



ASX ANNOUNCEMENT
28 April 2023

QUARTERLY REPORT

For the Period Ending 31 March 2023

HIGHLIGHTS

- Geochemical assays from the most recent reverse circulation (RC) drilling campaign, comprised of 14 RC drill holes for approximately 4,294m of drilling (including deep drilling at 300m+ depths) on Redstone's 100% owned West Musgrave Project (the **Project**), began to return.
- Significantly, the assays have confirmed further outstanding high grade Cu intersections at the Forio Prospect, including the highest Cu grade ever intersected at the Tollu Copper Project with **1m at 18.5% Cu from 18m** downhole (DH) in RC drill hole TLC203.
 - The significant high grade Cu intersections at Forio from the 2022 RC drilling campaign include:
 - **8m at 4.1% Cu from 13m downhole depth in drill hole TLC203, including:**
 - **1m at 18.5% Cu from 18m downhole.**
 - **4m at 1.2% Cu from 45m downhole in drill hole TLC203.**
 - **6m at 1.47% Cu from 80m downhole in drill hole TLC201.**
 - These excellent high grade Cu intersections in drill holes TLC201 and TLC203 extend Forio's high grade Cu mineralisation zone to a 60m strike length (north and south) of continuous high grade copper (see **Figure 2** and the long section in Figure 3).
 - The high grade Forio Cu Zone extends all the way to the surface with lenses of Cu mineralisation up to **34m thick (downhole)** with **average grades always over 1% Cu** (34m at 1.04% Cu from 15m downhole in TLC181, ASX announcement 10 November 2021).
- The returned assay results have also for the first time confirmed the presence of mafic-ultramafic nickel source target rocks on the Project.
- The discovery of mafic-ultramafic intrusions on the West Musgrave Project is highly significant as these rocks are a potential host and/or source rocks for nickel (Ni), copper (Cu), cobalt (Co) or platinum group element (PGE) mineralisation such as that of the BHP owned world class Nebo Babel Ni-Cu-Co-PGE Deposit situated only 40km to the west of the Project (see **Figure 1**), and IGO Ltd's Nova-Bollinger Deposit in the Fraser Range.
- Analysis of the returned assays reveals that the mafic-ultramafic intrusion was intersected from beneath the approximate 5m (downhole) of cover to some 83m downhole in RC drill holes TLC183 and TLC196 (see **Figure 5**) at the West Cigar magnetic anomaly, some 7.5km NE of Redstone's Tollu Copper Deposit.
- Analysis of further assay results from the most recent RC drill campaign remain pending.



Redstone Resources Limited (**ASX: RDS**) (**Redstone** or the **Company**) presents its quarterly report for the period ending 31 March 2023 (the **Quarter**).

WEST MUSGRAVE PROJECT (RDS: 100%)

Redstone's 100% owned West Musgrave Project (the **Project**) which includes the Tollu Copper Vein deposit (**Tollu**), is located in the southeast portion of the West Musgrave region of Western Australia. The West Musgrave Project has the right geological and structural setting for large magmatic Ni-Cu sulphide deposits just 40km east of the world-class Nebo-Babel Ni-Cu deposit.

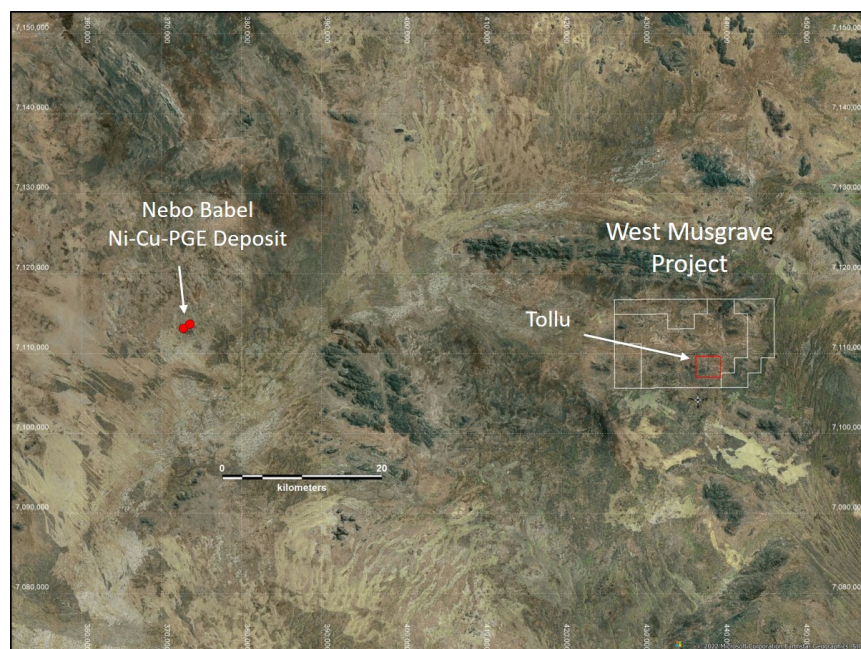


Figure 1 – Location of the West Musgrave Project in relation to the Nebo-Babel Ni-Cu-PGE deposit.

Tollu hosts a giant swarm of hydrothermal copper rich veins in a mineralised system covering an area at least 5km². Copper mineralisation is exposed at the surface and forms part of a dilation system within and between two major shears.

Redstone expects the initial JORC 2012 resource at Tollu of **3.8 million tonnes at 1% Cu, containing 38,000 tonnes of copper, and 0.01% cobalt, which equates to 535 tonnes of contained cobalt** (ASX release 15 June 2016 and 1 May 2017), the mineralised area, and the volume of hydrothermal mineralisation, to increase with further drilling.

Geological interpretation suggests that the West Musgrave Project may also be prospective for Volcanic Hosted Massive Sulphide (VHMS) deposits, large continental type Molybdenum (Mo)-porphyry deposits, strata-bound Gold (Au)- Silver (Ag) deposits, Tin (Sn) – Tungsten (W) mineralisation related to granites, granite stockworks or greissens, intrusion related polymetallic veining and Intrusion Related Gold deposits (IRG).



Subsequent to the end of the Quarter, the assay results from the 2022 RC drilling campaign have confirmed the presence of a potential Ni-Cu-Co-PGE host or source rocks on the Project for the first time, which significantly upgrades the Project for Ni-Cu-Co-PGE prospectivity, especially considering the western boundary of the Project area is only 40km east of the now BHP owned world class Nebo Babel Ni-Cu-Co-PGE deposit (see **Figure 1**).

WEST MUSGRAVE PROJECT – MARCH 2023 QUARTER ACTIVITIES

Final geochemical assays for the second phase RC drilling programme (the **Programme**) on the Project completed in late 2022 were received during and also subsequent to the Quarter. The Programme comprised 14 RC drill holes for approximately 4,294m of drilling (including deep drilling at 300m+ depths).

The deeper drilling campaign concentrated on the EM5 Target and two other EM5 'look-a-like' magnetic anomalies, the Hiding Maggie Target Area, and the Forio, Chatsworth and Eastern Reef prospects at Tollu. The drilling targeted copper mineralisation but also tested for rock types that may have the potential to host nickel-cobalt-copper mineralisation.

Assay results from the RC drilling are detailed further below and analysis of the remaining geochemical results from the Programme is ongoing.

TOLLU COPPER VEIN DEPOSIT – FORIO PROSPECT

Recently returned geochemical assay results have confirmed that the most recent RC drilling campaign on the Project has extended the high grade Cu lens zone at the Forio Prospect within the Tollu Cu Project. Significantly, in one of the drill holes, TLC203, the highest Cu grade ever to be encountered at the Project was intersected with **1m at 18.5% Cu from only 18m** downhole.

Three of the RC drill holes completed in the late 2022 RC drilling campaign at Tollu were aimed at testing the continuity along strike of a zone of high grade copper lenses at Forio identified in previous drilling. This high grade Cu zone was first targeted because of visible malachite (Cu carbonate in oxide zone) in an isolated quartz vein outcrop at the surface.

Drill hole TLC201 was positioned to intersect any potential continuity some 15m to the south of the previous intersect in TLC173. Drill hole TLC202 was positioned approximately a further 22m to the south of TLC201. Drill hole TLC203 was positioned approximately 18m to the north of the previous intersect in TLC181. **Figure 2** shows the location of the above drill holes as well as previous drill holes in the immediate area.

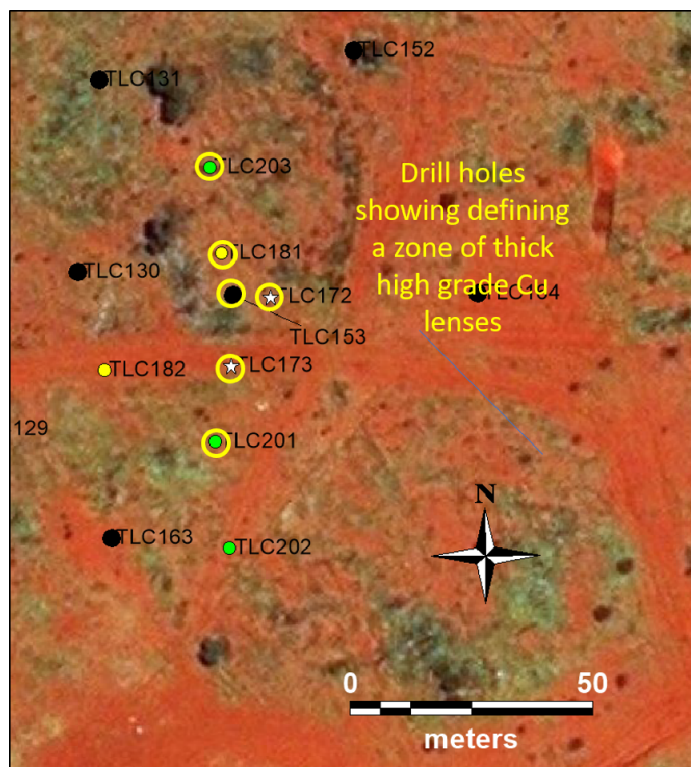


Figure 2 - Location of the 2022 RC drill holes and all other holes relevant to this ASX announcement that define the thick (downhole) zone of high grade Cu lenses at Forio. Refer to Appendix 2 for drill hole details. See text for further details.

The high grade Cu lenses intersected in the high grade Cu zone at Forio were intersected in both TLC201 and TLC203 and low grade Cu mineralisation was intersected in TLC202. The high grade Cu intersections (see **Figure 3**) include:

- **8m at 4.1% Cu from 13m downhole depth (TLC203), including:**
 - **1m at 18.5% Cu from 18m downhole.**
- **4m at 1.2% Cu from 45m downhole (TLC203)**
- **6m at 1.47% Cu from 80m downhole (TLC201).**

The high grade Cu intersections in RC drill holes TLC201 and TLC203 extend the zone of high grade Cu lenses at Forio along strike north and south for at least 60m continuous (see **Figure 2** and the long section in **Figure 3**). The lenses probably interconnect and individual lenses thicken to at least 34m thick downhole yet still maintain high average grades of over 1% Cu (TLC181, ASX announcement 10 November 2021). The drilling has proven the potential for extreme high grades of Cu within the mineralised lenses, such as the **1m at 18.5% Cu from 18m** downhole in TLC203 and **1m at 11.9% Cu from 31m** downhole in TLC153 (ASX announcement 31 October 2017). On-ground observations and the Redstone drilling shows the zone extends to the surface to at least 86m deep downhole (see **Figure 3**).

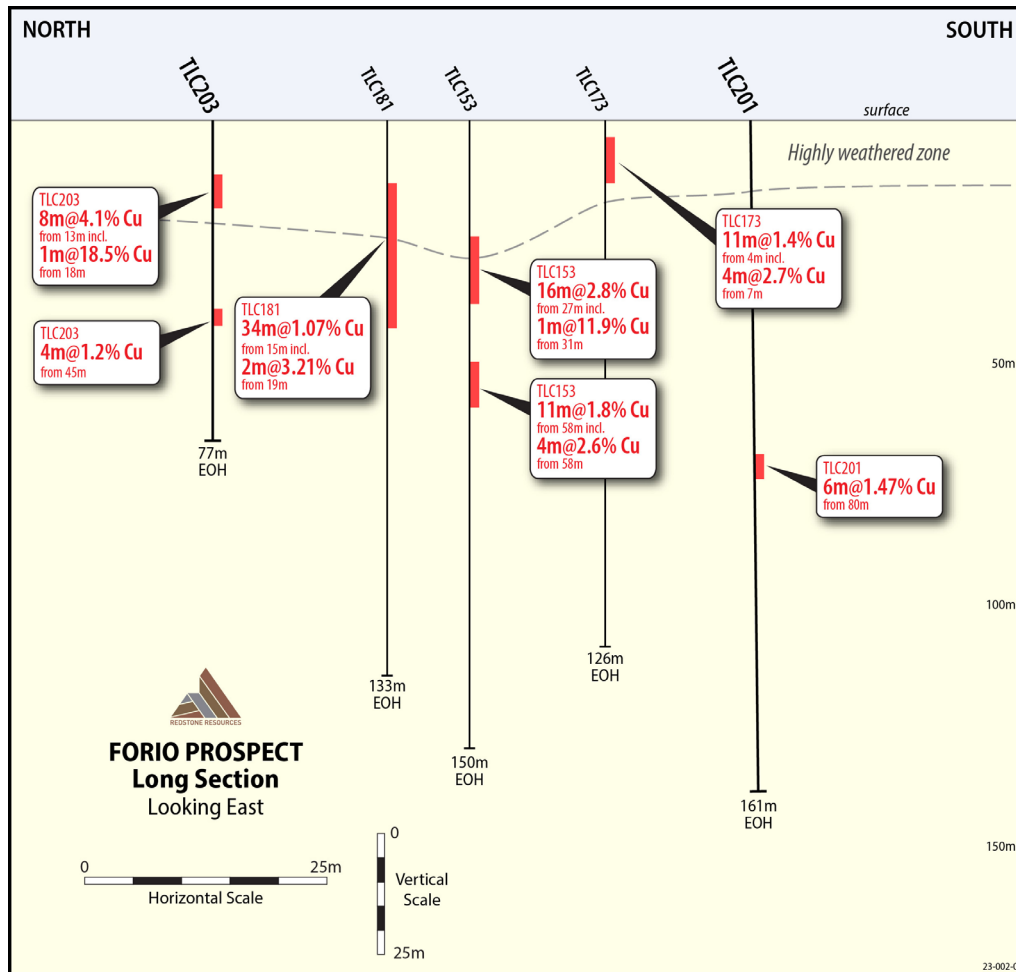


Figure 3 – Long-section of RC drill holes TLC201 and TLC203 recently drilled to test for extension of the high grade Cu mineralisation intersected in TLC181, TLC153 and TLC173 in previous drilling. Cross-section is drawn along strike N-S of the Forio vein system and looking towards the east.

Most of the drilling intersections of Cu mineralisation at Forio since 2015, including the at least 60m long, 86m deep (downhole) and up to 34m thick high grade Cu lens zone described here, have yet to be included in the existing JORC 2012 resource estimation of the Tollu Cu Deposit¹, which includes Forio, highlighting the continued potential to add to the Company's Tollu copper resource of **3.8 million tonnes at 1% Cu, containing 38,000 tonnes of copper** (ASX announcement of 15 June 2016)¹.

NICKEL SOURCE ROCK POTENTIAL

The returned geochemical assays from the late 2022 RC drilling have also confirmed for the first time the presence of mafic-ultramafic intrusions, which are potential host and/or source rocks for Ni-Cu-PGE ± Co mineralisation, on the Project.



Analysis of geochemistry showed that RC drill holes TLC183 and TLC196 have intersected a Hi-Mg mafic-ultramafic intrusion with elevated Ni and Cr at the West Cigar Magnetic Target, some 7.5km NE of the Tollu Cu Deposit (see **Figure 4**). The intrusion was intersected from just beneath the surface cover at approximately 5m downhole (in both TLC183 and TLC196) to approximately 83m downhole (in TLC196) (see **Figure 5**). It is probable that the intrusion is, or at least was originally, thicker than the 83m (downhole) thickness indicated by the intersections in the two drill holes.

The mafic-ultramafic intrusion consists of a Hi-Mg Gabbro at the top of the intersection and transitions into a more Gabbro-Norite composition at its base where Magnesium Oxide (MgO) concentration ranges between approximately 12-18% MgO, Cr concentration ranges between approximately 0.09-0.16% and Ni concentration ranges between 0.06-0.136% from around 55m downhole (in TLC183).

Further research and analysis will be undertaken to confirm the Gabbro-Norite classification and whether any of the Ni is in a sulphide phase.

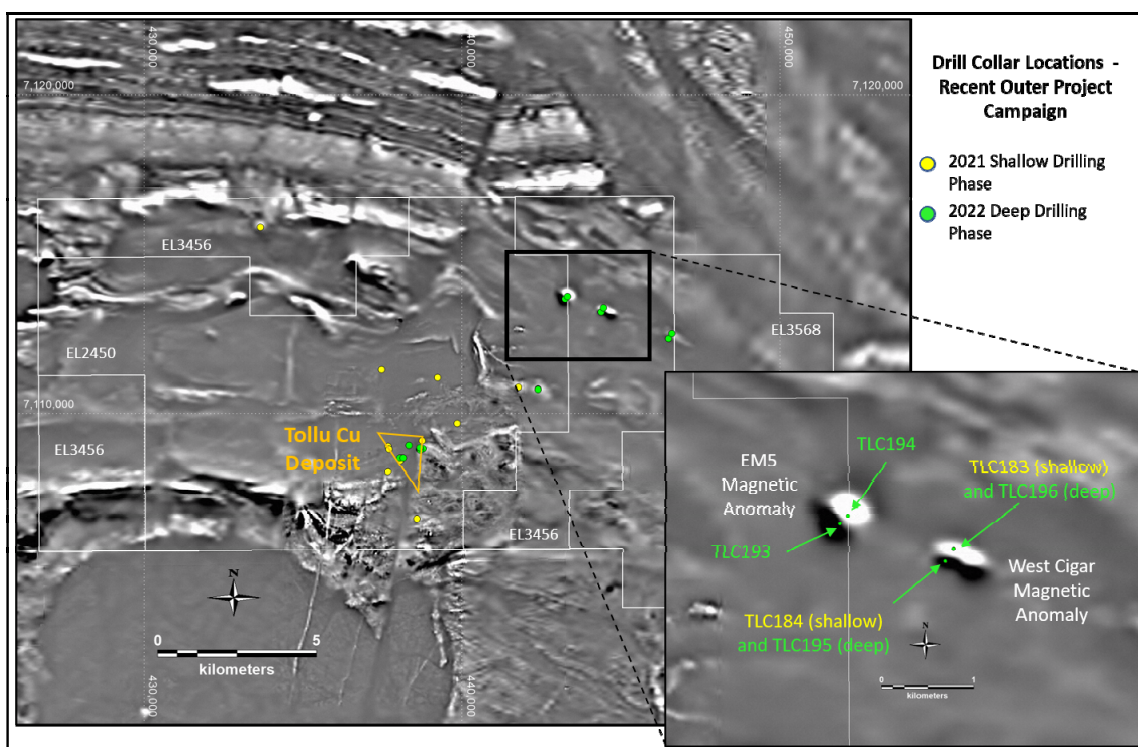


Figure 4 - Location of TLC183 and TLC196 relative to the West Cigar Magnetic Target and the Tollu Cu Deposit.

Redstone have been targeting mafic-ultramafic intrusions with Norite affinity outside the area of their Tollu Cu vein deposit, being the specific purpose of much of the 2021-22 RC drilling campaigns. The reason for targeting such rock type is that they are some of the main host rocks affiliated with Ni-Cu-PGE +/- Co mineralisation around the world, including the Nova-Bollinger Deposit in the Fraser Range some 900km to the southwest, the giant Jinchuan Ni-Cu-(PGE) deposit in China, the large Kabanga Deposit in Tanzania, the Voiseys Bay Deposit in Canada and those of the Bushveld Complex in South Africa and the Greenland Norite Belt (GNB). Importantly, BHP's world class Ni-Cu-Co-PGE Nebo Babel deposit is also associated with Gabbro-Norite intrusions, which is located in the same geological province only 40km from the western boundary of Redstone's West Musgrave Project (See **Figure 1**).

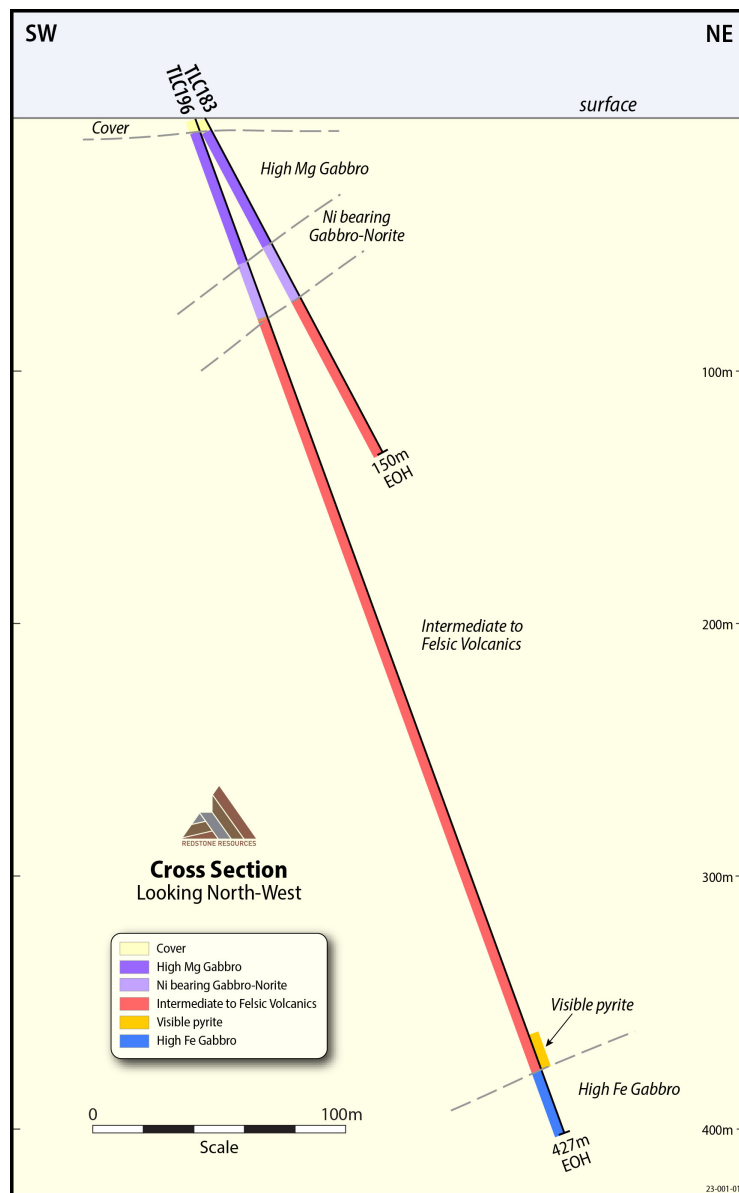


Figure 5 - Geological cross-section looking NW through RC drill holes TLC183 and TLC196 showing the intersection of the high Mg-Ni-Cr layered mafic-ultramafic intrusion. See text for further details.

The Musgrave Region in Western Australia is interpreted as an ancient intracontinental rift, the ideal setting for mantle related mafic-ultramafic igneous intrusions and due to its remoteness has been relatively underexplored to date despite the discovery of the world class Nebo Babel Deposit. Redstone's West Musgrave Project is also underexplored, with very limited exploration beyond the high grade Tollu Cu deposit within the approximately 210 square km Project area. It is therefore significant that Redstone have successfully proven the presence of the mafic-ultramafic target rocks on their project early in their exploration efforts beyond Tollu. Not only is this confirmation of the prospectivity for Ni-Cu-PGE \pm Co mineralisation on the Project but also a potential explanation for a source of the high grade Cu at Tollu.



HANTAILS GOLD PROJECT – FARM-IN AND JOINT VENTURE AGREEMENT (RDS: 80%)

The Company's HanTails Gold Project (**HanTails** or the **Project**) is a historic large scale gold mine Tailings Storage Facility (**TSF**) located on the historic Hannans South Gold Mill site, just 15kms south of Kalgoorlie-Boulder, Western Australia.

Redstone has commenced a small-scale RC drilling programme to test for a potential gold bearing structure beneath the tailings dam with results from the drilling programme anticipated to be available in the June 2023 quarter.

During the Quarter the Company completed Stage 2 of the HanTails Farmin and Joint Venture to acquire a further 29% interest in the HanTails Gold Project (P26/4308 and P26/4465) for a total 80% interest.

An Extension of term application for Prospecting licence P26/4308 for a further four (4) year term to 2 April 2027 was applied for during the Quarter.

CORPORATE

Cash

At the end of the Quarter the Company had available cash of \$323,000, Cash requirements are considered sufficient for the short term. The Company is also currently undertaking capital raising activities for future funding requirements.

During the Quarter the Company incurred exploration spend of \$74,000. There were no substantive mining exploration activities during the Quarter.

Payments to related parties of \$12,000 is for remuneration of directors (refer section 6 of Appendix 5B).

PROJECT OPPORTUNITIES

During the Quarter, the Company continued to assess new project opportunities, both in Australia and abroad, that will complement the Company's current portfolio of copper and nickel minerals and increase exposure to growing global battery minerals markets.

TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

The Company holds the following tenements at the end of the Quarter.



TENEMENT SUMMARY AS AT 31 MARCH 2023

West Musgrave, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date (Application Date)	Expiry	Blocks	Area km ²
Tollu	E 69/2450	Redstone Resources Limited	100%	100%	19/09/2008	18/09/2024	41	126.4
Milyuga	E 69/3456	Redstone Resources Limited	100%	100%	14/08/2017	13/08/2027	28	86.4
Milyuga	ELA 69/3568	Redstone Resources Limited	0%	0%	(10/05/2018)	N/A	27	83.2
Milyuga	ELA 69/3750	Westmin Exploration Pty Limited	0%	0%	(17/09/2019)	N/A	107	330.0
Milyuga	ELA 69/4121	Westmin Exploration Pty Limited	0%	0%	(24/11/2022)*	N/A	21	64.7

*During the December 2022 quarter the Company applied for exploration licence E69/4121, which is subject to a ballot.

Kalgoorlie-Boulder, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
HanTails	P 26/4308	Hannans Gold Pty Ltd	100%	51%	03/04/2019	02/04/2023	57
HanTails	P 26/4465	Hannans Gold Pty Ltd	100%	51%	05/08/2019	04/08/2023	168

Extension of term applications for Prospecting licence P26/4308 for a further four (4) year term to 2 April 2027 was applied for during the Quarter.

During the Quarter the Company completed Stage 2 of the HanTails Farmin and Joint Venture to acquire a further 29% interest in the HanTails Gold Project (P26/4308 and P26/4465) for a total 80% interest.

The Company did not dispose of any interests in any joint ventures or farm out arrangements during the Quarter.

1. Initial JORC 2012 resource of 3.8 million tonnes at 1% Cu, containing 38,000 tonnes of copper at the Tollu Copper Vein Project, West Musgrave (ASX Announcement 15 July 2016).

This Announcement has been approved for release by the Board of Redstone Resources Limited.

For further information please contact:

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Chairman	Company Secretary
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contact@redstone.com.au	contact@redstone.com.au



REDSTONE RESOURCES

Redstone Resources Limited (**ASX: RDS**) is a base and precious metals developer exploring the 100% owned prospective West Musgrave Project, which includes the Tollu Copper deposit, in Western Australia. The West Musgrave Project is located between the now BHP owned Nebo Babel Deposit and Nico Resources' Wingellina Ni-Co project. Redstone is also evaluating the HanTails Gold Project at Kalgoorlie, Western Australia for potential development in the future.

Competent Persons Statements

The information in this document that relates to exploration results for the West Musgrave Project from 2017 to date was authorised by Dr Greg Shirliff, who is employed as a consultant to the company through Zephyr Professional Pty Ltd. Dr Shirliff is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the tasks with which he is employed 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 Shirliff consents to the inclusion in the report of matters based on information in the form and context in which it appears.

The information in this report that relates to Mineral Resource for the West Musgrave Project was authorised by Mr Darryl Mapleson, a Principal Geologist and full time employee of BM Geological Services, engaged as consultant geologists to Redstone Resources Limited. Mr Mapleson is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Mapleson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to act 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 Mapleson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX Listing Rule Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement referred to in the release.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Redstone Resources Limited's (**Redstone**) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Redstone believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 5B

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

Name of entity

Redstone Resources Limited

ABN

42 090 169 154

Quarter ended ("current quarter")

31 March 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(33)	(192)
	(e) administration and corporate costs	(52)	(249)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST refund)	-	145
1.9	Net cash from / (used in) operating activities	(85)	(296)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(4)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(74)	(1,450)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	(74)	(1,454)

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	482	2,073
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(85)	(296)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(74)	(1,454)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	323	323

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	313	472
5.2	Call deposits	10	10
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)	323	482

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	12
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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(85)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(74)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(159)
8.4	Cash and cash equivalents at quarter end (item 4.6)	323
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	323
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.03
<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?	
	<div style="border: 1px solid black; padding: 2px;">Answer: N/A</div>	
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?	
	<div style="border: 1px solid black; padding: 2px;">Answer: N/A</div>	
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?	
	<div style="border: 1px solid black; padding: 2px;">Answer: N/A</div>	
<i>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.</i>		

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: 28/04/2023.....

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*

Appendix 5B

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

- 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.