pegmatite Field". Australasian and CSIRO agreed to continue their successful collaboration to further narrow down the search for Li-(Ta-Sn) bearing pegmatites. The research is especially focused on better understanding the occurrence of mafic rocks hosting LCT-pegmatites and possible genetic relationships between the maficity of the igneous country rocks and the Li-content and/or Li-host minerals. CSIRO proposes to improve the mapping of mafic country rocks in the Mt Peake and Barrow Creek area by further developing the PRISMA-derived mineral maps targeting mafic minerals and comparing this with aeromagnetic and gravity data.



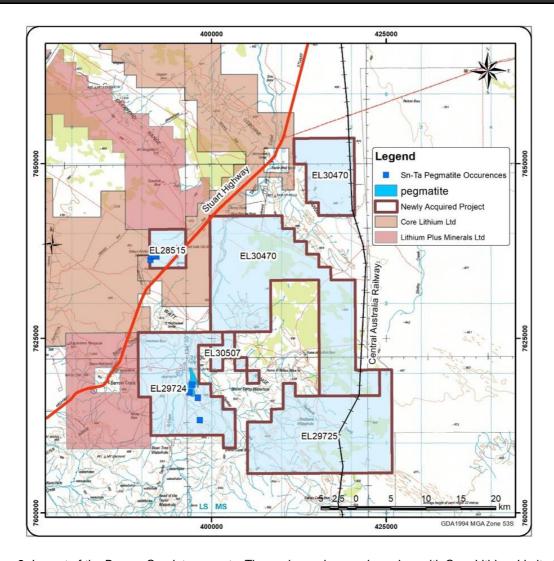


Figure 8: Layout of the Barrow Creek tenements. The package shares a boundary with Core Lithium Limited and another lithium explorer (Lithium Plus Minerals Ltd). Pegmatites are mapped with 1:250K geological map, and Sn-Ta pegmatite occurrences have been reported. The tenements have great access to Stuart Highway and the Central Australian Railway

During the quarter the Company announced that it had identified high-grade tantalum plus tin mineralisation at Barrow Creek. The highest grade was 1018ppm Ta in sample BC10124, which was taken from a highly weathered, almost ground level outcrop of what appears in hand specimen to be almost pure mica. Due to the dearth of outcropping rock, the Company completed a close spaced MMI soil sampling geochemistry program centred on the tantalum occurrence.



Queensland Projects (100%)

Mt Clermont and Capella Project

Mt Clermont hosts the regionally significant Retro, Retro Extended, and Nanya prospects associated with the Retro Fault Zone. The project lies within the Anakie Province of the Drummond Basin, which is composed of a sequence of Devonian to Carboniferous sediments in Central Queensland, approximately 60km by road north-west of the town of Emerald. Mt Clermont has over 6,700m of historical drilling, showing potential for a high-grade polymetallic epithermal system.

During the June quarter the Company completed a ~2,500m reverse circulation (RC) drilling program at the Mt Clermont and Capella projects. The RC drilling program focused on the Ayres Rock prospect at the Capella tenement and at the Retro Extended prospect within the Mt Clermont tenement (**Figure 9**).

Capella gold project

The basement rocks in the project area consist of Bathampton Metamorphics, a subdivision of the Anakie Metamorphics. The units consist dominantly of quartz-mica schist and phyllite, with subordinate quartzite, amphibolites and calcillicate rocks.

Historical drilling indicated the continuation of a stockwork mineralised horizon at the tenement (**Figure 9**). 1995-2001, Australian Goldfields NL completed aeromagnetic, auger soil geochemistry, IP surveys, percussion and diamond drilling at the tenement. Together 28 RC holes for 3,388m were drilled. In 2008, Impact Minerals Limited drilled 15 RC holes totalling up to 2,490m. Historically, over 66 RC holes for a total of ~6,500m have been drilled across the tenement.

For our 2022 program, 1644m were drilled in total across 12 RC holes, two of which were drilled as part of a compensation package for the landowner to provide water bores. The detail of these 12 holes is presented in Table 1 below.

Table 1: 2022 RC drilling collar and survey summary.

Hole ID	OrigEast	OrigNorth	OrigRL	Depth	Dip	Azimuth
CAR035	588261	7442845	220	196	-60.25	241.08
CAR036	588170	7443861	220	106	-61.55	225.62
CAR037	588210	7443892	222	148	-60.02	225.35
CAR038	588189	7443925	222	112	-60.15	222.71
CAR039	588194	7444010	222	160	-60.79	214.16



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CAR040	588024	7444153	222	106	-90	270
CAR041	587994	7444124	222	100	-60	214
CAR042	588372	7443451	205	178	-60	218
CAR043	588276	7443416	205	58	-60	216
CAR044	588258	7443846	220	214	-75	222
CAR045	588282	7443751	220	178	-60	219
CAR046	588162	7443859	220	88	-90	325

Material high-grade drilling intercepts are summarised in Table 2. The full dataset of this RC program has been presented in the Appendix 1 table in the back of this announcement.

Table 2: Significant intersections from 2022 RC drill program

Hole ID	From(m)	To (m)	Interval (m)	Au (g/t)	
CAR035	142.00	144.00	2.00	0.93	
CAR036	32.00	42.00	10.00	0.29	
including	36.00	37.00	1.00	1.34	
CAR036	45.00	71.00	26.00	3.88	
including	50.00	56.00	6.00	14.18	
including	50.00	52.00	2.00	33.40	
	59.00	62.00	3.00	3.89	
	78.00	79.00	1.00	9.75	
CAR037	110.00	114.00	4.00	1.98	
CAR038	60.00	61	1.00	1.55	
CAR039	108.00	111.00	3.00	2.02	
CAR040		No significar			
CAR041		No significar			
CAR042		No significar	nt result		
CAR043	13.00	46.00	33.00	0.54	
including	25.00	29.00	4.00	0.77	
	38.00	45.00	7.00	1.15	
CAR044	No significant result				
CAR045	No significant result				
CAR046	43.00	80.00	37.00	0.36	
including	48.00	49.00	1.00	1.82	
	51.00	56.00	5.00	0.76	
	76.00	77.00	1.00	2.70	

The 2022 RC drilling program successfully tested and verified earlier drilling where a potential resource occurs.

Results from CAR036 have identified thick, high-grade gold mineralisation over 10m beneath a historical intersect (including ARC009 with 32m at 3.8g/t Au). Table 3 is presented below to give a reference to historical gold grade of Capella. **Figure 10** shows that the down dip



extension of this high grade zone is a potential target for future drilling and also indicates that historical drill hole ARC008 stopped short of this target. This hole provides valuable information for us to chase the high-grade plunge in a future program.

Table 3: Historical high-grade drilling intercepts, Capella gold project*

Hole ID	From(m)	To (m)	Au (g/t)
ARC009	22	24	32.8
ARC009	50	52	18.9
ARC016	68	70	2.8
CAR003	36	37	4.1
CAR003	38	39	8.3
CAR003	39	40	3.4
CAR005	40	42	10.7
CAR005	43	44	2.3
CAR005	44	45	4.1

^{*}the full data is referred to in the Company's ASX Announcement on 7 June 2021

The drilling results show that there is close to 1 km strike of gold mineralization to be tested and the Company is investigating the controls on mineralisation in the high-grade zones by conducting further structural geology studies. It seems that the interpreted sub north-south shear system controls the overall gold mineralisation, while the high grade zones may be dilation jogs along the main structure.



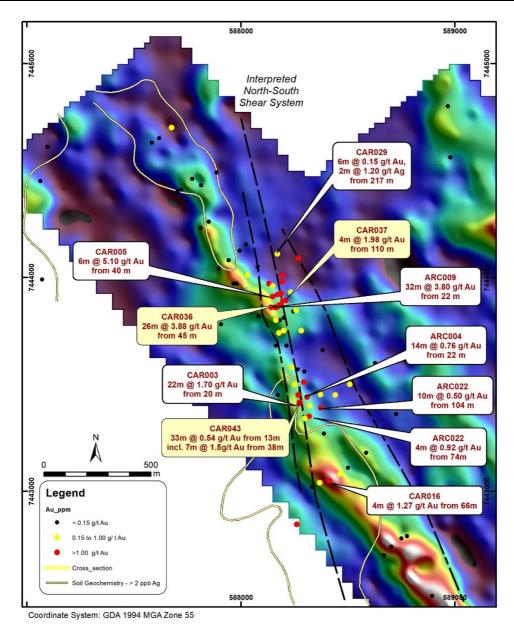


Figure 9: Historical drilling data at Capella, with MMI soil anomaly on the map of magnetic base map (Impact Minerals, 2016). The latest 2022 drilling is highlighted by yellow boxes. New interpreted faulting system is likely to be playing an important role in localizing the gold mineralisation.



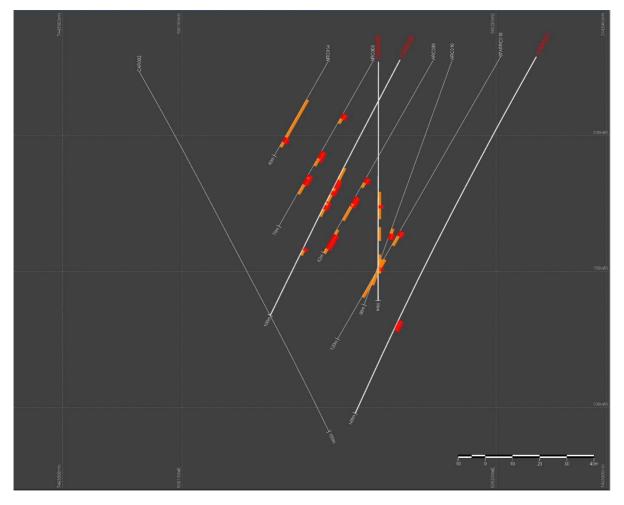


Figure 10: Cross-section marked in Figure 2 showing continuous mineralisation and grade. Yellow is above 0.3 g/t Au and red is over 1.5 g/t Au with minimum 2m wide. 2022 RC program holes are highlighted in red collar labels. It is worthwhile to note that the orebody in this section is still open at depth and the deepest intersect is around 100m from the surface.

A diamond drill hole program will be designed to follow up and extend the high-grade shoots and extract valuable structural information. In the meantime, the Company will review the data and start to develop a resource model for the Capella project.

May Queen

The May Queen gold project comprises granted Exploration Permits for Minerals EPM 19419 and adjacent EPM 27746, located within the Brovinia goldfield in Queensland, approximately 375km by road from Brisbane.



No work was undertaked at May Queen during the September guarter.

Western Australian Projects

Fairview Gold project

The Fairview gold project lies within the Pilbara Granite-Greenstone Complex in the northwest of Western Australia. The exploration target is structurally similar to the Mt Clement deposit (less than 5km to the south-east) and the Paulsens Gold Mine, operated by Northern Star Limited (ASX:NST) (around 30km to the northwest).

No work was undertaked at Fairview during the September quarter.

Corporate

Release of securities from escrow

500,000 ordinary shares were released from voluntary escrow on 6 September 2022.

New Opportunities

The board continues to assess new project opportunities to drive further shareholder value.

Finance and use of funds

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in in section 5.7 of the Company's Prospectus.

Activity Description	Funds Allocated	Actual to Date (17 months)
Exploration (2 years)	\$3,600,000	\$2,181,000
Administration (2 years)	\$1,265,000	\$959,000
Expenses of the Offer	\$409,000	\$286,000

Note 6 to Appendix 5B

Payments to related parties of the entity and their associates: during the September quarter \$28,000 was paid to related parties and associates in relation to managing director remuneration and director and consulting fees in accordance with existing service agreements.

This announcement is approved for release by the Board of Directors



ENDS

For Further Information
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Mr Dan Smith Joint-Company Secretary +61 8 9486 4036

Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Dr Qingtao Zeng, Managing Director of Australasian Metals Limited. Dr Zeng is a member of the Australasian Institute of Mining and Metallurgy and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken 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". Dr Zeng consents to the inclusion in this release of the matters based on the information in the form and context in which they appear. Dr Zeng is a shareholder of Australasian Metals Limited.

Annexure 1: Australasian Metals Limited – tenements held directly by Australasian Metals or subsidiary company as at 30 September 2022

Tenements	Acquired during Quarter	Disposed of during Quarter	Held at end of Quarter	State / Country
May Queen, EPM 19419	-	-	100%	Queensland
May Queen, EPM 27746	-	-	100%	Queensland
Mt Clermont, EPM 14116	-	-	100%	Queensland
Capella, EPM 25956	-	-	100%	Queensland
Fairview, E08/3248	-	-	100%	Western Australia
Mt Peake, EL 32830	-	-	100%	Northern Territory
Burrow Creek, EL 30507	-	-	90%	Northern Territory
Burrow Creek, EL 28515	-	-	90%	Northern Territory
Burrow Creek, EL 29724	-	-	90%	Northern Territory
Burrow Creek, EL 29725	-	-	90%	Northern Territory
Burrow Creek, EL 30470	-	-	90%	Northern Territory

Appendix 5B

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

Name of entity

AUSTRALASIAN METALS LIMITED			
ABN	Quarter ended ("current quarter")		
54 625 744 907	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 (if expensed)	(3)	(3)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(194)	(194)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	25	25
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(169)	(169)

2.	Ca	sh flows from investing activities		
2.1	Pay	yments to acquire or for:		
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	-	-
	(d)	exploration & evaluation (if capitalised)	(222)	(222)
	(e)	investments	-	-
	(f)	other non-current assets	-	-

ASX Listing Rules Appendix 5B (17/07/20)

Con	solidated 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	(222)	(222)

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 (lease liability)	-	-
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	5,148	5,148
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(169)	(169)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(222)	(222)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Page 2

Con	solidated 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	4,757	4,757

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	4,757	5,148
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)	4,757	5,148

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	(25)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(4)

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.

Amounts at item 6.1 are in relation to director fees included in item 1.2.

Amounts at item 6.2 are in relation to consulting fees included in item 2.1.

7.	Financing facilities 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.	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 qu	uarter 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.		itional financing

Estimated cash available for future operating activities	\$A'000	
Net cash from / (used in) operating activities (item 1.9)	(169)	
(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(222)	
Total relevant outgoings (item 8.1 + item 8.2)	(391)	
Cash and cash equivalents at quarter end (item 4.6)	4,757	
Unused finance facilities available at quarter end (item 7.5)	-	
Total available funding (item 8.4 + item 8.5)	4,757	
Estimated quarters of funding available (item 8.6 divided by item 8.3)	12.2	
	Net cash from / (used in) operating activities (item 1.9) (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) Total relevant outgoings (item 8.1 + item 8.2) Cash and cash equivalents at quarter end (item 4.6) Unused finance facilities available at quarter end (item 7.5) Total available funding (item 8.4 + item 8.5) Estimated quarters of funding available (item 8.6 divided by	

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.

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?

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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: I	N/A
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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?
Answe	r: N/A
Note: wh	nere item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

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

Date:	27 October 2022
Authorised by:	Board of Directors

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.
- 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.