

18 July 2023

FALCON METALS JUNE QUARTER ACTIVITIES REPORT

For the three-month period ended 30 June 2023

- **Ironbark East Prospect**
 - Broad gold zones with narrow high-grade quartz veins intersected in diamond drilling, including:
 - PHIRDD010 70.2m @ 0.40g/t Au from 136m to EOH; including
 - 1m @ 10.80g/t Au from 181m
 - PHIRDD011 1m @ 10.1g/t Au from 358m
 - PHIRDD009 2.4m @ 1.85g/t Au from 376.0m; including
 - 0.4m @ 9.40g/t Au from 378m
- **Wandoo Prospect**
 - High-grade gold mineralisation intersected in follow-up aircore (AC) drilling over a strike length of 300m, with highlights including:
 - PHAC1300 8m @ 3.72g/t Au from 59m; including
 - 2m @ 11.43g/t Au from 59m; that also includes
 - 1m @ 21.8g/t Au from 60m
 - 1m @ 4.73g/t Au from 63m; and
 - 4m @ 3.35g/t Au from 104m to EOH; including
 - 1m @ 9.50g/t Au from 106m
 - PHAC1540 7m @ 1.32g/t Au from 114m; including
 - 3m @ 2.00g/t Au from 116m
 - PHAC1582 11m @ 1.14g/t Au from 75m; including
 - 1m @ 4.50g/t Au from 75; and
 - 1m @ 4.96g/t Au from 79m
- **Banksia Prospect**
 - Mineralised zone defined over 800m of strike length
- **Regional Exploration**
 - Two new zones of interest near towns of Kerang and Pyramid Hill identified from first pass reconnaissance drilling, with further assays awaited in the September 2023 quarter
- Completed 81,852m of aircore drilling during the 2023 drill season, the largest AC program undertaken at the Pyramid Hill Gold Project to date
- Three additional permits granted, including the 174km² permit covering extensions to the 22Moz Bendigo goldfield
- Largest land holding of any Victorian gold explorer, with over 7,000km² of granted tenure
- Falcon remains well funded with \$17.3M cash at the end of the quarter



CORPORATE

Finance

During the quarter, Falcon Metals Ltd (**ASX: FAL**) (**Falcon**, the **Company**) spent \$3.43 million on operating activities, including:

- \$3.13 million on exploration and evaluation costs
- \$0.14 million on corporate costs and overheads
- \$0.16 million on staff costs

Falcon also received \$0.19 million in interest on cash deposits. Net cash outflow from operating activities was \$3.24 million.

Corporate costs, overheads and staff costs were broadly in line with the previous quarter.

At the end of the June 2023 quarter, Falcon retained \$17.31 million cash.

Capital Structure

There was no change in the capital structure during the quarter with 177 million shares on issue.

Company Secretary

The Company decided to transition from joint Company Secretaries to one. Accordingly, Ms Andrea Betti provided her resignation as joint company secretary with effect from 18 July 2023. Ms Betti has been company secretary since incorporation and was instrumental in supporting the Company through its listing in December 2021.

Mr Pradeep Subramaniam will remain as Company Secretary.



EXPLORATION

Pyramid Hill (100% FAL)

Falcon has >7,000km² of granted permits in Victoria, mostly within the Bendigo Zone in Victoria, host to the high-grade historic >22 Moz Bendigo goldfield and the ~9 Moz Fosterville Gold Mine owned by Agnico Eagle (NYSE:AEM).

During the quarter, Falcon continued its major drilling program, completing 34,051m of aircore drilling and 756.4m of diamond drilling across the Pyramid Hill Gold Project including at Ironbark, Wandoo and Banksia, as well as regional first pass drilling (see Figure 1). Drilling for the current season concluded on 16 June 2023 with the final aircore drill rig demobilised from site, completing a total of 81,852m of aircore drilling and 2,132.9 of diamond drilling. Assays are awaited for the latter part of the regional aircore program with final results expected in the September 2023 quarter.

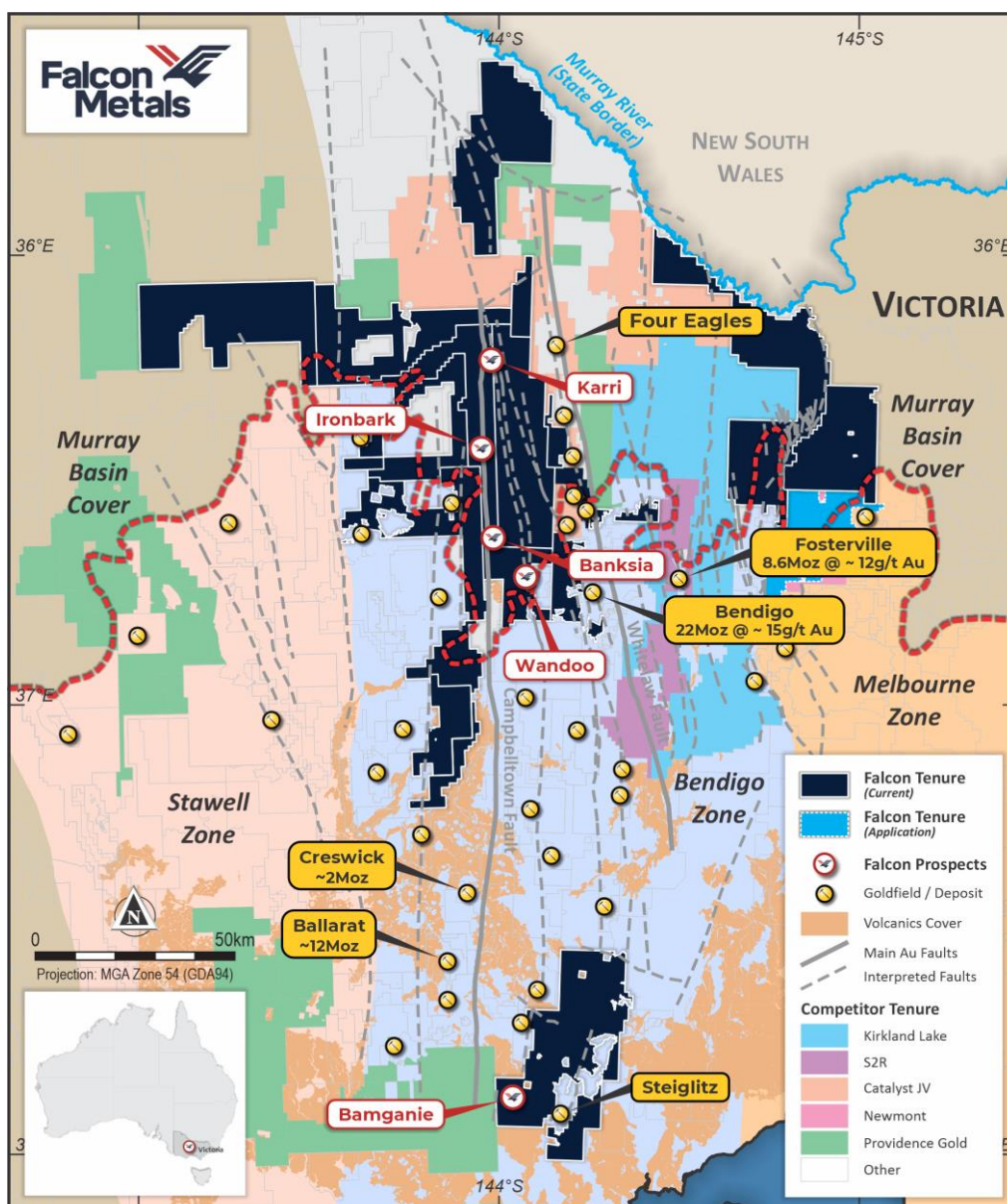


Figure 1 Pyramid Hill Project



Ironbark East Prospect

During the quarter Falcon received the results from a diamond drilling program at its Ironbark East Prospect. The drilling was following up on the results of infill aircore drilling that included multiple gold intercepts within weathered diorite that are associated with quartz veining, arsenopyrite and pyrite (refer to ASX announcement dated 14 February 2023). These results appeared to be aligned along a NNW-SSE trend that crosscuts the Ironbark East diorite, with high-grade results over 500m strike length along this trend.

Falcon drilled five diamond holes for 1,903.5m at the Ironbark East Prospect to test the diorite margins and below the mineralised trend within the diorite (see Figure 2). The first three holes were drilled perpendicular to the interpreted mineralised trend intersected in the aircore drilling, with no obvious indications of a large, mineralised NNW striking structure identified. The subsequent two holes were drilled in different directions to test alternative structural orientations.

All five holes intersected primary zones of mineralisation, both within the diorite and in the Castlemaine Group Stratigraphy within 20m of the contact with the diorite. Initial analysis of results indicates a shallow northwest dipping orientation to be the dominant trend for the narrow-mineralised veins.

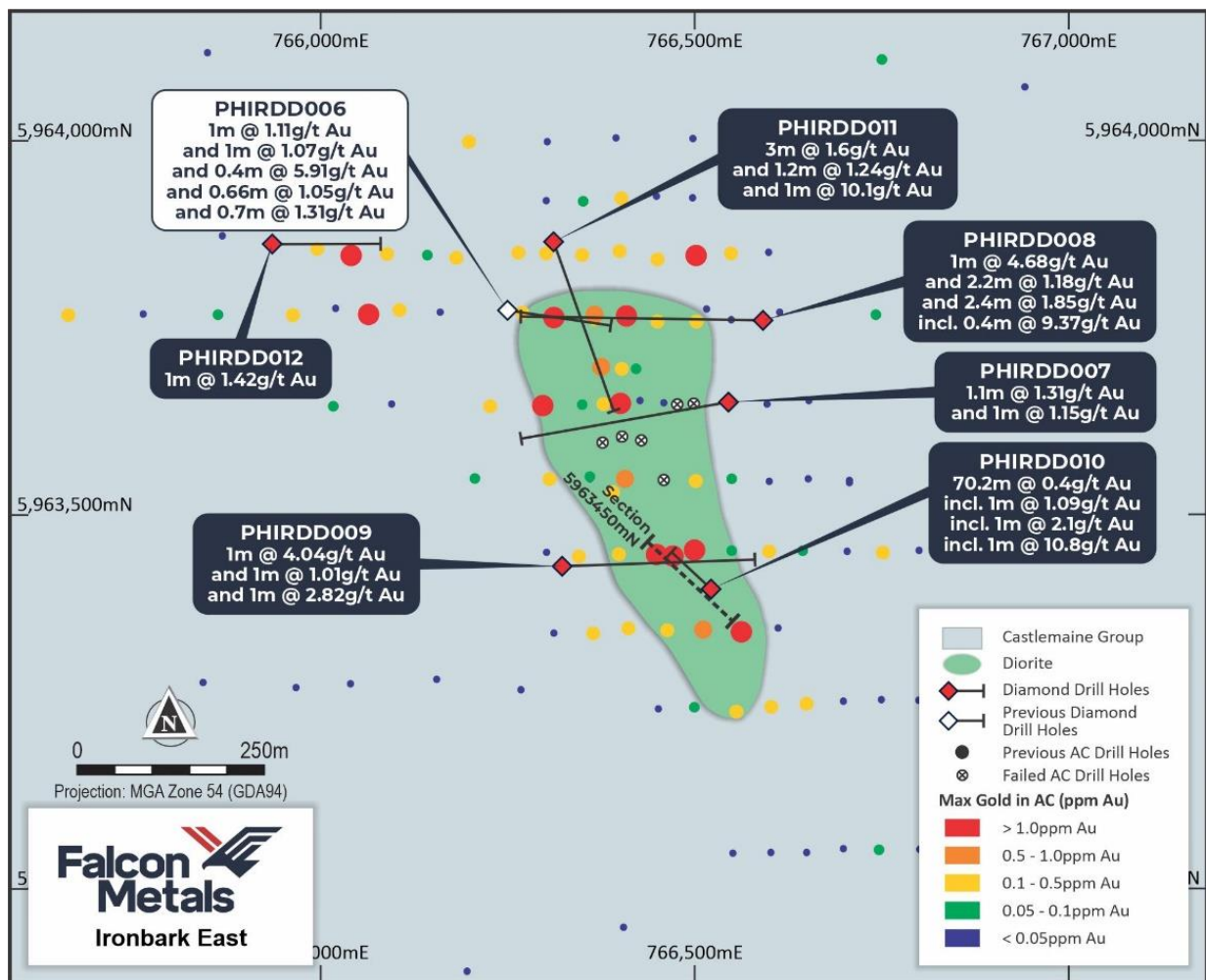


Figure 2 Plan map of Ironbark East showing new diamond drill results and PHIRDD006 announced on 15 July 2022



Most of these veins had limited alteration and gold haloes associated with them due to the impervious nature of the diorite. However, there were notable exceptions of broad mineralised zones including diamond drill hole PHIRDD010 which intersected a continuous 70.2m zone of gold anomalism with the hole ending in mineralisation (see Figure 3). This intersection is located 50m below two significant aircore intercepts of 12m @ 6.17g/t Au including 1m @ 52.90g/t Au in PHAC1079 and 30m @ 0.35g/t Au in PHAC1237 (refer to ASX announcements dated 14 February 2023 and 26 April 2023). This broad zone is considered a potential geochemical vector towards larger and potentially higher-grade structures, which could be targeted in future programs.

An additional diamond hole was drilled to a depth of 229.4m at a new diorite discovered in aircore drilling 200m west of the Ironbark East diorite (refer to ASX announcement dated 26 April 2023). This diamond hole drilled through 18.9m of diorite downhole, with low grade mineralisation intercepted in the Castlemaine Group Stratigraphy adjacent to the western contact.

Multi-element geochemistry results are still awaited for the diamond drill holes and once these are received a full interpretation will be finalised. Further drilling at the Ironbark Prospects will be assessed once this review has been completed.

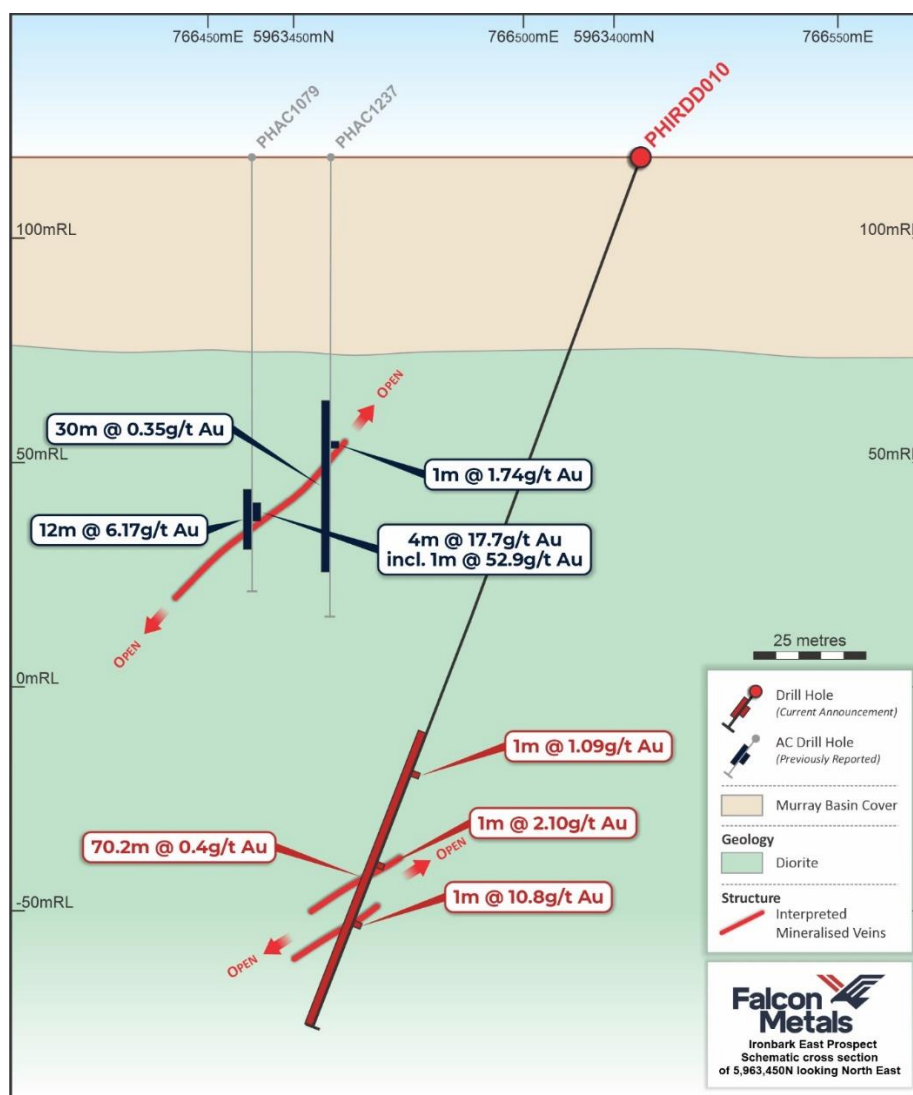


Figure 3 Cross section through Ironbark East showing diamond hole PHIRDD010



Wandoo Prospect

The Castlemaine Group Stratigraphy at Wandoo is cut by the Muckleford Fault, a major regional mineralising structure. Results were received during the quarter for an infill aircore drilling program at Wandoo (see Figure 4) following up on the results previously announced (refer to ASX announcement dated 26 April 2023). The best result from the first phase of infill from the 26 April 2023 announcement was to the east of the Muckleford Fault from PHAC1300 with 6m @ 1.90g/t Au from 102m, including 2m @ 3.61g/t Au from 106m, with assays taken from four metre composite samples at the time.

New assays from one metre resampling of the anomalous four metre composite samples from PHAC1300 has defined a high-grade zone, including **1m at 21.8g/t Au from 60m**, in the saprolite directly below the base of the transported cover. Although this does not appear to be laterally extensive, its location suggests that it is closely associated with primary mineralisation below. One metre resampling of the primary zone in PHAC1300 returned **4m @ 3.35g/t Au from 104m** including **1m @ 9.5g/t Au from 106m**. A photo of the aircore chips from this hole is shown in Figure 5.

The new infill drilling was completed on 400m spaced lines and 70m along the lines over most of the target area. Around PHAC1300, holes were drilled at 15m spacing along the line to assess if an orientation to the mineralised structure could be determined. PHAC1540 successfully intersected the same primary mineralised structure and a westerly dip to this zone has been confirmed (see cross section in Figure 6). PHAC1546 also intersected the up-dip projection in weathered and more oxidised stratigraphy.

This phase of drilling has further refined the target zone to the south-eastern portion of what has been drilled at Wandoo to date, with the mineralisation covering an area about 300m x 200m in size to the east of the Muckleford Fault. Importantly, **this zone is open to the south** as confirmed in PHAC1582 that intersected **11m @ 1.14g/t Au from 75m** including **1m @ 4.5g/t Au from 75m** and **1m @ 4.96g/t Au from 79m** in mineralised quartz veins in oxidised Castlemaine Group Stratigraphy, and is the southernmost hole drilled in this prospective zone. Falcon will work on gaining additional land access covering the potential southern extension to this mineralised trend.

Although the target zone of the eastern side of the fault has been upgraded with this infill drilling, the western side targets have been downgraded with the previous anomalies showing not to be continuous over sufficient strike to be of interest.

- **PHAC1540:** **7m @ 1.32g/t Au from 114m; including**
 - **3m @ 2.00g/t Au from 116m**
- **PHAC1546:** **13m @ 0.23g/t Au from 65m; including**
 - **1m @ 1.51g/t Au from 65**
 - 1m @ 0.96g/t Au from 86m**
- **PHAC1582:** **11m @ 1.14g/t Au from 75m; including**
 - **1m @ 4.5g/t Au from 75m; and**
 - **1m @ 4.96g/t Au from 79m**

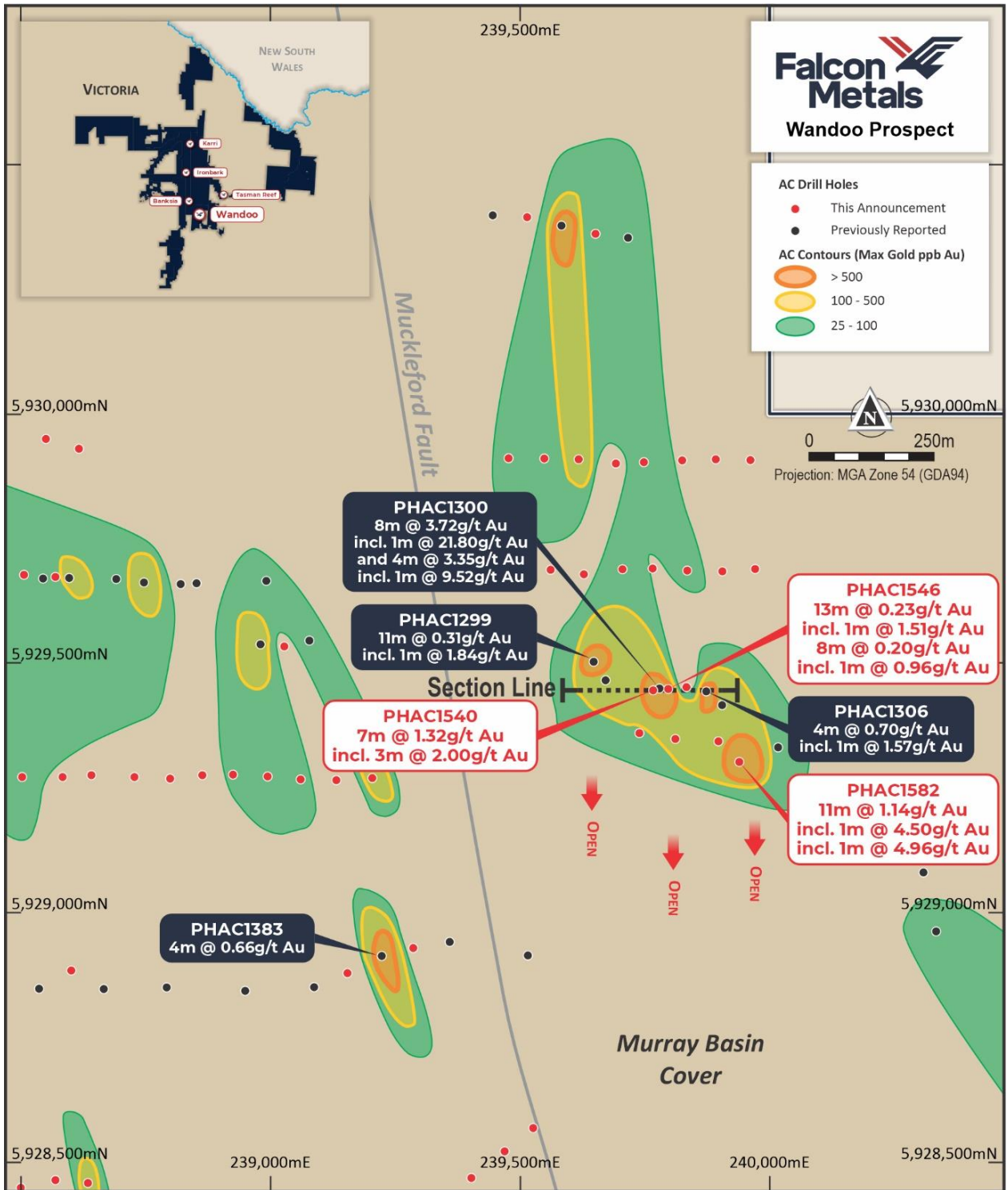


Figure 4 Plan map of the Wandoo Prospect showing aircore drilling results



Figure 5 Chip tray photo of hole PHAC1300 showing the high-grade zones (g/t Au) in the saprolite, and in primary mineralisation at the base of the hole

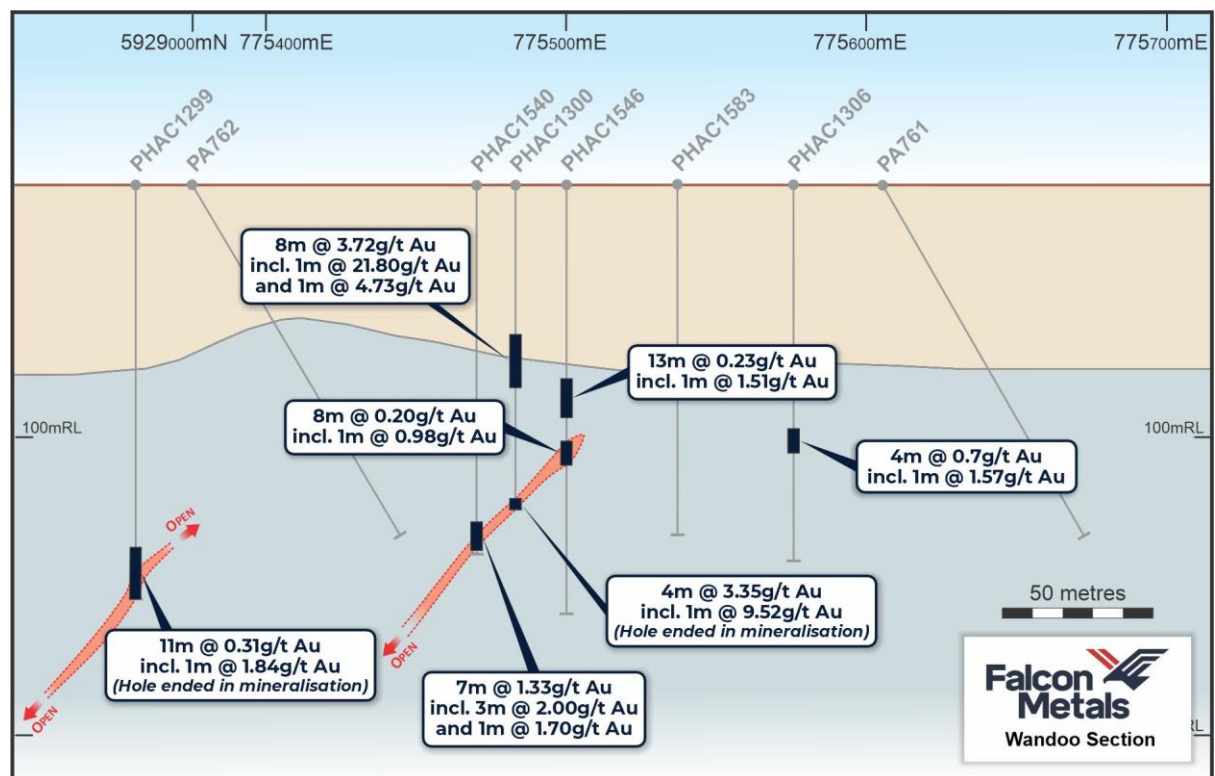


Figure 6 Cross section through the main zone at the Wandoo Prospect



Banksia Prospect

The drilling at Banksia has confirmed primary mineralisation with >1g/t Au intercepts over 800m of strike length in the northern zone with highlights (see Figure 7) including:

- PHAC1163 1m @ 2.93g/t Au from 63m
 3m @ 0.51g/t Au from 98m
- PHAC1164 24m @ 0.45g/t Au from 65m, including
 - 1m @ 2.31g/t Au from 72m; and
 - 1m @ 1.19g/t Au from 78m

At this stage of drilling, the grades are lower and the zones do not appear to be as laterally continuous as what has been observed at other prospects within the Project (see Figure 5). The interpretation at Banksia is complicated by the presence of gold rich gravels at the base of the Murray Basin cover. As the regional reconnaissance program continues, the understanding of the palaeotopography is improving and the gold bearing gravels will be assessed to determine if it is possible to trace them back to their source areas.

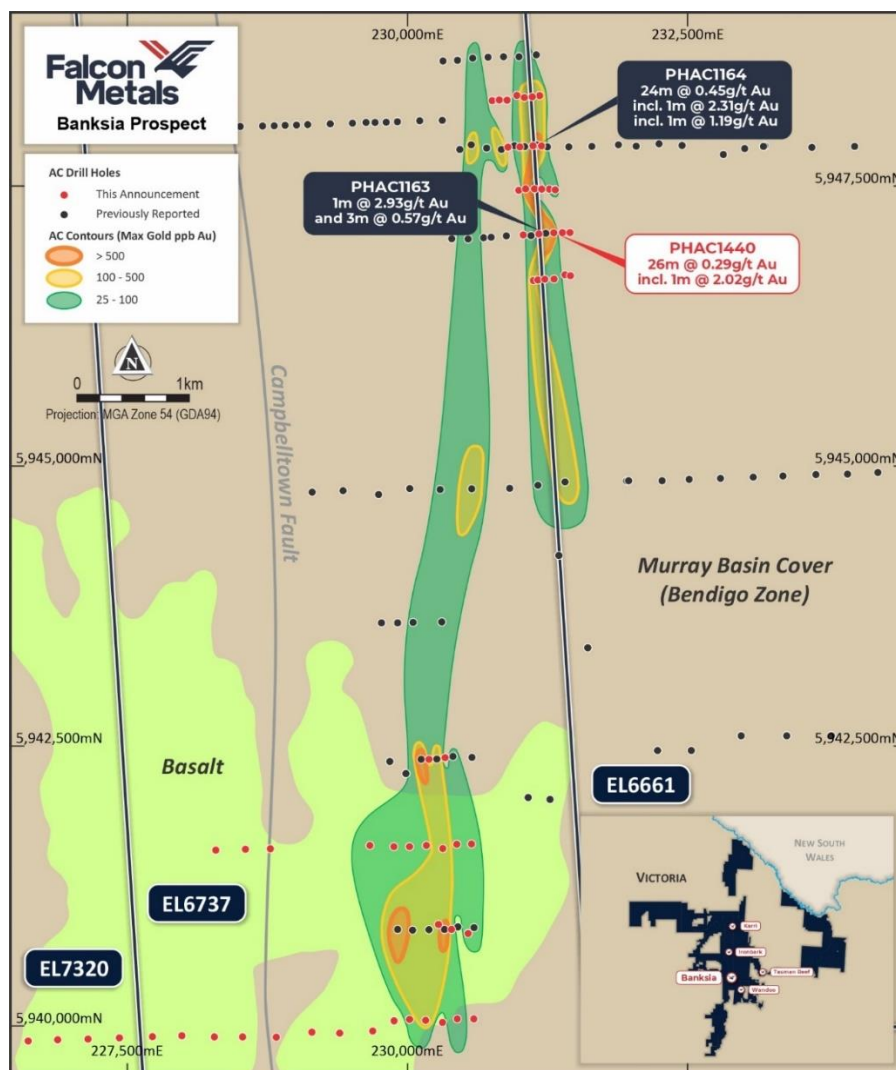


Figure 7 Plan map of the Banksia Prospect showing aircore drilling results



Regional Reconnaissance Aircore Drilling

During the quarter, Falcon announced further results from its regional aircore drilling program. Anomalous primary gold mineralisation was identified in two new mineralised zones near the towns of Kerang and Pyramid Hill (see Figure 8). Highlights included:

- EL006669 near the town of Kerang, returning an anomalous result on a wide spaced grid currently 280m x 6km:
 - **PHAC1396** 5m @ 0.54g/t Au from 118m; including
 - 2m @ 0.90g/t Au from 121m
- EL006898 near the town of Pyramid Hill, returning an anomalous result on a single drill line with 280m spacing between holes:
 - **PHAC1359** 4m @ 0.47g/t Au from 137m, including
 - 1m @ 1.53g/t Au from 139m

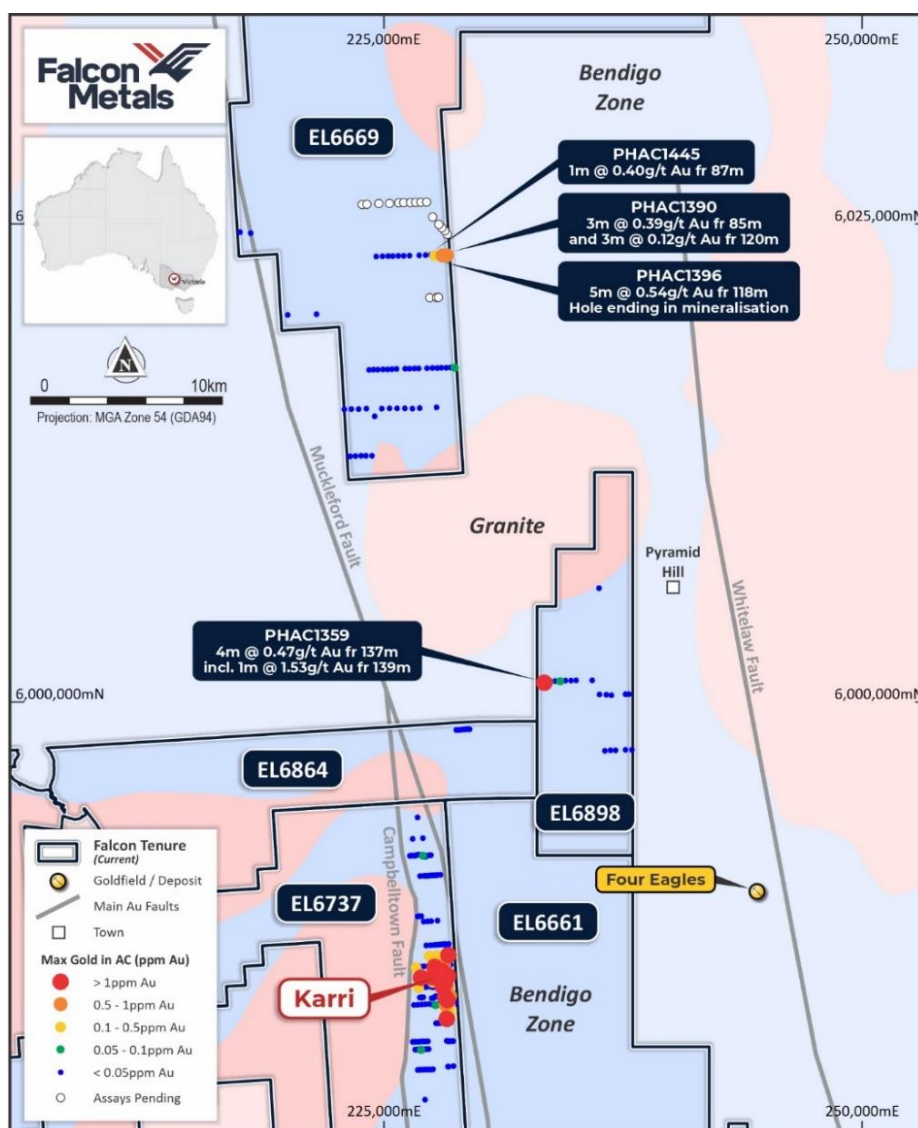


Figure 8 Plan map showing results from regional first pass drilling on permits EL006898 and EL006669



Falcon completed an initial phase of follow-up drilling, closing in the drill spacing to 140m between holes on the line where PHAC1396 is located, and on adjoining roadsides. Results from this infill drilling are due in the September 2023 quarter and will be subject to a detailed review ahead of planning for next season. Drilling is expected to resume in November 2023 depending on ground conditions and the status of cropping for farmland.

New permits granted

During the quarter, Falcon continued to increase its strategic ground position with the Company granted three additional tenements in the Bendigo Zone (see Figure 9).

- **EL007839** immediately surrounds the historical 22Moz Bendigo Goldfield and covers a total area of 174km². This tenement is considered highly prospective and has lacked modern exploration as companies controlling this tenement focused on the depth and extensions of the most productive areas of the goldfield. Falcon's initial priority will be to work on freehold land to screen areas under shallow cover in the northwest of the tenement. Workplans will also be submitted to allow screening of prospective areas within the Bendigo Regional Park where there are extensive surface and underground workings that have had very limited, and in most cases, no drill testing.
- **EL007845** covers an area of 2km² across the historical high-grade Wehla Goldfield. Falcon intends to test for the extension of this goldfield undercover and if this is confirmed, additional drilling will be conducted over the existing Wehla goldfield.
- **EL007840** is highly prospective land which covers the historical goldfields of Raywood and Neilborough. These goldfields occur in similar structural positions as per Bendigo to the south and Four Eagles to the north.

The Company's Victorian exploration licence holding is now more than 7,000km² of granted tenements which is the largest holding of any gold explorer in Victoria.

Viking (E63/1963 – 51% FAL, earning up to 70% & application E63/1994 - 100% FAL)

The project is located approximately 30 km east of the regional township of Norseman within the high-grade metamorphic Albany-Fraser Province, host of the Tropicana Gold Mine operated by AngloGold Ashanti, that has produced over 3Moz since 2013.

No field work was completed during the quarter. Assessment of previous work is still ongoing to determine the next steps for the project.

Mt Jackson (100% FAL)

The project is located approximately 350 km northeast of Perth and 110 km north-northwest of the regional township of Southern Cross. The Mt Jackson project area is located at the very northern end of the Southern Cross Belt where it converges with the regional Koolyanobbing Shear Zone. The Southern Cross Greenstone Belt has a prolonged mining history and hosts multiple significant gold deposits, including Marvel Loch (>1.5Moz).

During the quarter, E77/2946 was granted following completion of a Heritage Protection Agreement with the Marlinyu Ghoorlie Native Title Claimant. An extensive soil sampling program is underway across the Mt Jackson Project with results expected during Q3 2023.

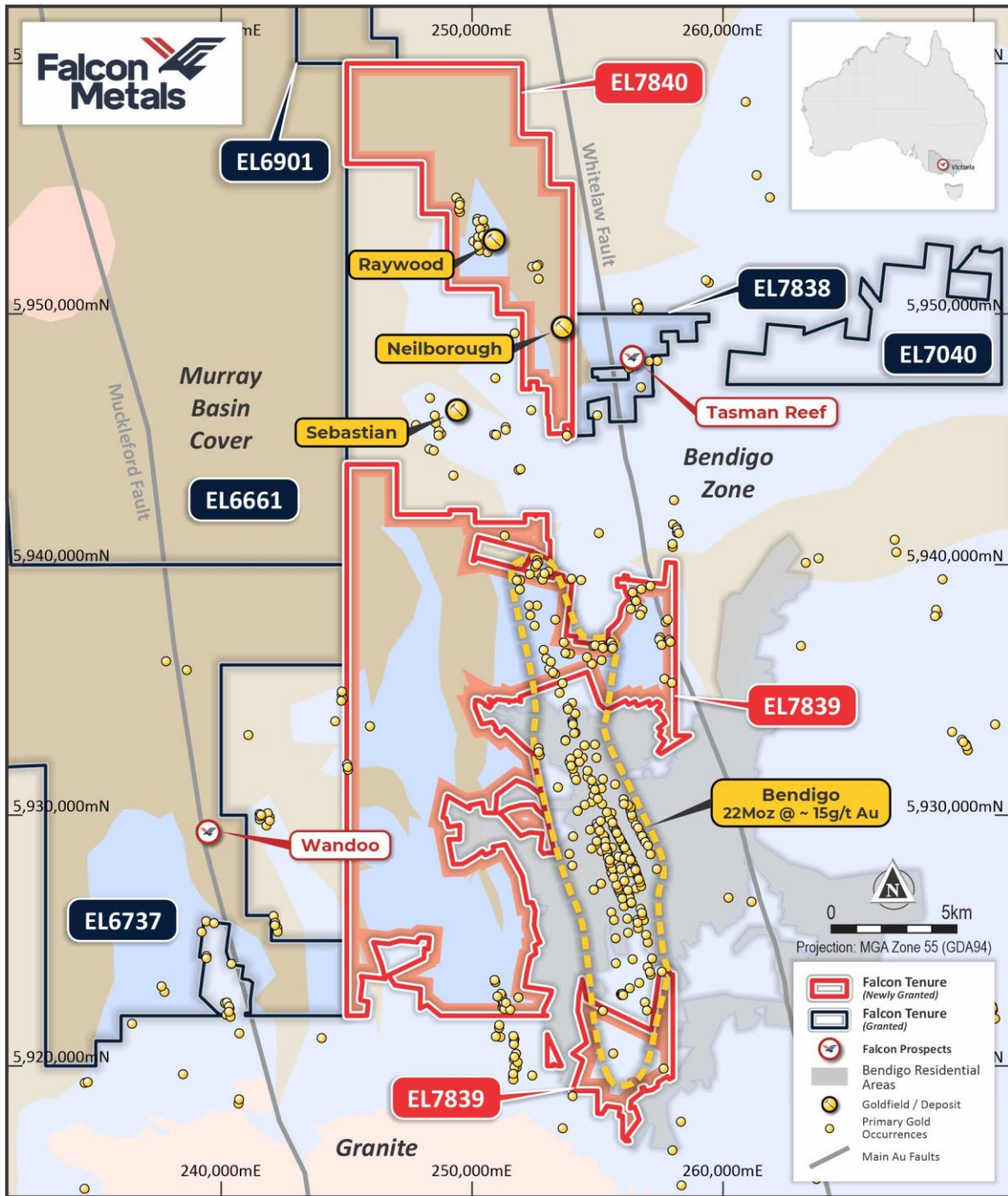


Figure 9 Plan map showing the new Bendigo Permit EL07839 and EL007840 that surrounds the historical Raywood Gold Mine



ASX ADDITIONAL INFORMATION

As per ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$3.13 million. Full details of exploration activity during the Quarter are set out in this report.

As per ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.

As per ASX Listing Rule 5.3.5: There were payments of \$0.11m consisting of director fees to related parties of the Company and their associates during the Quarter.

As per ASX Listing Rule 5.3.4 the following expenditures have occurred since listing:

Item	Actual Expenditure from IPO to 30 June 2023	Total Expenditure per IPO Prospectus ^{1 2}
Exploration - Pyramid Hill	\$8,352,933	\$15,350,000
Exploration - Viking Gold	\$1,065,722	\$2,500,000
Exploration - Mt Jackson	\$180,968	\$250,000
Corporate Costs/Working Capital	\$2,643,210	\$10,450,000
Costs of the Offer	\$1,059,113	\$1,450,000

¹IPO Prospectus dated 3 November 2021

²Expenditure is over a two-year period

Commentary:

1. Actual exploration expenditure will vary due to timing of the exploration programs on the various projects which is dependent on weather, access and availability of suppliers.
2. Corporate Costs/Working Capital collectively is lower due to a lower administrative and overhead spend.

This announcement has been approved for release by the Board of Falcon Metals.

For more information, please contact:

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Managing Director
tmarkwell@falconmetals.com.au

Media and Investor Queries
Victoria Humphries / Ben Creagh
victoria@nwrcommunications.com.au
benc@nwrcommunications.com.au



Tenement Register

Project	Tenement Reference	Location	Interest at 31/04/2023	Acquired / Disposed	Interest at 30/06/2023	Registered Holder / Applicant [^]
Pyramid Hill	EL006738	Victoria	100%		100%	Falcon Metals
	EL006943	Victoria	100%		100%	CGM (WA) [^]
	EL006661	Victoria	100%		100%	Falcon Metals
	EL006669	Victoria	100%		100%	Falcon Metals
	EL006737	Victoria	100%		100%	Falcon Metals
	EL006864	Victoria	100%		100%	Falcon Metals
	EL006898	Victoria	100%		100%	Falcon Metals
	EL006901	Victoria	100%		100%	Falcon Metals
	EL006960	Victoria	100%		100%	Falcon Metals
	EL007121	Victoria	100%		100%	Falcon Metals
	EL007120	Victoria	100%		100%	Falcon Metals
	EL007040	Victoria	100%		100%	Falcon Metals
	EL007200	Victoria	100%		100%	CGM (WA) [^]
	EL007320	Victoria	100%		100%	CGM (WA) [^]
	EL007322	Victoria	100%		100%	Falcon Metals
	EL007656	Victoria	100%		100%	CGM (WA) [^]
	EL007838	Victoria	100%		100%	Falcon Metals
	EL007839	Victoria	-**	Acquired	100%	Falcon Metals
	EL007840	Victoria	-**	Acquired	100%	Falcon Metals
	EL007844	Victoria	100%		100%	Falcon Metals
EL007845	Victoria	-**	Acquired	100%	Falcon Metals	
EL008084	Victoria	-*	Acquired	100%	Falcon Metals	
EL008178	Victoria	-*		-**	Falcon Metals	
EL008193	Victoria	-		-*	Falcon Metals	
EL008195	Victoria	-		-*	Falcon Metals	
EL008302	Victoria	-		-*	Falcon Metals	
EL008303	Victoria	-		-*	Falcon Metals	
Viking	E63/1963	WA	-#		51%	Falcon Metals
	ELA63/1994	WA	-*		-*	CGM (WA) [^]
Mt Jackson	E77/2577	WA	100%		100%	CGM (WA) [^]
	E77/2946	WA	-*	Acquired	100%	Falcon Metals

^{*}Applications

^{**}Competing Applications

[#] E63/1963 subject to earn in agreement with Metals Hawk (MHK) whereby Falcon Metals has earned 51% by spending \$1M and can earn further 19% by spending an additional \$1.75M.

[^] Tenements registered to CGM (WA) Pty Ltd have an executed deed of transfer to Falcon Metals Ltd

Appendix 5B

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

Name of entity

FALCON METALS LTD

ABN

87 651 893 097

Quarter ended ("current quarter")

30 June 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	(3,130)	(7,046)
(b) development	-	-
(c) production	-	-
(d) staff costs	(168)	(627)
(e) administration and corporate costs	(66)	(307)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	187	607
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (listing/compliance costs, insurance, bank fees and legal)	(69)	(207)
1.9 Net cash from / (used in) operating activities	(3,246)	(7,580)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(2)	(24)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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 from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (security deposits paid)	(21)	(63)
2.6	Net cash from / (used in) investing activities	(23)	(87)

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)	(11)	(44)
3.10	Net cash from / (used in) financing activities	(11)	(44)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	20,585	25,016
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,246)	(7,580)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(23)	(87)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(11)	(44)

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	17,305	17,305

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	17,305	20,585
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)	17,305	20,585

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	111
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(3,246)
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)	(3,246)
8.4 Cash and cash equivalents at quarter end (item 4.6)	17,305
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	17,305
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.3
<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: 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	

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

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.

Date: 18 July 2023

Authorised by: By the Board of Falcon Metals Ltd
(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.