



28 April 2023

ASX Announcement

MARCH 2023 QUARTERLY ACTIVITIES REPORT

Classic Minerals made good progress at Kat Gap during the quarter as it **progresses to a gold producer**.

Highlights of the quarter include:

- Site construction continued ahead of Stage 1 Mining operations.
- Tailings Dam Facility (TSF) bulk earth works nearing 80% completion.
- Gekko gravity gold treatment plant foundations successfully laid.
- Critical milling and Gekko gravity separation components positioned on foundations.
- Gekko processing plant ancillary and supporting infrastructure including electrical and plumbing well advanced.
- All 6,504 tonnes of bulk sample ore successfully transported to milling facility in readiness for commissioning and mill ramp up.
- IGO carried out only minor desktop work on the Fraser Range Nickel project.



Kat Gap Operations

The Company continued during the quarter to bring the Kat Gap gold project closer to full scale production.

Most of the work was focused primarily on the tailings dam facility (TSF) together with concrete footing works for the mill and gold room. Other important activities undertaken included construction of the bore field water pipeline, transport of the bulk sample ore to the milling facility and marking out the stage one open pit crest and abandonment bund walls.

Figures 1: Foundation of Gold room

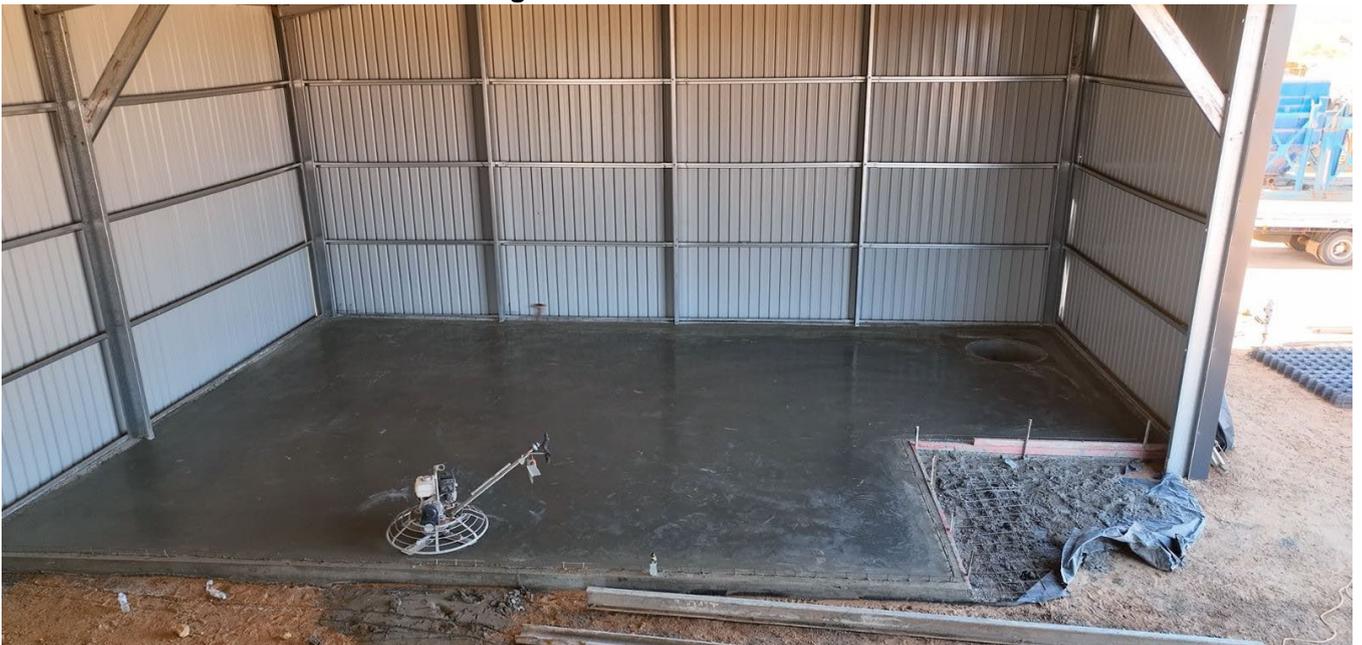


Figure 2: Aerial of Processing Plant



Tailings Dam Facility

At the end of the quarter bulk earth works for the TSF were approximately 80% complete. The company estimates it will complete the bulk earth works by mid-April. Installation of the liners and associated pipe works is on track and expected to be completed by end of May. Once completed the TSF will be ready to receive its first tailings delivery.

Stage one TSF has approvals to hold up to 70,000 tonnes of tailings with capacity to increase holdings to approximately 130,000 tonnes through a series of wall lifts.

Figure 3: Early Stage Development of TSF.



Figure 4: Aerial photo of Kat Gap Processing Facility showing TSF progress.



Figure 5: Kat Gap Processing Facility showing TSF progress.



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Figure 6: REC Consultants managing construction of TSF.



Figure 7: Aerial view of Kat Gap Processing Facility showing TSF Construction.

Gekko Plant Reassembly

The company made excellent progress on the reassembly of the milling facility with the completion of all concrete foundation works for the milling infrastructure and gold room. Classic has positioned all the critical components of the Gekko plant onto the foundations. All ancillary and supporting structures are well advanced with all electrical and plumbing work underway. The bore field and associated infrastructure was also completed during the quarter including turkeys' nest, pipe line and pumping equipment. Water is now ready to be pumped to the mill. The company is making every effort to have the milling facility ready for operation as soon as possible.

Figure 8: Kat Gap Processing Facility foundations being laid.





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Figures 9 & 10: Spinner being placed on foundation at Kat Gap Processing Facility.





Figure 11: Ball mill being placed on foundation.



Figure 12: Picture showing Ball Mill, Trommel and water tanks.





Figure 13: Aerial view of Kat Gap Processing Facility.



Bulk Sample Ore Transport

Classic successfully transported all 6,504 tonnes of the bulk sample pit ore from the Kat Gap mine site to the processing facility during the quarter. The bulk sample has an estimated average grade of 4.82g/t for 1,011 ounces of contained gold.

Figure 14: First load of ore being loaded onto 2 trucks at Bulk Sample pit site for transport to processing facility.





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Figures 15 & 16: First ore being offloaded at ROM pad at Kat Gap processing facility.



All aspects of development for the Forrestania Gold Project will continue to advance in **the June quarter 2023 concentrating on:**

- Final preparations leading up to full scale mining operations,
- Complete stage two open pit design work and associated financial modelling,
- Commence pre-strip of stage one open pit area,
- Complete construction of the TSF and associated infrastructure.
- Complete re-assembly of the Gekko gold processing plant at Kat Gap,
- Commence treatment of the bulk sample ore stockpile, 6504 tonnes grading 4.82g/t for 1011 ounces,
- Acquisition of necessary mining equipment for Kat Gap, and
- Continue to raise capital & pay down debt & liabilities to improve the financial position of the Company.

FRASER RANGE

The Company refers to the ASX announcements of 17 June 2019 and 05 July 2019 wherein Classic entered into the Earn-in and Joint Venture Agreement with IGO Newsearch Pty Ltd, a 100% owned subsidiary of IGO Limited (ASX: IGO) (“IGO”).

Under this agreement:

- If IGO elect to earn a 70% interest in the project, Classic will be free carried to the completion of a pre-feasibility study: or
- If IGO elects to buy-out Classic, then Classic will receive aggregate value of A\$4,550,000, in cash and tenement expenditure, plus will retain a 1% net smelter return royalty from this transaction.

More details of the transaction can be found under the two announcements detailed above.

We have received the following update of progress on the exploration carried out during the March 2023 quarter by IGO on the tenements:

Summary

Between 15th December 2022 and 15th March 2023, no field-based exploration activities were completed by IGO within the IGO – Classic Minerals Joint Venture tenements, namely E28/1904, E28/2703, E28/2704 and E28/2705 (Figure 17). No new results were returned during the reporting period.

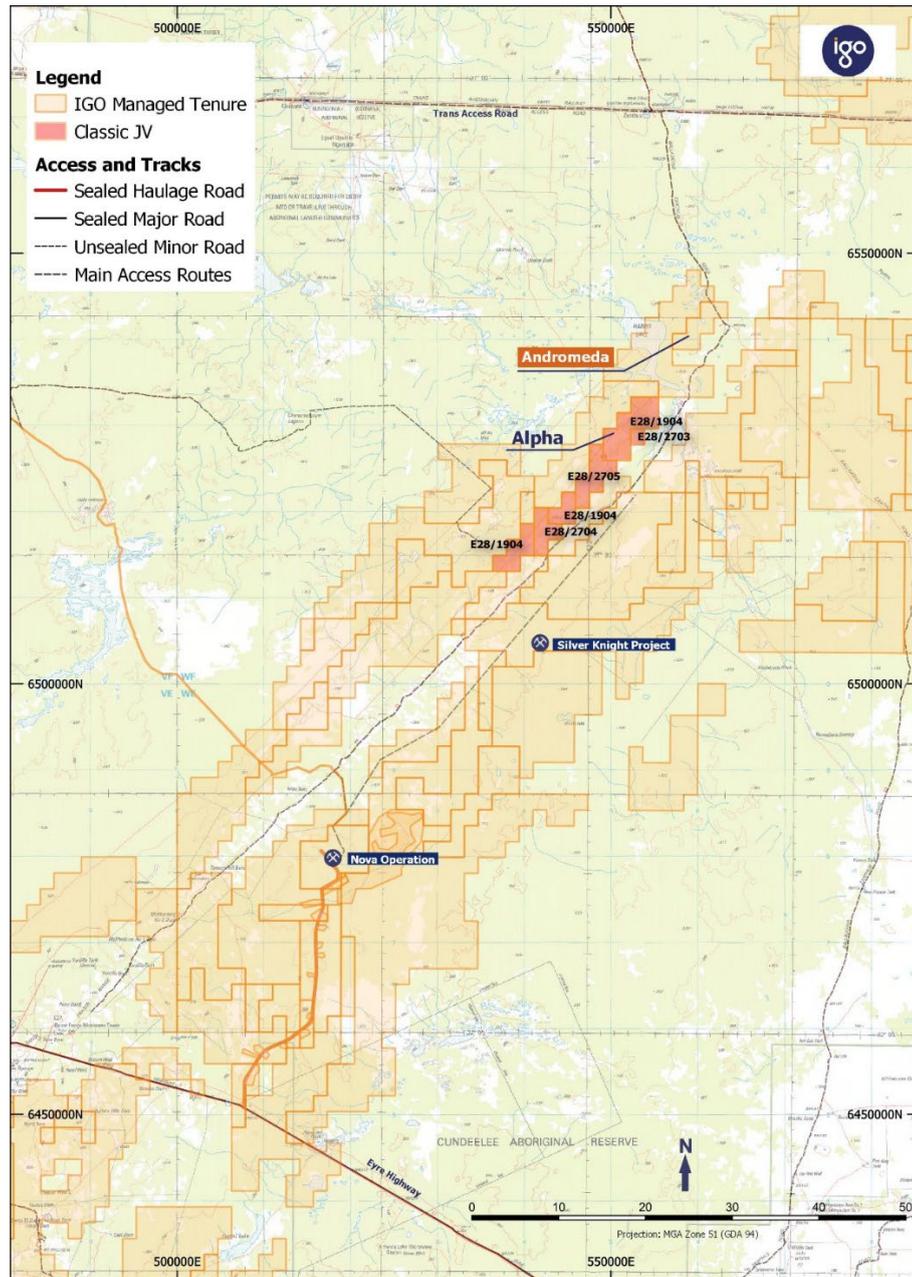


Figure 17: IGO / Classic Minerals JV tenements

IV Administration

On 27th February 2023, IGO issued an earn-in and Joint Venture Letter Agreement for the Fraser Range Project – Withdrawal from Further Earn-in Period.

Work completed

Between 15th December 2022 and 15th March 2023, no field-based exploration activities were completed by IGO within the IGO – Classic Minerals Joint Venture tenements, namely E28/1904, E28/2703, E28/2704 and E28/2705 (Figure 17). No new results were returned during the reporting period.

Health Safety Environment and Community

On going heritage negotiations with NNTAC during the quarter and IGO faced with external factors beyond its control delaying on-ground survey activities.

Results

Prospectivity review

A further review of the prospectivity of the JV was started in Q3 2023 to assess any potential for Magmatic Ni-Cu mineralisation in the JV and the IGO work programs to date. The assessment reconfirmed earlier findings from previous assessments based on IGO and Classic work programs previously conducted had effectively tested for magmatic Ni-Cu. No follow up work is recommended on the tenement package (targets shown in Figure 18 below.)

Work is continuing a VHMS prospectivity review which includes the JV tenure. So far, no new targets have been identified. This work will be presented when it is completed in future Quarterly reports.

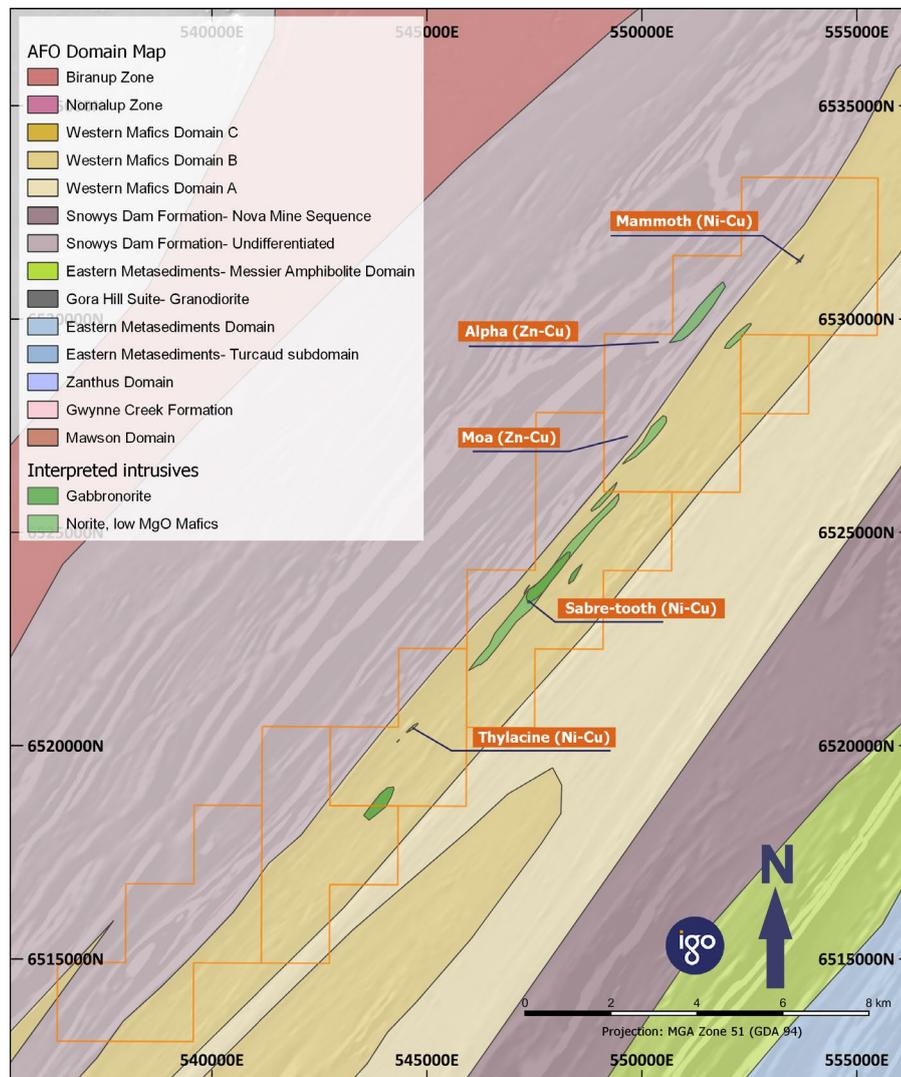


Figure 18: Previously downgraded targets on the JV tenure

Planned work for June quarter 2023

Kat Gap

- Continue preparations for near term mining operations of shallow high-grade gold.
- Commence pre-strip for stage one open pit.
- Complete construction of the TSF and associated infrastructure.
- Complete reassembly of the Gekko gold processing facility.
- Commence treatment of bulk sample ore stockpile.
- Conduct further water exploration for the Gekko processing plant and associated infrastructure.
- Continue follow-up RC drilling of the down plunge extent of high-grade gold mineralization beneath existing shallow near surface gold mineralization on the granite-greenstone contact.
- Conduct preliminary shallow RC drilling programs under the best areas of the large auger soil gold anomaly out in the granite.

Forrestania

- Commence infill RC drilling program at Lady Magdalene.
- Conduct first pass RC drilling at the Matrix prospect.

Fraser Range

No further field work will be conducted on the tenements during the June quarter 2023.

Corporate

During the quarter ended 31 March 2023 the Company raised working capital utilising the LDA Capital facility and private placements.

The Board continues to seek suitable sources of funding to enable Classic to bring Kat Gap into production.

Classic Minerals Limited advises the market that in complying with L.R 5.3 it discloses the following for the quarter ended 31 March 2023.

Cash outflows for the March 2023 Quarter was \$5.8 million, as per detail below:

		A\$' 000
Exploration activities - Operating	43%	2,510
Administration - Operating	-7%	(433)
Staff cost - Operating	2%	136
Interest - Operating	14%	811
Tenement - Investing	0%	-
Exploration activities - Investing	0%	-
PPE - Investing	4%	226
Repayment of borrowings - Financing	12%	717
Capital and Funding Raising Costs - Financing	32%	1,861
Other - Investing	0%	-
Payments to related parties and their associates (as set out in section 6 of the Appendix 5B)		54

Cash inflows for the March 2023 Quarter was \$4.7 million, as per details below:

Capital raising	84%	3,957
Government incentives and grant	0%	-
Proceeds from borrowings	16%	775
Proceeds from PPE	0%	-
Proceeds from selling interest in Tenement	0%	-

This announcement has been authorised by the Board.

ENDS:

ABOUT THE FORRESTANIA GOLD PROJECT

The FGP Tenements (excluding Kat Gap) are registered in the name of Reed Exploration Pty Ltd, a wholly owned subsidiary of ASX listed Hannans Ltd (ASX: HNR). Classic has acquired 80% of the gold rights on the FGP Tenements from a third party, whilst Hannans has maintained its 20% interest in the gold rights. For the avoidance of doubt Classic Ltd owns a 100% interest in the gold rights on the Kat Gap Tenements and also non-gold rights including but not limited to nickel, lithium and other metals.

Classic has inferred and indicated mineral resources of **8.24 Mt at 1.52 g/t for 403,906 ounces of gold**, classified and reported in accordance with the JORC Code (2012), with a recent Scoping Study (see ASX Announcement released 2nd May 2017) suggesting both the technical and financial viability of the project. The current post- mining Mineral Resource for Lady Ada, Lady Magdalene and Kat Gap is tabulated below.

Additional technical detail on the Mineral Resource estimation is provided, further in the text below and in the JORC Table 1 as attached to ASX announcements dated 18 December 2019, 21 January 2020, and 20 April 2020.

Prospect	Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (Au g/t)	Ounces Au	Tonnes	Grade (au)	Ounces
Lady Ada	257,300	2.01	16,600	1,090,800	1.23	43,100	1,348,100	1.38	59,700
Lady Magdalene				5,922,700	1.32	251,350	5,922,700	1.32	251,350
Kat Gap				975,722	2.96	92,856	975,722	2.96	92,856
Total	257,300	2.01	16,600	7,989,222	1.50	387,306	8,246,522	1.52	403,906

Notes:

1. The Mineral Resource is classified in accordance with JORC, 2012 edition
2. The effective date of the mineral resource estimate is 20 April 2020.
3. The mineral resource is contained within FGP tenements
4. Estimates are rounded to reflect the level of confidence in these resources at the present time.
5. The mineral resource is reported at 0.5 g/t Au cut-off grade
6. Depletion of the resource from historic open pit mining has been considered

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward looking statements are subjected to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to Resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the Countries and States in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company’s annual reports, as well as the Company’s other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statements” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Competent Persons Statement

The information contained in this report that relates to Mineral resources and Exploration Results is based on information compiled by Dean Goodwin, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Goodwin is a consultant exploration geologist with Reliant Resources Pty Ltd and consults to Classic Minerals Ltd. Mr. Goodwin has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration, and to the activity being 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”. Mr. Goodwin consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



Schedule of Mineral Tenements as at 31 March 2023

TENEMENT	AREA	INTEREST HELD BY CLASSIC MINERALS LIMITED
M74/249	Forrestania	100%
E74/467	Forrestania	100%
P77/4291	Forrestania	80%
P77/4290	Forrestania	80%
E77/2207	Forrestania	80%
E77/2219	Forrestania	80%
E77/2220	Forrestania	80%
E77/2239	Forrestania	80%
E77/2471	Forrestania	100%
E77/2472	Forrestania	100%
E77/2470	Forrestania	100%
E28/1904	Fraser Range	100%
E28/2705	Fraser Range	100%
E28/2704	Fraser Range	100%
E28/2703	Fraser Range	100%
L74/57	Forrestania	100%
G74/11	Forrestania	100%
G74/10	Forrestania	100%
P74/383	Forrestania	100%
P74/384	Forrestania	100%

Appendix 5B

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

Name of entity

Classic Minerals Limited

ABN

77 119 484 016

Quarter ended ("current quarter")

31 March 2023

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	(2,510)	(8,558)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(136)	(371)
	(e) administration and corporate costs	433	(1,512)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(811)	(1,047)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	729
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(3,024)	(10,759)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(226)	(857)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Appendix 5B

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows used in 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	(226)	(857)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,065	7,255
3.2	Proceeds from issue of convertible debt securities	2,892	7,446
3.3	Proceeds from exercise of options	-	94
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(745)	(1,999)
3.5	Proceeds from borrowings	775	1,845
3.6	Repayment of borrowings	(717)	(2,005)
3.7	Transaction costs related to loans and borrowings	(1,116)	(1,243)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	2,154	11,393

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,294	421
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,024)	(10,759)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(226)	(857)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,154	11,393

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	198	198

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	198	1,294
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)	198	1,294

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	54
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><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></p> <p>Payments for Director fees and consulting fees</p>		

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.</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	6,027	6,027
7.2	Credit standby arrangements	5,000	-
7.3	Other (facility under Put Option Agreement)	15,000	453
7.4	Total financing facilities	26,027	6,480
7.5	Unused financing facilities available at quarter end		19,547
7.6	<p>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.</p> <p>The Company entered into Standby Subscription Agreement with Stock Assist Group Pty Ltd in which the Investor agrees to subscribe for shares if requested by the Company subject to the terms and conditions of this Facility. There were no drawings under this facility for the quarter ended 31 March 2023. This facility will end on 19 September 2024.</p> <p>The Company entered into Put Option Agreement with LDA Capital Limited on 13 December 2022. Under the agreement the Company will be able to flexibly draw down up to \$15,000,000 by exercising put options to LDA Capital Limited over the duration of 36 months starting on the date of the agreement. The commitment fee includes a 2% facility fee totalling \$300,000 which is payable within 12 months of the Put Option Agreement. In consideration of LDA entering into the agreement, the Company also has agreed to issue 59,614,678 options, exercisable at \$0.01385 and expiring 3 years from the date of issue. 142,000,000 shares have been subscribed with total purchase price of \$452,990 through the period ended 31 March 2023.</p> <p>On 22 February 2023, the Company entered into loan agreement with Aneles Consulting Services Pty Ltd for procurement of vehicle. The total loan amount of \$250,000 consists of cost of vehicle plus interest and \$30,000 establishment fee, with repayment date of 22 June 2023. Aneles Consulting Services Pty Ltd undertakes to transfer full legal title to the Company upon the conclusion of the finance period.</p> <p>Beirne Trading Pty Ltd provided unsecured loan facility of \$500,000 with maturity date on 24 June 2023. The interest is 3% per month.</p> <p>CTRC Pty Ltd provided loan facilities of \$250,000, \$250,000, \$500,000 and \$300,000 with maturity dates on 18 April 2023, 26 April 2023, 25 May 2023 and 19 May 2023, respectively. These facilities are secured against the Company's assets under PPSR (Personal Property Securities Register) and have interest rate of 3% per month.</p> <p>Foskin Pty Ltd provided loan facility of \$340,000 with maturity date on 29 May 2023. This facility is secured against the Company's assets under PPSR (Personal Property Securities Register) and has interest rate of 3% per month.</p> <p>Gold Processing Equipment Pty Ltd provided unsecured loan facility of \$5,500 with maturity date of 14 August 2023. Additionally, Gold Processing Equipment Pty Ltd provided \$300,000 loan facility with maturity date of 20 May 2023. This facility is secured against the Company's assets under PPSR (Personal Property Securities Register). Both loan facilities have interest rate of 3% per month.</p>		

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

Greywood Holdings Pty Ltd provided loan facilities of \$500,000, \$180,000 and \$200,000 with maturity dates of 3 June 2023, 12 May 2023 and 25 May 2023, respectively. These facilities are secured against the Company's assets under PPSR (Personal Property Securities Register) and have interest rate of 3% per month.

Klip Pty Ltd provided unsecured loan facility of \$700,000 with maturity date on 24 June 2023. The facility has interest rate of 3% per month.

Michael Wilson provided unsecured loan facility of \$30,000 with maturity date on 27 July 2023. The facility has interest rate of 3% per month.

Rotherwood Enterprises Pty Ltd provided unsecured loan facility of \$300,000 with maturity date on 24 June 2023. The facility has interest rate of 3% per month.

Tracey Pearson provided unsecured loan facility of \$10,000 with maturity date on 7 August 2023. The facility has interest rate of 3% per month.

UFL Technology Pty Ltd provided unsecured loan facility of \$100,000 with maturity date on 31 May 2023. The facility has interest rate of 3% per month.

Whead Pty Ltd provided unsecured loan facilities of \$720,000, \$150,000 and \$150,000. The Company made repayment on \$150,000 loan by issuing shares on 3 April 2023. The other loans have maturity dates of 31 May 2023 and 1 July 2023, respectively. The facilities have interest rate of 3% per month.

The Company entered into insurance premium funding facilities totalling \$218,284.51 with Attvest Finance. The facilities will mature on 30 April 2023 and 28 November 2023. The facilities carry a flat interest rate of 5% for the entire facilities period.

The Company entered into insurance premium funding facilities of \$103,482.50 with Monument Premium Funding. The facility will mature on 30 December 2023. The facility carries a flat interest rate of 3.99% for the entire facilities period.

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,024)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,024)
8.4	Cash and cash equivalents at quarter end (item 4.6)	198
8.5	Unused finance facilities available at quarter end (item 7.5)	19,547
8.6	Total available funding (item 8.4 + item 8.5)	19,745
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.5

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.

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

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

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.

27 April 2023

Date:

By the Board

Authorised by:
(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

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

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.