

QUARTERLY REPORT

PERIOD ENDING 31 DECEMBER 2022

OPERATIONAL UPDATE

During the December Quarter exploration activities continued to focus on the advancement of the Company's 100% owned Bendigo-Ophir Project ("the Project") in Central Otago, New Zealand.

The Quarter's exploration activities were again predominantly focused on the Project's Rise & Shine (RAS) Deposit where assay gold grades consistently eclipsed the average grade of the July RAS Mineral Resource Estimate (MRE). These results provide significant potential for a material increase to the Project's gold inventories when the Company releases its upgraded MRE in February 2023.

During the Quarter, material RAS assay results included:

RAS Northern extension

- **MDD078 20.6m @ 2.5 g/t Au between 406.4m and 458m**
 - Including **2m @ 12.5 g/t Au** from 456m

RAS South-eastern extension "RAS Ridge"

- **MDD079 22.0m @ 7.4 g/t Au between 168m and 203m**
 - Including **8m @ 13.1 g/t Au** from 168m
- **MDD080 40.0m @ 6.9 g/t Au between 179m and 223m**
 - Including **3m @ 18.9 g/t Au** from 220m
- **MDD081 40.0m @ 3.5 g/t Au between 164m and 214m**
- **MDD082 9.0m @ 3.0 g/t Au between 156m and 184m**
- **MDD083 47.7m @ 3.3 g/t Au between 147.3m and 272m**
- **MDD084 37.1m @ 9.3 g/t Au between 177.9m and 236m**
 - Including **17.1m @ 11 g/t Au** from 177.9m
 - And **11.0m @ 13.5 g/t Au** from 199m
- **MDD085 38.9m @ 5.0 g/t Au between 173.1m and 221m**
- **MDD086 31.4m @ 5.1 g/t Au between 158.6m and 212m**
 - Including **3m @ 29.6 g/t Au** from 181m

These new intercepts (at a 100g/t top-cut and lower cut-off grade of 0.5g/t gold) are aggregate widths of mineralization over the stated intervals from 30 diamond drillholes (10,350 metres) completed after those used for the RAS July 2022 MRE and will be integrated into the pending February 2023 RAS MRE upgrade.

This new RAS MRE upgrade is building from the current July 2022 Global MRE of 1.92 Moz @ 1.8g/t Au (top-cut, 0.5g/t lower cut-off) which occurs in 4 deposits extending 4 kilometres northwest – southeast along the Rise and Shine Shear Zone (RSSZ), (Figure 1). The current RAS MRE (1.68 Moz @ 1.9g/t Au) is the largest containing 88% of the Global MRE.

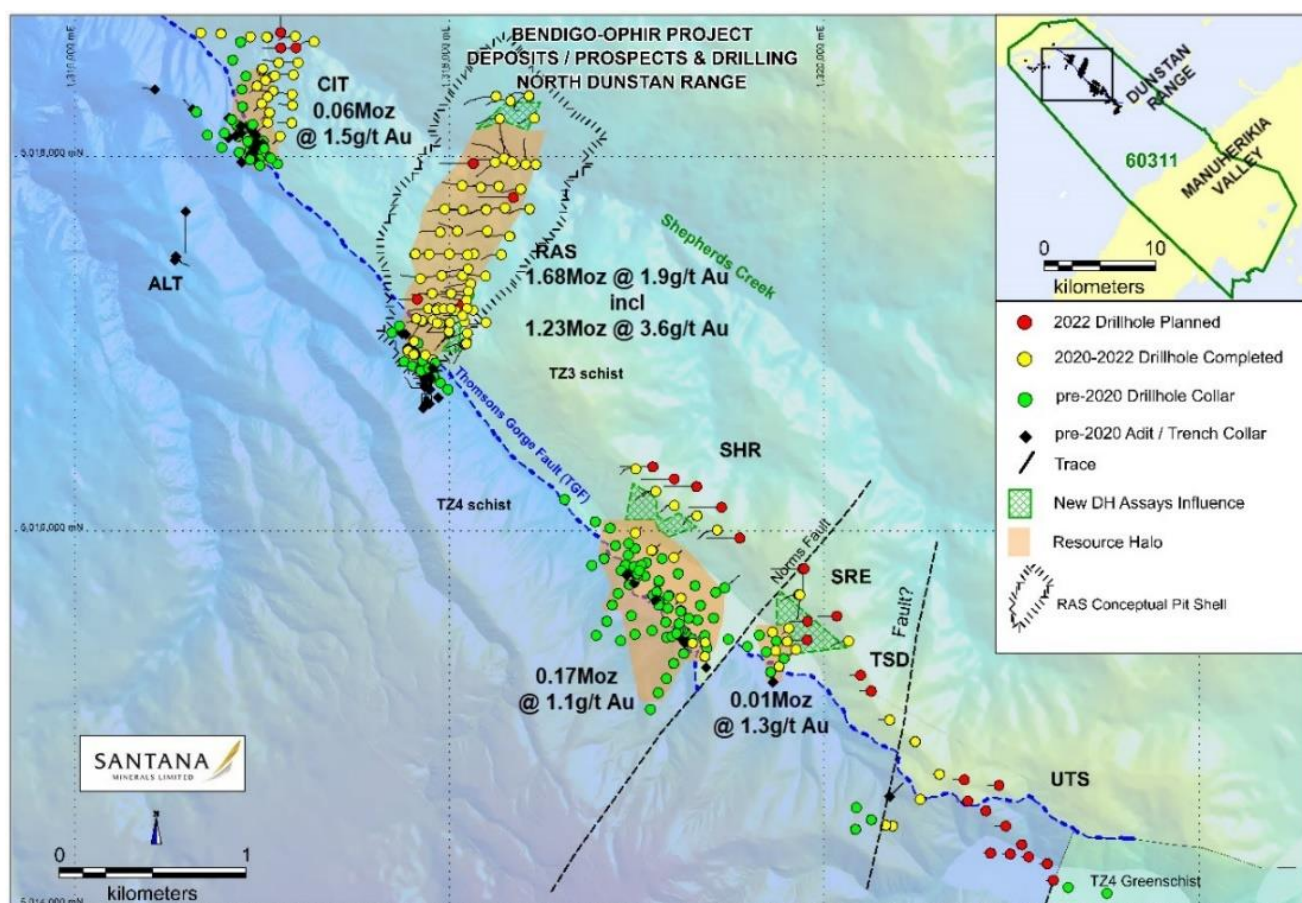


Figure 1 North Dunstan Range Deposits / July 2022 Resources

A total of 45 drillholes (12,165 metres) were completed during the December Quarter with 25 holes (7,692 metres) at RAS with the balance at other RSSZ deposits and targets.

Latest Drill Assay Results from RAS

Significant drillhole intercepts during the Quarter (Table 1) confirm continuity of the previously identified RAS shoot mineralisation in the north-east and south-east of RAS respectively (Figure 2).

These drill intercepts lie within and extend the limits of the RAS mineralisation halo which currently extends over 1.5-kilometres by 450 metres in a NNE plunging low-angle structure.

Table 1 RAS Drillholes – New Mineralised Intercepts (100g/t top-cut and 0.5 g/t lower cut-off)

Deposit	Drillhole	From (m)	Drill intercept (m)	Average Gold Grade (g/t) (min 0.50 g/t Au)	Comments
RAS	MDD070	195.0	8.0	0.98	
		Continuous	8.0	0.98	(over 8.0m)
	MDD072	189.0	7.0	0.88	
		202.0	8.0	4.79	
		221.0	2.0	0.98	
		Aggregate	17.0	2.73	(over 34.0m), fully reported
	MDD074	306.7	1.0	0.84	
		Continuous	1.0	0.84	fully reported
	MDD076	192.0	1.0	1.07	
		229.0	1.0	1.36	
		240.0	1.0	0.56	
		Aggregate	3.0	1.00	(over 50.0m) fully reported
	MDD078	406.4	18.6	1.43	
		456.0	2.0	12.46	
		Aggregate	20.6	2.50	(over 51.6m) partial result, 49.4m assays pending
	MDD079	168.0	8.0	13.10	
		180.0	4.0	5.81	
		188.0	3.0	4.93	
		196.0	7.0	2.80	
		Aggregate	22.0	7.38	(over 35.0m) partial result, 75.0m assays pending
	MDD080	179.0	20.0	6.53	
		202.0	17.0	5.16	
		220.0	3.0	18.91	
		Aggregate	40.0	6.88	(over 44.0m) partial result, 37.8m assays pending
	MDD081	164.0	23.0	5.49	
		190.0	6.0	0.93	
		201.0	7.0	0.96	
		210.0	4.0	0.54	
		Aggregate	40.0	3.52	(over 50.0m) partial result, 50.4m assays pending
	MDD082	156.0	3.0	2.22	
		173.0	4.0	3.66	
		182.0	2.0	3.02	
		Aggregate	9.0	3.04	(over 29.0m) partial result, 80.9m assays pending
	MDD083	147.3	13.7	4.73	
		165.0	10.0	0.85	
		179.0	5.0	2.49	
		191.0	4.0	7.65	
		241.0	7.0	3.77	
		253.0	6.0	0.80	
		270.0	2.0	5.51	
		Aggregate	47.7	3.32	(over 124.7m), fully reported
	MDD084	177.9	17.1	10.99	
		199.0	11.0	13.51	
		221.0	8.0	0.50	
		235.0	1.0	3.59	
		Aggregate	37.1	9.28	(over 58.1m) partial result, 69.6m assays pending
	MDD085	173.1	23.9	3.78	
		198.0	11.0	8.62	
		217.0	4.0	2.61	
		Aggregate	38.9	5.03	(over 47.9m) partial result, 37.9m assays pending
	MDD086	158.6	19.4	2.34	
		181.0	3.0	29.63	
		189.0	3.0	5.85	
		201.0	4.0	1.79	
		210.0	2.0	0.94	
		Aggregate	31.4	5.12	(over 53.4m) partial result, 54.4m assays pending

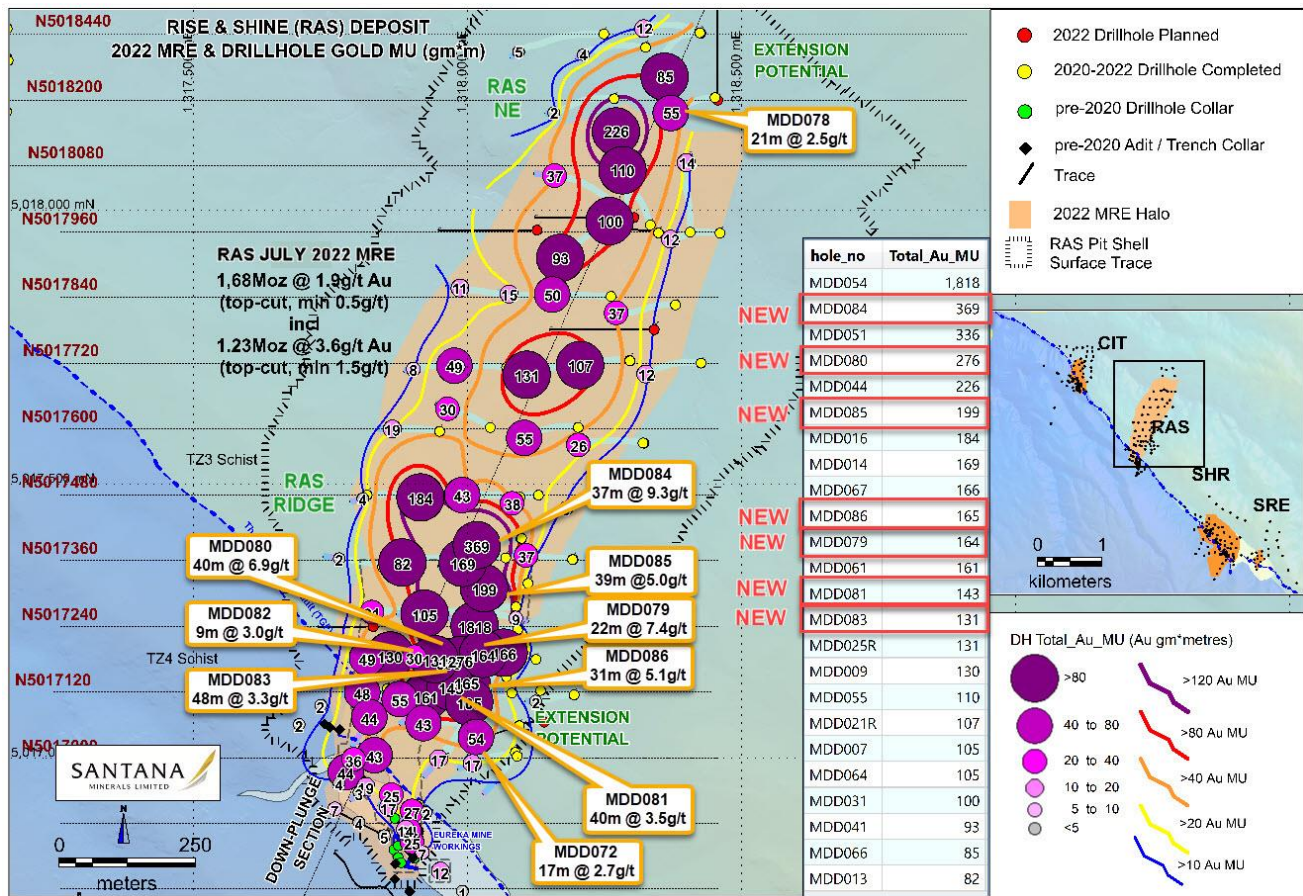


Figure 2 RAS Resource Extension Drilling - Significant Results / Gold Distribution

Bonanza grades (1 metre >10g/t Au) “typical” of RAS mineralisation and often flagged by visible gold are widespread (Table 2) particularly in the RAS Ridge area (Figure 3) which encompasses 40,000 square metres surrounding MDD054 (the “Jewellery Box”) where a 1 metre interval of 1,400g/t Au from 179m was reported last Quarter.

Table 2 RAS Drillholes – Bonanza grade intercepts (1m >10g/t Au) 4th Quarter 2022

DH No	MDD072	MDD078	MDD079	MDD080	MDD081	MDD083	MDD084	MDD085	MDD086
1m downhole intervals	26.3g/t Au from 205m	16.4g/t Au from 456m	47.3g/t Au from 173m	10.5g/t Au from 181m	10.6g/t Au from 165m	32.9g/t Au from 157m	21.2g/t Au from 178m	12.2g/t Au from 186m	18.9g/t Au from 181m
			32.3g/t Au from 174m	20.7g/t Au from 186m	10.9g/t Au from 167m	15.4g/t Au from 192m	33.9g/t Au from 182m	11.9g/t Au from 187m	49.8g/t Au from 182m
			10.7g/t Au from 175m	13.9g/t Au from 187m	32.0g/t Au from 171m	14.8g/t Au from 247m	59.9g/t Au from 184m	11.6g/t Au from 206m	20.2g/t Au from 183m
			13.2g/t Au from 182m	11.7g/t Au from 189m		10.1g/t Au from 270m	20.4g/t Au from 185m	56.8g/t Au from 207m	15.9g/t Au from 189m
			12.1g/t Au from 188m	30.9g/t Au from 190m			17.0g/t Au from 186m	13.1g/t Au from 208m	
			15.0g/t Au from 196m	33.3g/t Au from 209m			121.0g/t Au from 206m		
				53.4g/t Au from 221m			33.9g/t Au from 207m		

The higher-grade intercepts occur throughout the mineralised sequence and are flanked by elevated gold grades with thickest zones largely confined to the upper RSSZ hanging-wall-shear (HWS) mineralisation.

The high-grade continuity between holes is evident in both NS Section E1318100 (Figure 4) and EW Section N5017180 (Figure 5).

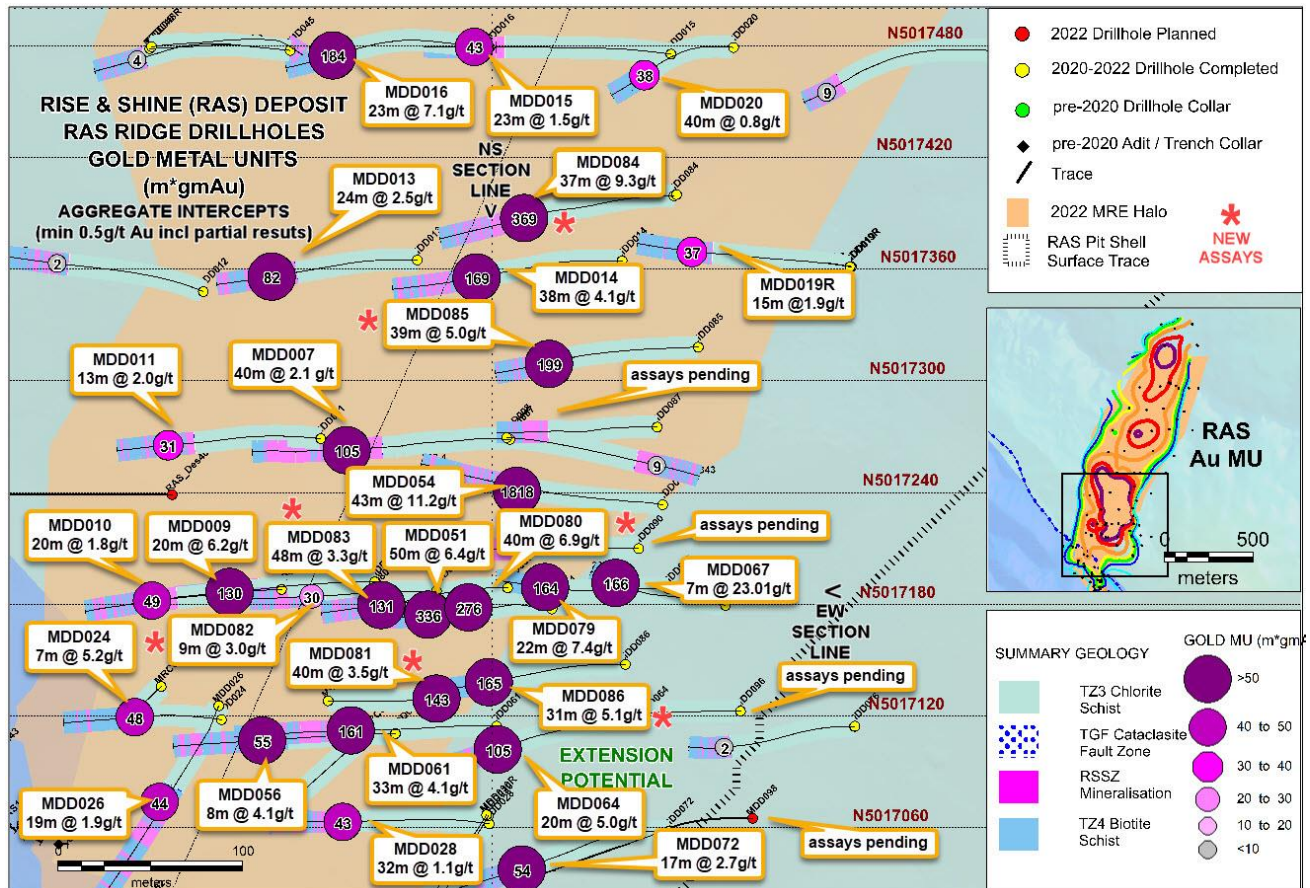


Figure 3 RAS Ridge Area – Significant Aggregate Drill Intercepts (top-cut, 0.5g/t Au lower cut-off)

A particularly thicker and higher-grade mineralised zone is emerging on the eastern flank of the RAS Ridge area which is more significant than modelled in the July MRE (Figures 4 & 5).

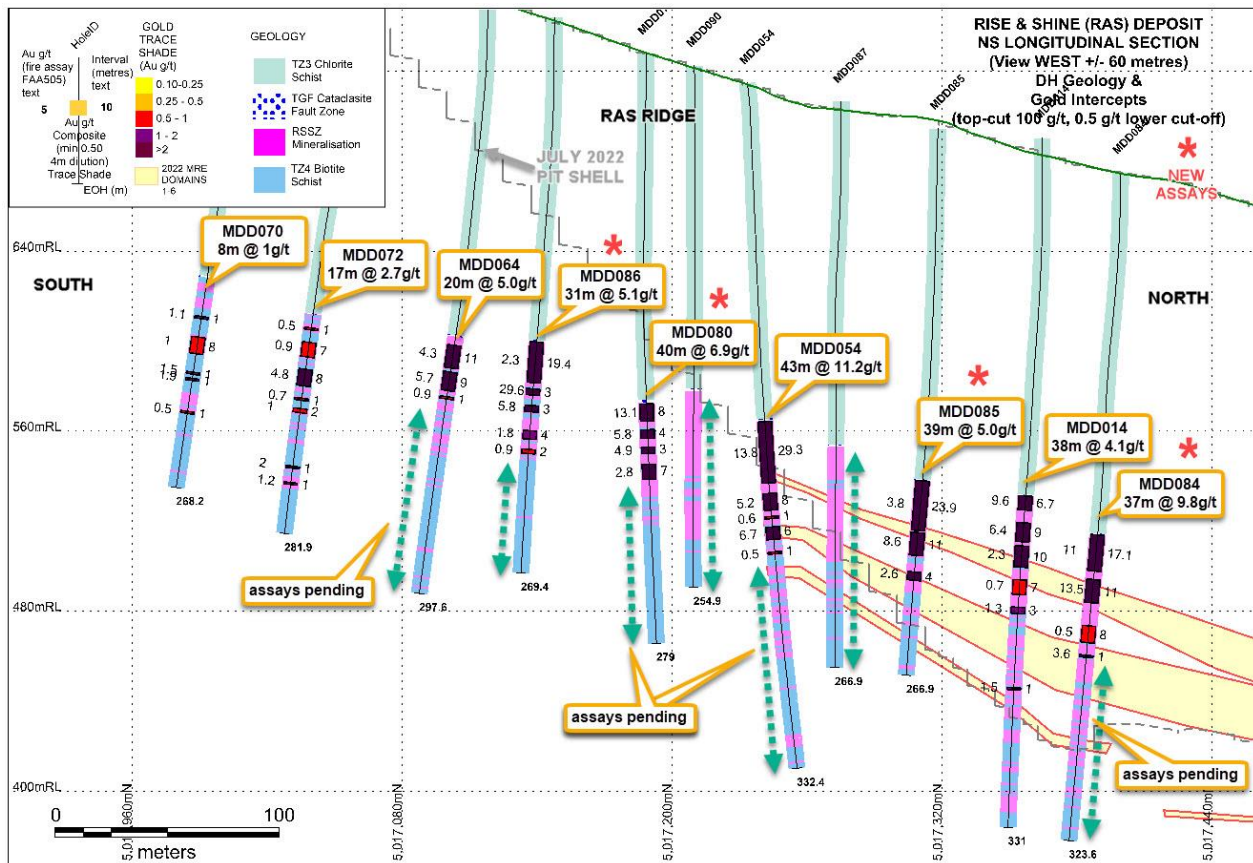


Figure 4 RAS Deposit – North-South Section E1318100 (View West)

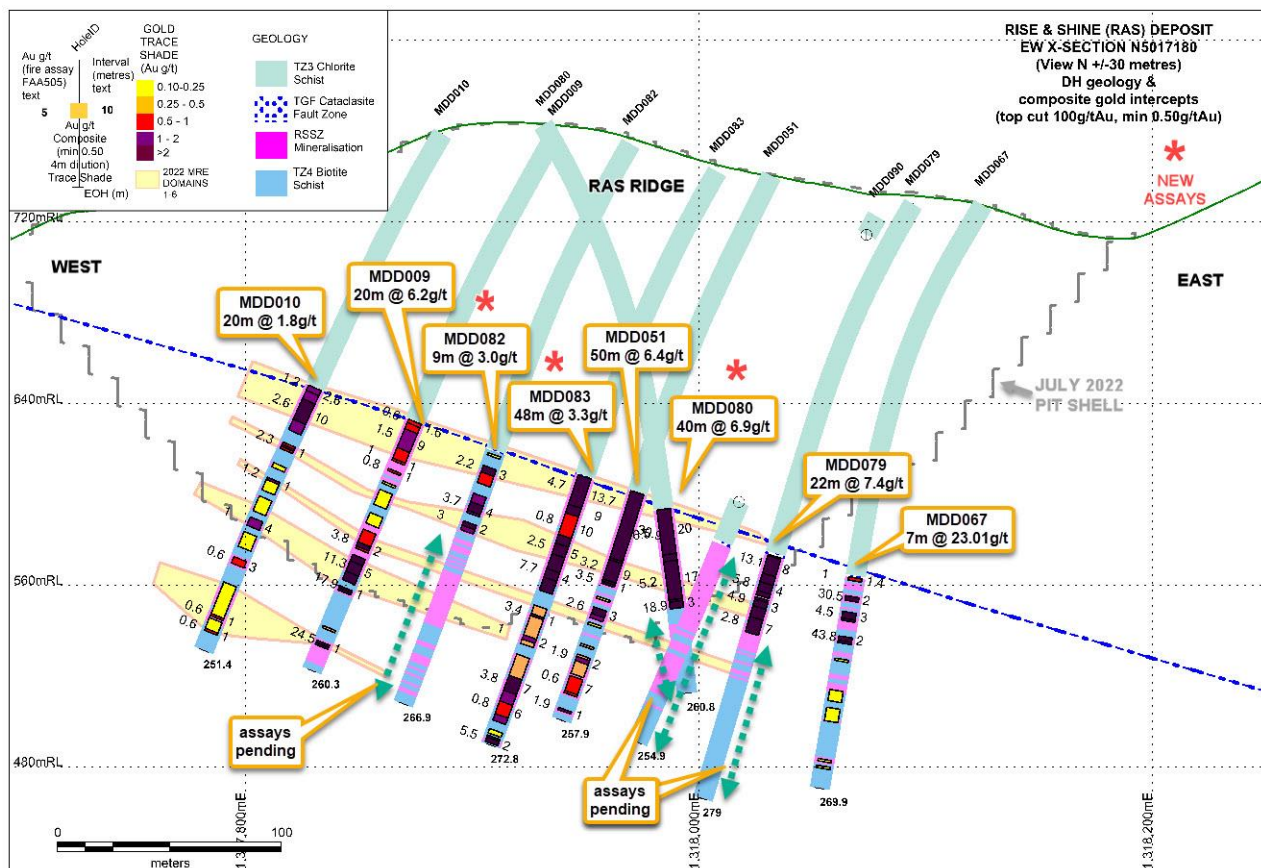


Figure 5 RAS Deposit – East-West X-Section N5107180 (View North)

Structural analysis of the close-spaced drillholes in the RAS Ridge area has significantly advanced the understanding of the geological controls on mineralisation.

Highest grades of mineralisation are associated with zones of intense silicification and cataclastic breccias thickening in the core of the RAS shoot (Figure 6).

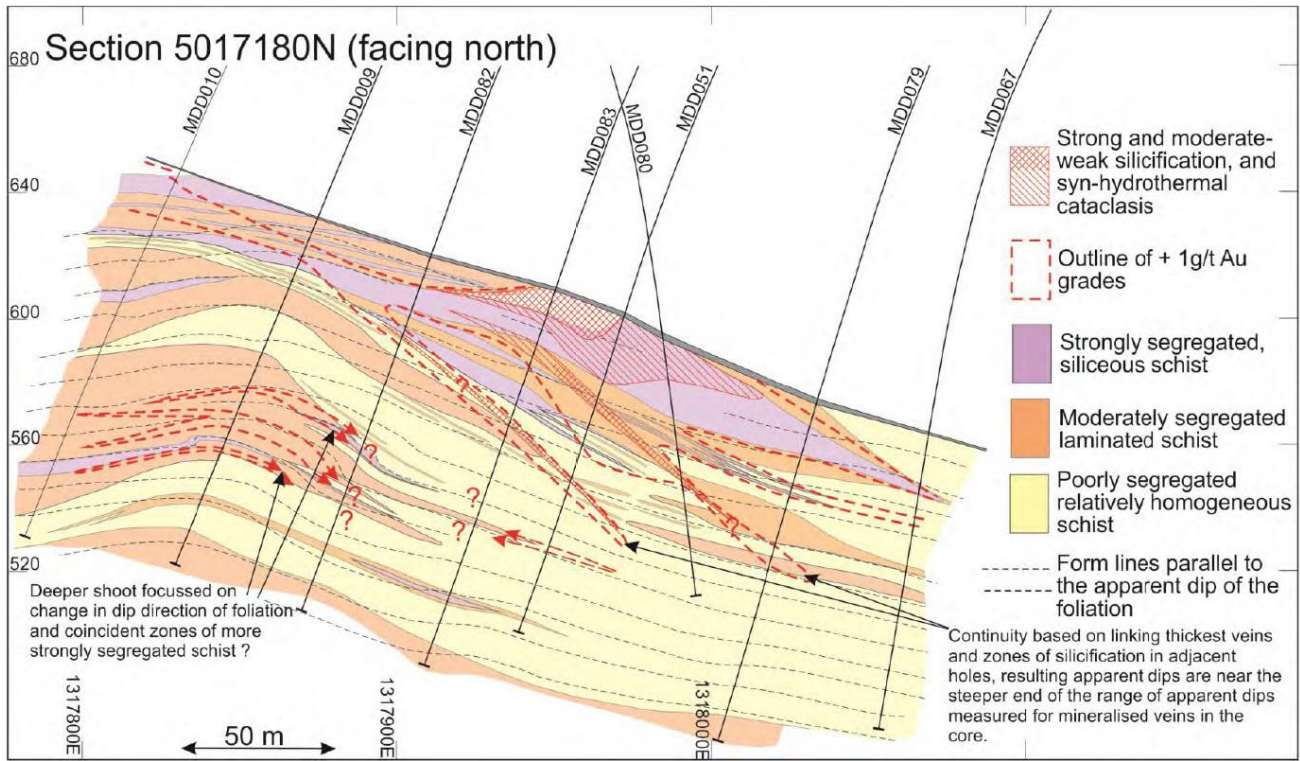


Figure 6 RAS Geological Interpretation – East-West X-Section N5107180 (View North)

Grade implications for the Upcoming RAS MRE Upgrade

The July RAS MRE higher-grade **1.23Moz @ 3.6g/t Au** (1.5g/t Au lower cut-off) lies within the overall **1.68Moz @ 1.9g/t Au July RAS MRE** (0.50g/t Au lower cut-off). Various top cuts between 2 and 40 g/t Au have been applied depending on the mineralised domain.

To date, 21 drillholes of the 30 holes drilled since the July RAS MRE Update have significant aggregate intercepts (Table 3, top-cut, 0.5g/t lower-cut-off) of higher grade and greater thickness than earlier drill holes used in the July RAS MRE

Table 3: RAS Significant Aggregate Drillhole Intercepts since the July 2022 MRE Upgrade

Deposit	Drillhole	From (m)	Aggregate Drill intercept (m)	Average Gold Grade (g/t) (topcut 100g/t, min 0.50 g/t)	Comments
RAS	MDD054	165.8	43.3	11.24	(over 56.2m)
	MDD084	177.9	37.1	9.28	(over 58.1m) partial result, 87.6m assays pending
	MDD051	152.1	49.9	6.42	(over 92.9m)
	MDD080	179.0	40.0	6.88	(over 44.0m) partial result, 35.8m assays pending
	MDD085	173.1	38.9	5.03	(over 47.9m) partial result, 45.9m assays pending
	MDD079	168.0	22.0	7.38	(over 35.0m) partial result, 75.0m assays pending
	MDD067	184.0	7.0	23.12	(over 20.0m)
	MDD086	158.6	31.4	5.12	(over 53.4m) partial result, 57.4m assays pending
	MDD083	147.3	47.7	3.32	(over 124.7m)
	MDD081	164.0	40.0	3.52	(over 50.0m) partial result, 59.4m assays pending
	MDD061	150.9	36.1	3.88	(over 156.1m)
	MDD055	311.6	31.4	3.45	(over 33.4m)
	MDD064	176.0	20.0	4.97	(over 22.0m)
	MDD066	478.6	24.4	3.13	(over 35.4m)
	MDD078	406.4	20.6	2.50	(over 51.6m) partial result, 49.4m assays pending
	MDD072	189.0	17.0	2.73	(over 34.0m)
	MDD056	161.0	15.0	2.68	(over 100.0m)
	MDD053	184.0	12.3	2.93	(over 12.3m)
	MDD082	156.0	9.0	3.04	(over 29.0m) partial result, 82.9m assays pending
	MDD070	195.0	8.0	0.98	(over 8.0m)
	MDD069	507.0	6.0	1.30	(over 39.0m)

Key Conclusions & Forward Programme

The highly mineralised intercepts being delivered from RAS have been a regular feature since the high-grade RAS shoot was first revealed 18 months ago in April 2021.

Close spaced geostatistical drilling has shown continuity of high-grade mineralisation at RAS Ridge with significant near-term resource growth potential for the RAS MRE upgrade commencing in December and will inform optimal drill spacing for raising RAS resources to JORC 2012 indicated resource status.

Metallurgical testwork is ongoing with environmental and social baseline studies continuing which will provide valuable input into future project development plans.

Geological and Structural interpretation of RAS Ridge drillholes has improved the understanding of controls on gold mineralization.

Drilling continues with 5 rigs active along the 30km RSSZ strike extent of the Bendigo-Ophir Project.

CORPORATE

Management Appointment

During the Quarter the Company announced it had secured the services of Damian Spring to head the Company's New Zealand operations effective 23 January 2023. Damian will assume primary responsibility for all day-to-day activities relating to the advancement of the Company's Bendigo-Ophir gold project including further exploration and resource definition, metallurgical, feasibility and other studies required. He will also manage regulatory issues, community engagement, environmental matters and ensure the highest standards are maintained across all of these functions.

Damian is well qualified and brings a wealth of experience to the Company. Relevantly, he holds a Bachelor of Engineering (Mining) from the University of Auckland and is a member of Australasian Institute of Mining and Metallurgy (AusIMM) as well as holding a First Class Mine Manager certificate in New Zealand. He has spent many years as a consultant or employee in the gold and base metals sectors in New Zealand, Australia Argentina, and Mexico. Damian's more recent roles have built experience in integrating mining operations with environmental, community, and regulatory compliance expectations in New Zealand.

As a sign-on incentive the Company agreed to issue 500,000 options to Damian upon his commencement. The options will be exercisable at a price that is equal to 125% of the 30-day VWAP for the Company's Shares over the 30 days prior to the date of commencement. Damian will also be entitled to participate in the Company's Short Term Incentive Plan and Long-Term Incentive Plan with appropriate performance hurdles to be set.

In announcing Damian's appointment, the Company also expressed its appreciation and thanks to Director Kim Bunting, who through the COVID-19 period stepped in to manage day-to-day operations in New Zealand. Under Kim's management the Company's gold resources were significantly expanded and all facets of the Project were materially advanced. Damian's appointment will allow Kim to return to his non-executive director role after a short overlap with Damian.

Exercise of Options

During the Quarter the Company issued 1,140,310 fully paid ordinary shares upon the exercise of options at \$0.20 per share.

APPENDIX 5B DISCLOSURES

The Company's accompanying Appendix 5B (Quarterly Cashflow Report) includes an amount in item 6.1 which constitutes executive (\$18k) and non-executive (\$70k) directors' fees paid during the Quarter.

During the period, the Company spent \$2.764m on exploration activities in New Zealand and \$37k on exploration and holding costs in Mexico.

The announcement has been authorised for release to the ASX by the Board.

For further information, please contact:

Richard Keevers
Executive Director
+61 408 873 353
rkeevers@westnet.com.au

Cameron Peacock
Investor Relations & Business Development
+61 439 908 732
cpeacock@santanaminerals.com

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- ASX announcement titled "Rise and Shine (RAS) mineralisation extends North, Metallurgical Testwork Update" dated 11 May 2022.
- ASX announcement titled "Rise and Shine (RAS) mineralisation expands North" dated 2 June 2022.
- ASX announcement titled "A new 2 Million Ounce Global Inferred Gold Resource Platform" dated 11 July 2022.
- ASX announcement titled "Strong mineralisation intercepts continue at Bendigo-Ophir" dated 20 July 2022.
- ASX announcement titled "MDD054 "Jewellery Box" Drillhole Delivers Exceptional Result" dated 26 July 2022.
- ASX announcement titled "MDD054 Jewellery Box Re-Assays to 1,400g/t Gold" dated 22 August 2022.
- ASX announcement titled "New gold intercepts exceed previous grades & thicknesses" dated 6 September 2022.
- ASX announcement titled "Multiple Gold intercepts beyond all Resource Halos" dated 18 October 2022.
- ASX announcement titled "RAS Glows with more High-Grades over Wide Intervals" dated 29 November 2022.

Additional ASX Listing Rule Information

Santana Minerals Limited ('Santana') provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the Quarter and their location

Name	Status	Interest Held
New Zealand		
Bendigo-Ophir	Granted	100%
Cambodia		
Phnom Khtung	Granted	59.5% [#]
Snoul	Granted	59.5% [#]

[#] The consolidated entity currently holds an 85% interest in the project (diluting to not less than 12.75% assuming the consolidated entity does not exercise contribution rights) and is free carried to completion of feasibility study.

Mining tenements acquired during the Quarter and their location

Not applicable.

Mining tenements disposed of during the Quarter and their location

Not applicable.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the Quarter

Cuitaboca Project

The consolidated entity completed a transaction which allows it to earn an initial 80% interest in the Cuitaboca Project. The consolidated entity is earning, but has yet to earn, its initial interest. The Concession Option Agreement was amended to extend the term to 15 years from the original signature date (refer to the agreement announcement of 29 July 2014), with the agreement now expiring 10th December 2026.

Cambodian Project

The consolidated entity's subsidiary (Subsidiary) is party to an unincorporated joint venture agreement with Southern Gold Limited (SGL) in respect of the Cambodian Exploration Licences, pursuant to which SGL has a 15% unincorporated joint venture interest in the Cambodian Exploration Licences, which is free carried until completion of a feasibility study.

The consolidated entity's subsidiary has also entered into a farm-out and incorporated joint venture agreement with Renaissance Cambodia Pty Ltd (Renaissance) (Farm-Out Agreement), pursuant to which Renaissance will sole fund US\$0.5 million of exploration expenditure on each of the Cambodian Exploration Licences to earn a 30% shareholding in the Subsidiary. Renaissance can elect to sole fund a further US\$1.0 million of exploration expenditure on each of the two Cambodian Exploration Licences over the following two years, to increase its shareholding in the Subsidiary to 60%. Upon Renaissance earning a 60% shareholding in the Subsidiary, the consolidated entity may elect to either contribute to maintain its shareholding in the Subsidiary of 40% or not to contribute, in which case Renaissance may earn a further 25% shareholding in the Subsidiary, by managing the Subsidiary and providing funding to complete a definitive feasibility study, during which period the consolidated entity will be free carried.

Renaissance has advised that it has met the initial expenditure requirements to earn the initial 30% interest in the Subsidiary.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the Quarter

Not applicable.

Appendix 5B

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

Name of entity

SANTANA MINERALS LIMITED

ABN

37 161 946 989

Quarter ended ("current quarter")

31 DECEMBER 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(37)	(172)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(96)	(175)
	(e) administration and corporate costs	(112)	(333)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	28
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	(225)	(652)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(2,764)	(4,074)
	(e) investments	-	-
	(f) other non-current assets	-	-
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	-	-
2.6	Net cash from / (used in) investing activities	(2,764)	(4,074)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	9,375
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	228	228
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(619)
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	228	8,984

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,466	2,450
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(225)	(652)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,764)	(4,074)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	228	8,984
4.5	Effect of movement in exchange rates on cash held	6	3
4.6	Cash and cash equivalents at end of period	6,711	6,711

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	186	188
5.2	Call deposits	6,525	9,278
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)	6,711	9,466

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	88
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	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)	(225)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,764)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,989)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,711
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,711
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	(2.25)
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not applicable		

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

Answer:

Not applicable

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.

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: 31 January 2023.....

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.