

31 July 2023

Quarterly Activities Report for the Period Ended 30 June 2023

Highlights

- **New Mineral Resource Estimate (MRE) for the Briggs Copper Project comprises an Inferred Resource of 415Mt @ 0.25% Cu + 31 ppm Mo at a 0.20% Cu cut-off grade:**

Overall MRE (Inferred Resource) for the Briggs Copper Deposit

Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Cut-Off Grade (Cu %)	Cu Metal (Mt)	Mo Metal (Mlb)
982.3	0.19	34	0.00	1.85	74.39
905.5	0.20	34	0.10	1.84	67.75
694.1	0.22	33	0.15	1.52	50.38
415.0	0.25	31	0.20	1.03	28.61
153.0	0.29	30	0.25	0.45	10.02
47.8	0.34	28	0.30	0.16	2.91

- **The Inferred Resource contains ~1 million tonnes of copper metal and over 28.6 million lbs of molybdenum and extends from surface to a depth of ~650m.**
- **Briggs is now in the Top 10 largest undeveloped copper projects in Australia, based on contained copper.**
- **The MRE comprises inferred resource estimates for the Northern Porphyry and Briggs Central, both of which remain open in all directions. The Southern Porphyry Target is not included in the MRE.**
- **Recently completed soil sampling shows that the soil copper anomaly at Briggs now measures 2,300m long and up to 1,000m wide at >500ppm copper, extending outside the MRE.**
- **The MRE is expected to grow substantially with further drilling.**
- **Revised Exploration Target¹ of 480Mt to 880Mt at 0.20% to 0.30% Cu and 25ppm to 40ppm Mo has been defined. This excludes the MRE.**
- **Drilling will resume shortly, targeting potential extensions of the mineralisation to validate the Exploration Target, as well as assessing higher-grade zones within the MRE.**

¹ *The potential tonnage and grade of the exploration targets is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in an increase in the Mineral Resource Estimate.*

PROJECTS:

1. Queensland Copper

1.1. Project Background

Alma is sole-funding exploration under an Earn-In Joint Venture agreement and can earn up to a 70% interest from owner Canterbury Resources Limited (ASX: CBY) via a staged earn-in on the Briggs, Mannersley and Fig Tree Hill Project in Central Queensland (for location see Figure 1 and see ASX release dated 18 August 2021 for earn-in details).

The Project includes the Briggs Central copper-molybdenum deposit, where an Inferred Mineral Resource of 415Mt at 0.25% Cu and 31ppm Mo has been defined (ASX release dated 6 July 2023). Copper mineralisation at Briggs is related to three early-Triassic (ca. 248Ma) porphyritic granodiorite intrusions (North, Central, South).

The Project is situated approximately 60km west of the deep-water port of Gladstone, and less than 15km to the north of a regionally significant road, rail and power corridor providing excellent infrastructure and logistics connections to the port.

Previously released preliminary metallurgical test-work has shown that high copper recoveries (92-95% recovery) are possible through standard crushing, grinding and flotation to produce viable concentrate grades (ASX release dated 12 May 2022).

Exploration, predominantly core drilling, continues to expand the project and to evaluate zones which might support a higher-grade starter-pit option for future consideration.

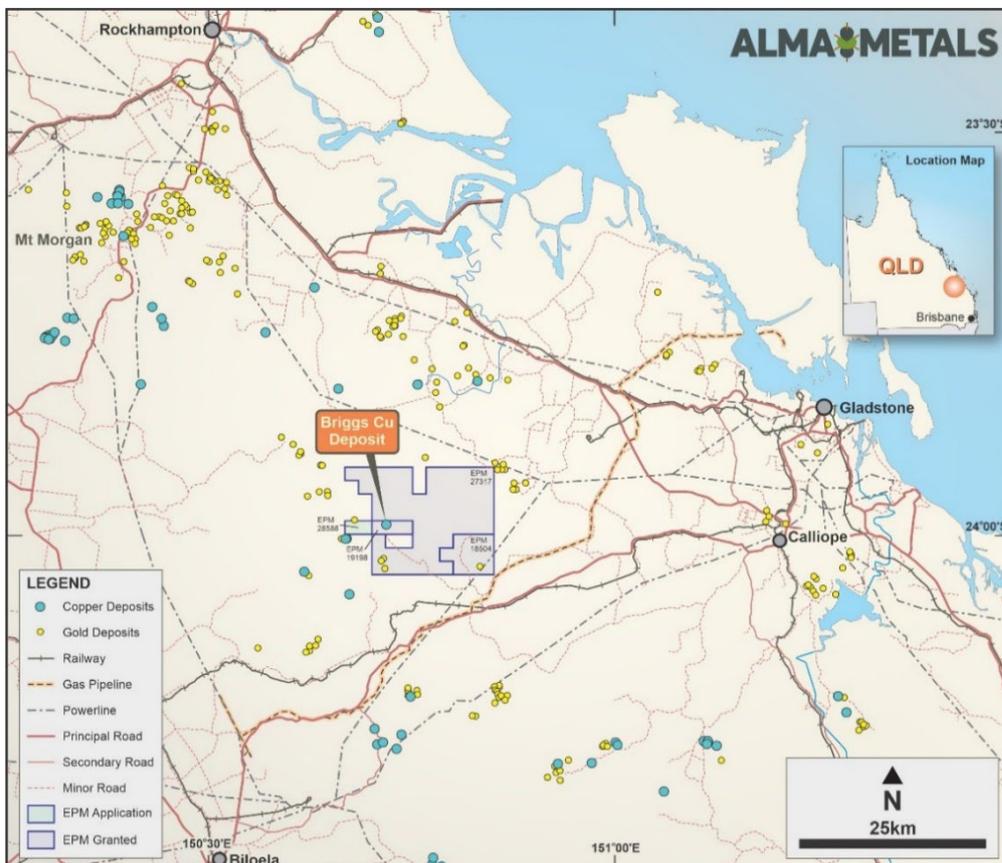


Figure 1. Location Map of the Briggs and Mannersley Copper Project, SE Queensland

1.2. Updated Mineral Resource Estimate for Briggs

Recently completed drilling at Briggs has been used to update the previous Mineral Resource Estimate (See ASX release dated 6 July 2023).

The total Inferred Resource estimate of 415Mt @ 0.25% Cu and 31ppm Mo (0.2% Cu cut-off) contains just over 1Mt of copper metal and over 28.6Mlb of molybdenum metal (Table 1).

Table 1 Overall MRE (Inferred Resource) for Briggs at various cut-off Cu grades

Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Cut-Off Grade (Cu %)	Cu Metal (Mt)	Mo Metal (Mlb)
982.3	0.19	34	0.00	1.85	74.39
905.5	0.20	34	0.10	1.84	67.75
694.1	0.22	33	0.15	1.52	50.38
415.0	0.25	31	0.20	1.03	28.61
153.0	0.29	30	0.25	0.45	10.02
47.8	0.34	28	0.30	0.16	2.91

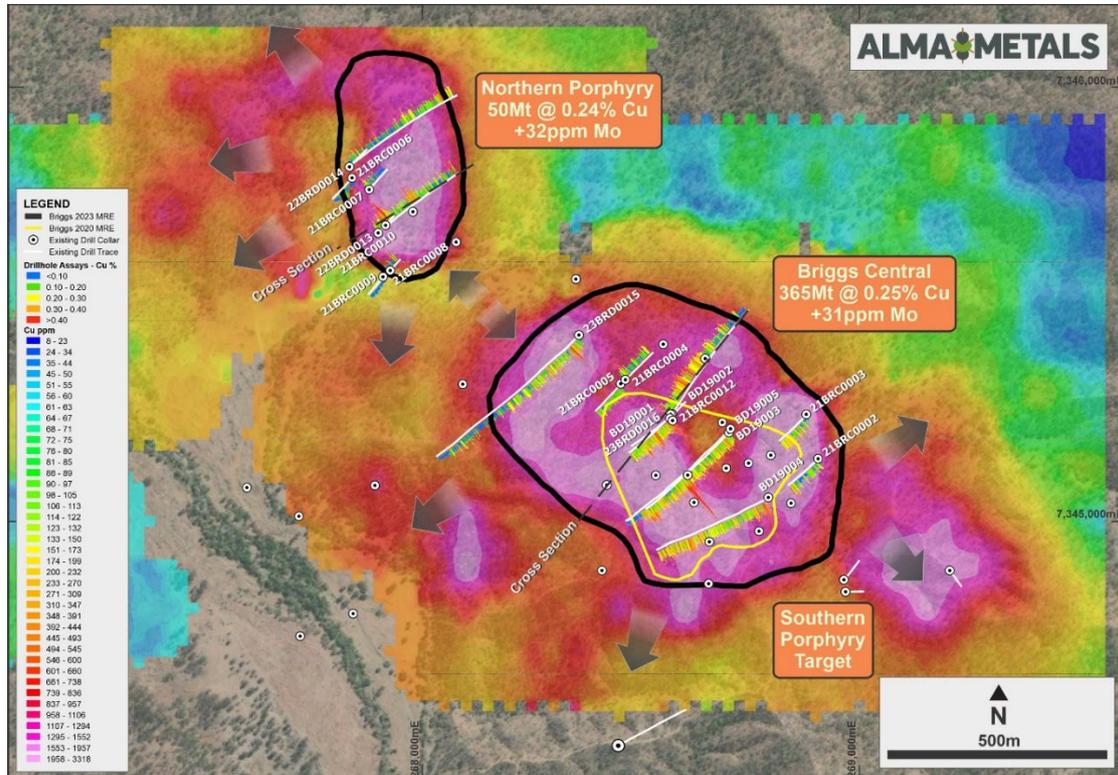


Figure 2. Plan showing Cu in soil geochemistry, the new Inferred Resource outlines (black) and previous Inferred Resource outline (yellow), plus historic and recently completed drill holes. Copper grade histograms shown for holes used in preparing the MRE. Grey arrows denote areas considered highly prospective for resource expansion.

The mineralisation occurs as stockworks of mm- to cm- scale porphyry style quartz-chalcopyrite-pyrite+/-molybdenite veins, both within granodioritic intrusions at the Northern Porphyry and Briggs Central (Figure 3) and extending well over 150m into the surrounding older volcanic sediments (Figure 4). Mineralisation remains open in all directions, and significant scope exists to substantially increase the size of the resource with further drilling.



Figure 3. Copper sulphides in porphyry-style quartz veins in **mineralised porphyritic granodiorite**, Briggs Central. Hole 23BRD0016 at 123.5m. Within a 2m interval of 61mm diameter core which assayed 0.31% Cu.

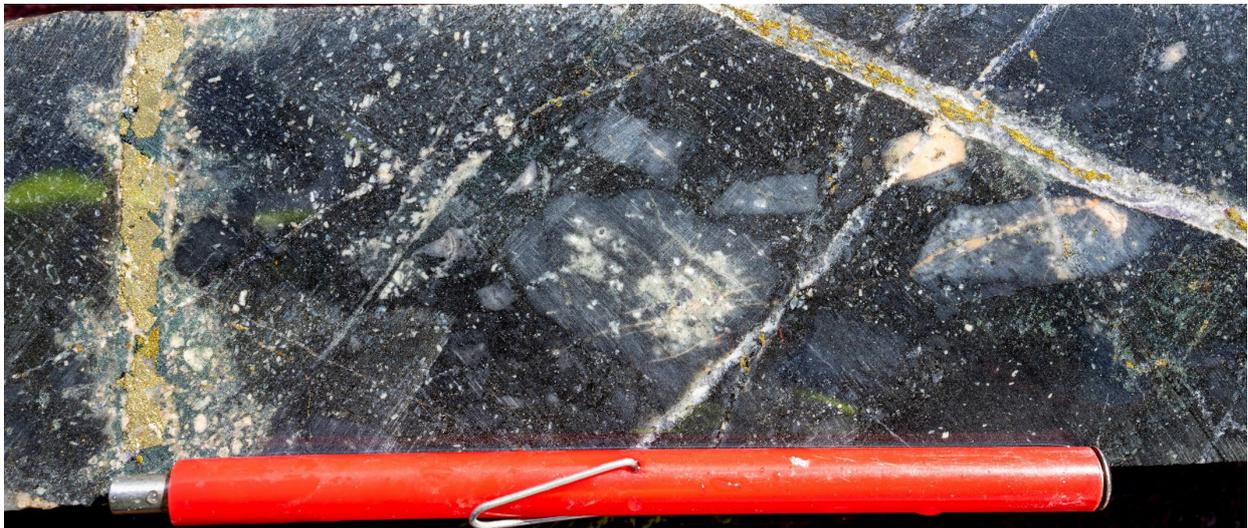


Figure 4. Disseminated and vein-hosted copper sulphides in **mineralised volcanic sediments** surrounding the porphyritic granodiorite, Briggs Central. Hole BD019-003 at 392.1m. Within a 1m interval of 61mm diameter core which assayed 0.44% Cu.

Drilling density (approx. 160m spaced traverses) is sufficient to classify inferred mineral resources for Briggs Central (Figure 5 and Table 2) and for the Northern Porphyry (Figure 6 and Table 3), but further drilling is required to determine if resource estimation is warranted for the Southern Porphyry Target.

Briggs Central

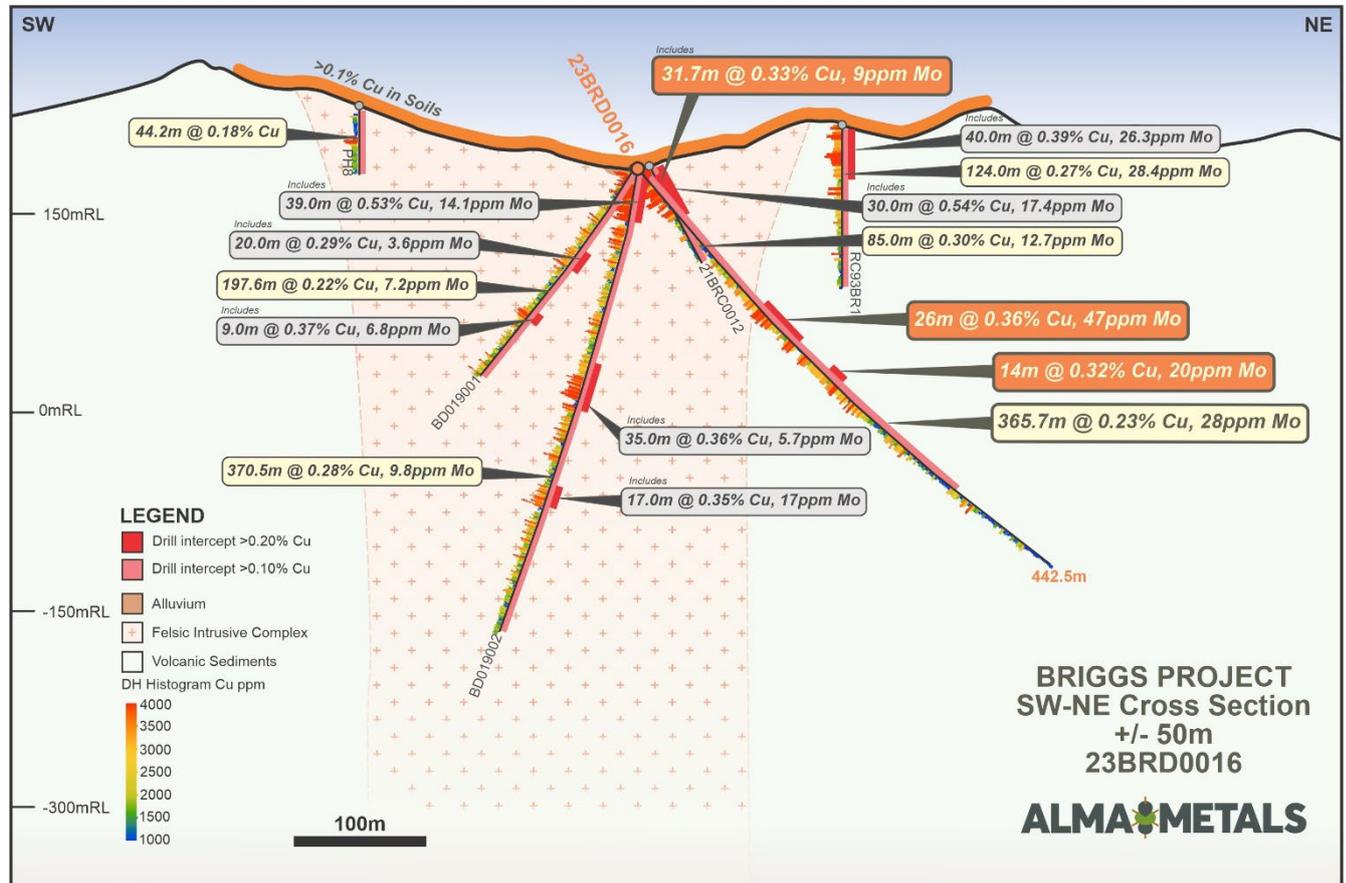


Figure 5. Drill Cross-Section through Briggs Central showing extent of thick down-hole intersections plus numerous higher-grade near-surface intersections. Location of this cross-section is depicted on Figure 2.

Table 2. Briggs Central Inferred Resource

Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Cut-Off Grade (Cu %)	Cu Metal (Mt)	Mo Metal (Mlb)
737.7	0.20	37	0.00	1.45	59.38
678.1	0.21	36	0.10	1.41	53.46
569.8	0.22	33	0.15	1.27	41.86
364.5	0.25	31	0.20	0.91	25.07
134.7	0.29	30	0.25	0.40	8.76
44.4	0.34	27	0.30	0.15	2.69

Northern Porphyry

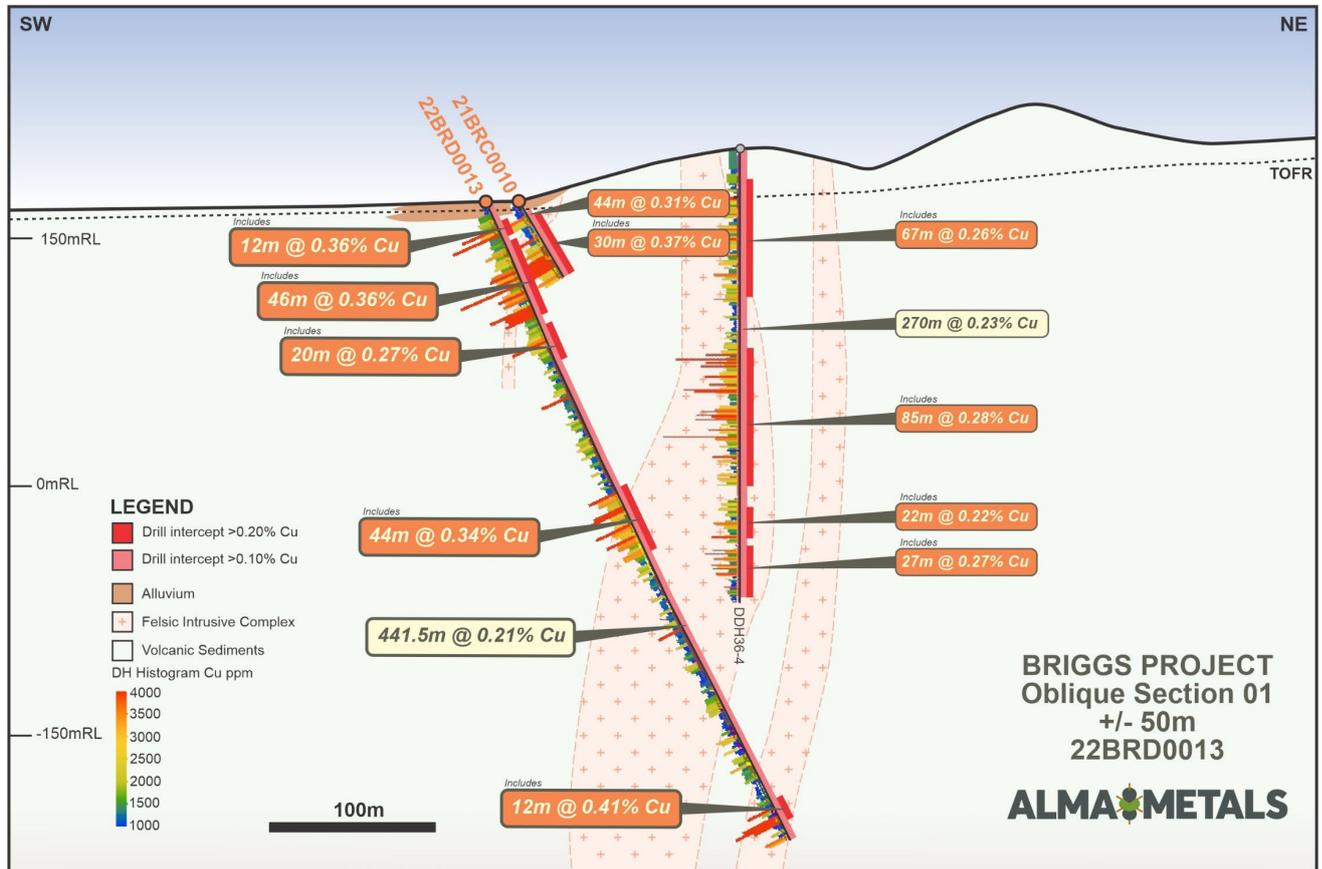


Figure 6. Drill Cross-Section through Briggs Northern Porphyry showing extent of thick down-hole intersections plus higher-grade near-surface intersections. Location of this cross-section is depicted on Figure 2.

Table 3. Northern Porphyry Inferred Resource

Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Cut-Off Grade (Cu %)	Cu Metal (Mt)	Mo Metal (Mlb)
244.5	0.16	28	0.00	0.40	14.99
227.4	0.17	29	0.10	0.38	14.30
124.3	0.20	31	0.15	0.25	8.51
50.5	0.24	32	0.20	0.12	3.54
18.3	0.28	31	0.25	0.05	1.26
3.4	0.32	30	0.30	0.01	0.22

1.3. Completion of Soil Sampling at Briggs

Alma recently undertook 100m x 50m grid soil sampling across the Briggs Copper Project to complete a program which commenced in late 2021 (ASX release dated 12 May 2022).

The soil sampling results define a large anomaly >500ppm Cu measuring >2,300m long and up to 1,000m wide (Figure 7).

Within the >500ppm Cu anomaly there are several clusters of >1,000ppm Cu (max value 4,710ppm Cu) which reflect the known mineralised centres at Briggs Central, the Northern Porphyry and the Southern Porphyry Target.

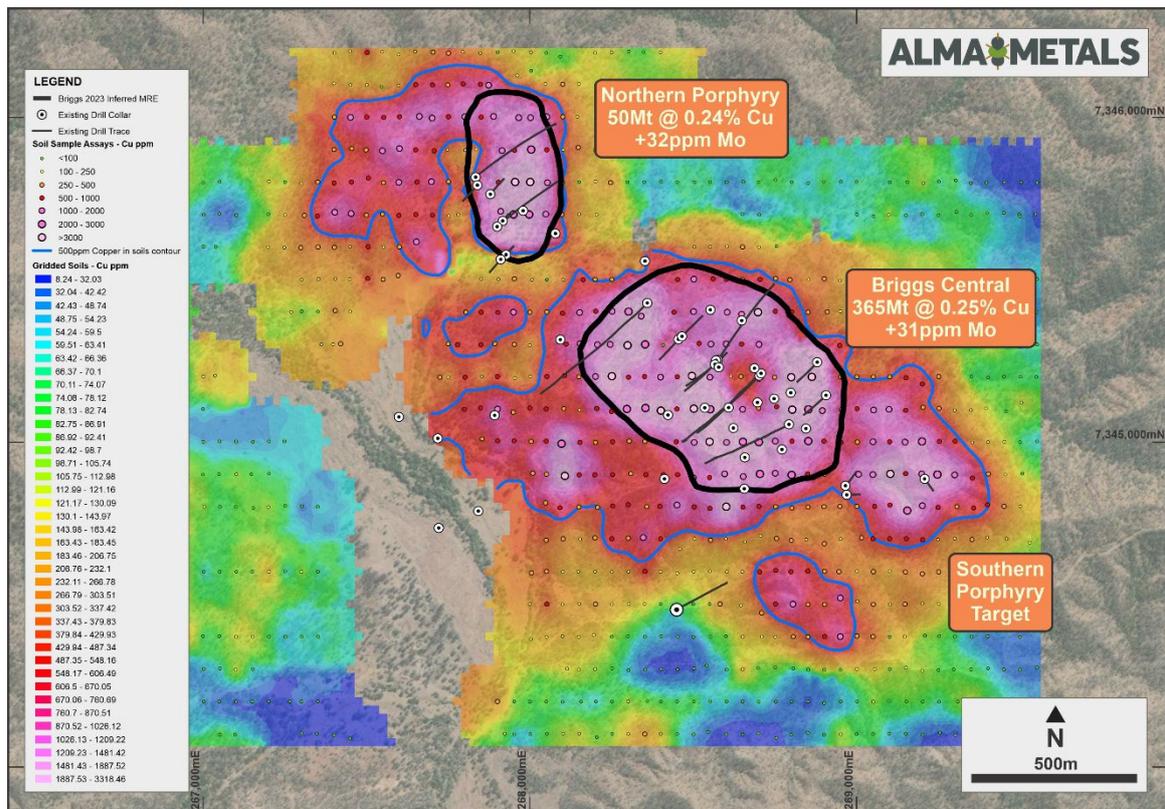


Figure 7. Gridded copper in soil geochemistry, the Inferred Mineral Resource Estimate outlines (black) plus all completed drill holes. Gaps in the gridded data represent areas of alluvium which are not suitable for soil sampling.

In addition to anomalous copper, the soil sampling has highlighted anomalous molybdenum up to 84ppm Mo which is associated with the porphyry system (Figure 8). The molybdenum anomaly is not perfectly co-incident with copper anomalism, indicating a polyphase/zoned intrusive system at Briggs, as confirmed from core logging.

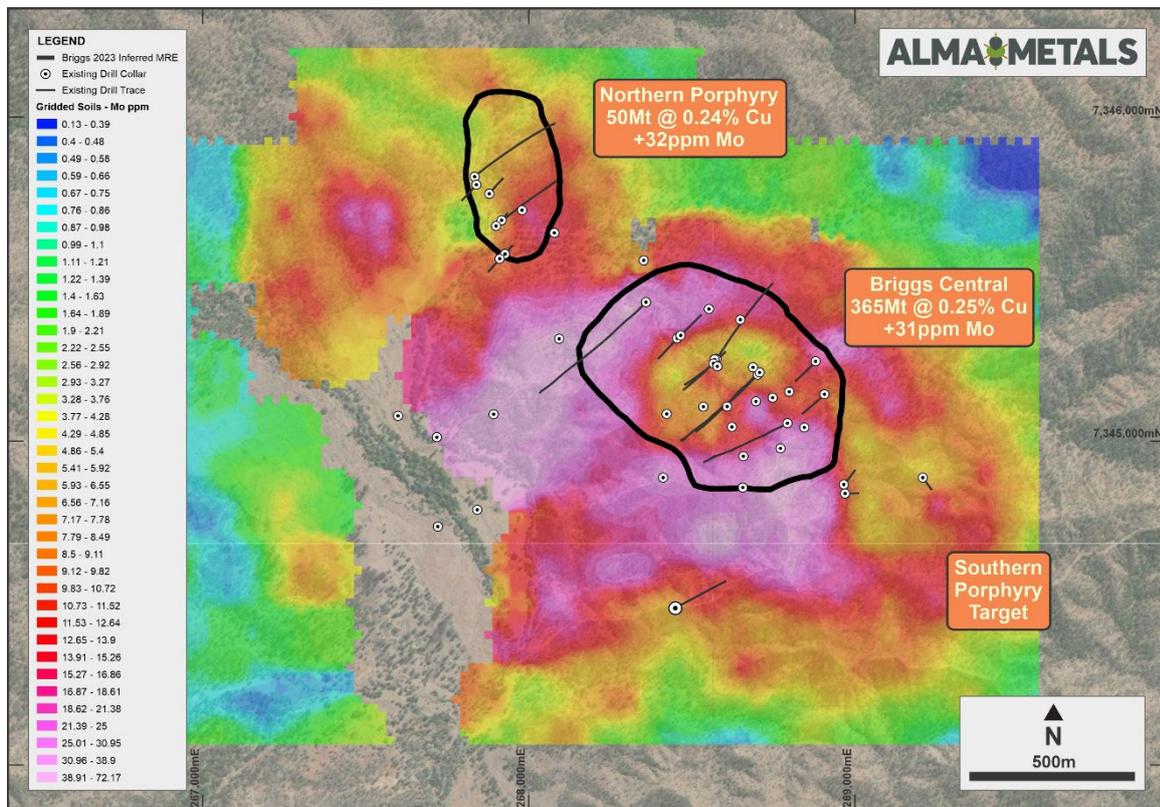


Figure 8. Gridded molybdenum in soil geochemistry. Note that the molybdenum anomalism extends a significant distance outside the Briggs Central Inferred MRE and forms an annulus around the copper rich core of the system.

1.4. Updated Exploration Target

Recent drilling and the soil sampling data shown that the copper mineralisation extends well into the volcanic sediments surrounding the intrusions, at least 150m in some cases. Alma concludes that the Northern Porphyry, Briggs Central and Southern Porphyry centres may therefore coalesce into a single, large mineralised system with further drilling.

A revised, single exploration target has been defined to reflect these observations (see ASX release dated 18 July 2023, and Figure 9):

Briggs Exploration Target:

480Mt to 880Mt at 0.20% to 0.30% Cu and 25ppm to 40ppm Mo

NOTE: The potential tonnage and grade of the exploration target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in an increase in the Mineral Resource Estimate. The Exploration Target for Briggs excludes the current Inferred Mineral Resource estimate (415Mt at 0.25% Cu and 31ppm Mo).

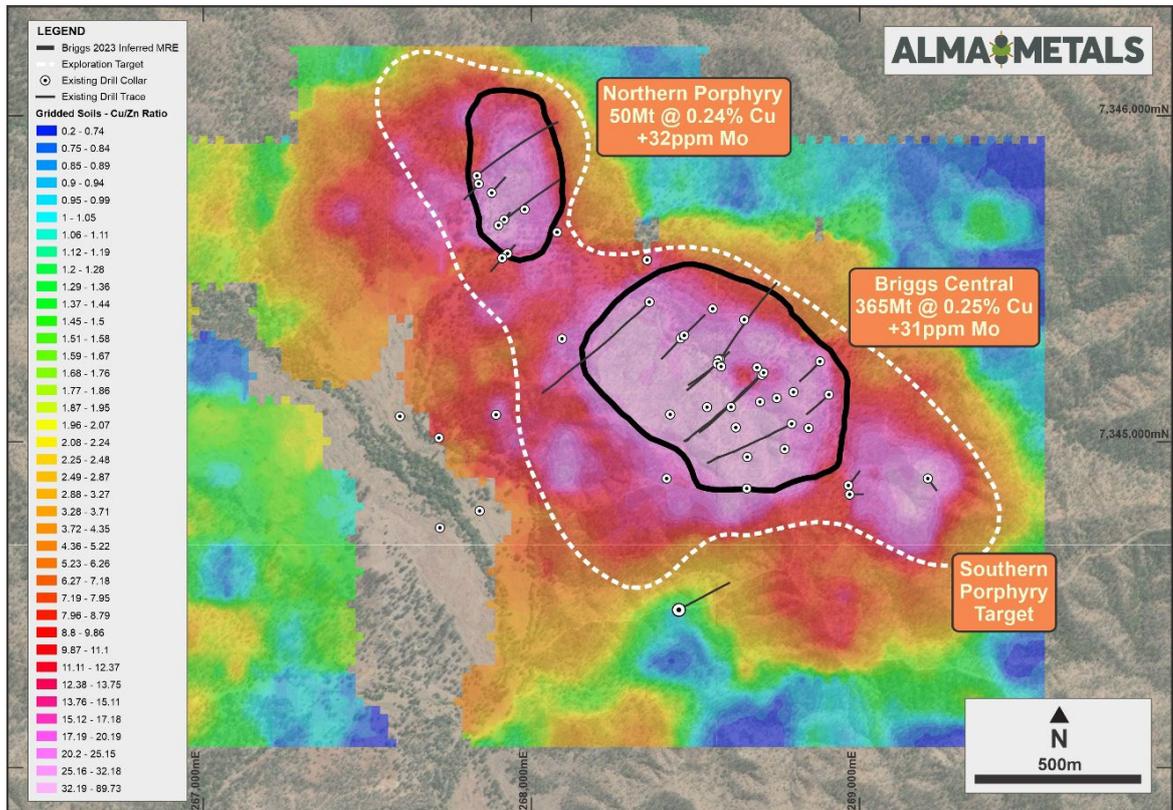


Figure 9 Exploration Target (dashed white line) on gridded copper/zinc ratio. Also showing Inferred Mineral Resource Estimate Outlines (black) and completed drill holes.

Determination of grade and tonnage ranges for the exploration target was defined as follows:

- The surface area of the exploration target was defined to closely match the 500ppm copper in soils contour (see Figure 7). The surface area for the exploration target excludes the area occupied by the Inferred MRE.
- Surface geological mapping has confirmed outcrop of mineralised felsic intrusive rocks and enclosing mineralised volcanic sediments within the exploration target.
- The exploration target is assumed to be subvertical, the same geometry as the current MRE published for Briggs.
- A Specific Gravity of 2.65t/m³ was used to calculate tonnages. This is the same average of the SG that was used for the Briggs MRE and is based on numerous measurements from drill core (see ASX released dated 18 August 2021).
- The tonnage ranges were calculated based on +/-30% of the calculated volume to a depth of -500m RL. This is consistent with the depth of the MRE for Briggs (see ASX release dated 6 July 2023).
- The tonnage range also accounts for a material volume reduction when a 0.2% Cu cut-off grade is applied, using the same ratio as derived from the grade/tonnage data in the current MRE.
- The range of copper and molybdenum grades was determined from a statistical evaluation of assays from all existing drilling.

1.5. Next Steps

Alma expects to recommence drilling at Briggs shortly. A program of approximately 2,500m in eleven diamond drill holes has been planned, which includes four holes between the Northern Porphyry and Briggs Central to partly validate the exploration target, and seven holes to test higher grade zones in Briggs Central (Figure 10).

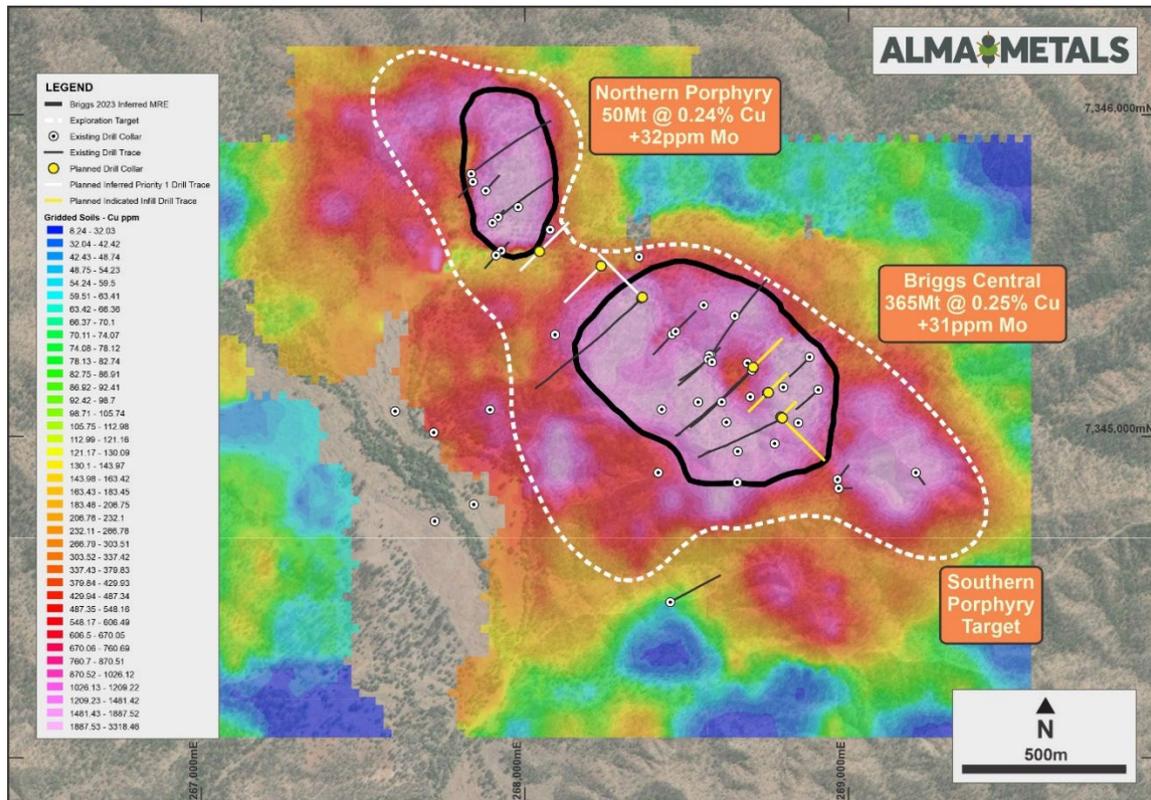


Figure 10. Planned drilling on gridded copper in soils. White drill traces are holes planned to validate the exploration target, testing the gap between the Northern Porphyry and Briggs Central. Yellow traces are holes designed to test higher grade positions within Briggs Central.

2. East Kimberley Copper Project

Alma Metals applied for seven maximum size exploration licences in the East Kimberley District of Western Australia, covering project areas considered highly prospective for sediment-hosted copper mineralisation like the Central African Copperbelt (Figure 11).

Two of these licences (E80/5636 and E80/5637) have been granted to date.

The project contains numerous copper occurrences hosted in the Elgee Siltstone and the base of the Middle Pentecost Sandstone, both in the Palaeo-Proterozoic Kimberley Group.

- Considered prospective for sediment-hosted, stratiform copper mineralisation.
- No modern exploration for copper in the project area is noted in any open file data.
- The Company has executed two agreements with the Traditional Owners (the Balanggarra people) to undertake initial reconnaissance exploration activities over approximately 1,000km² of the East Kimberley, WA.
 - A Heritage Protection Agreement (HPA) which sets strong cultural protocols for Alma to seek clearance and subsequently undertake authorised reconnaissance activities.
 - A Negotiation and Funding Agreement which sets the protocols for the negotiation of a subsequent exploration joint venture agreement.
- Alma intends to commence reconnaissance activities once it has received clearance from Balanggarra Aboriginal Corporation for the proposed activities, and once the program has been reviewed against the recently implemented state Aboriginal Cultural Heritage Act (2021).

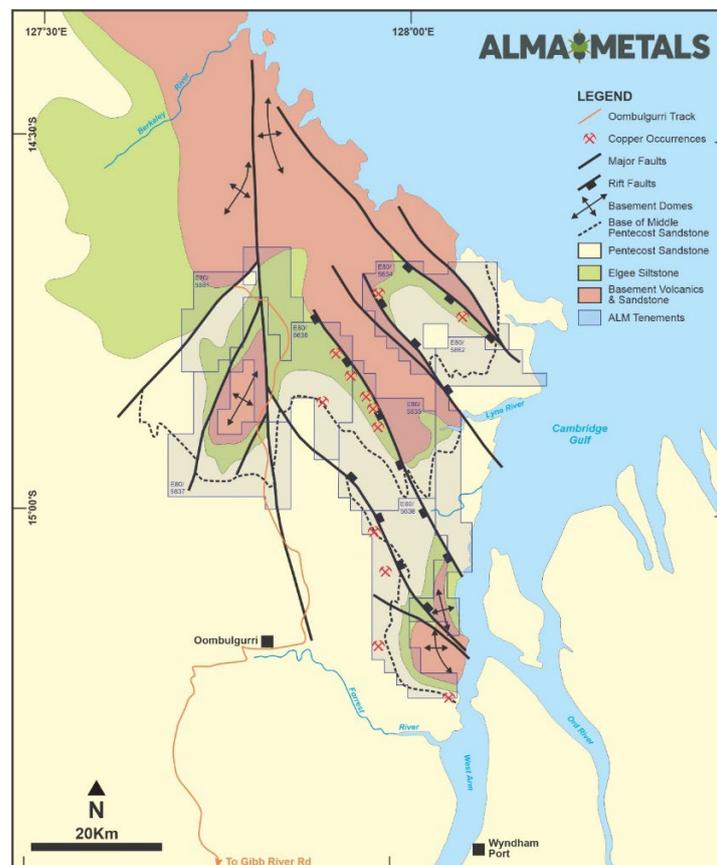


Figure 11. East Kimberley licence applications plotted over regional geology, showing copper occurrences in the Elgee Siltstone and at the base of the Middle Pentecost Sandstone.

3. Corporate

At the date of this report, the Company had:

- 1,114,000,787 shares on issue
- 143,264,265 options on issue
- Cash reserves of \$2.5M
- Investments in ASX-listed companies of \$4.2M
- Nil debt

Approximately A\$786,000 of exploration and evaluation expenditure was expensed during the quarter which was mostly payments to diamond drilling contractors for the current program at Briggs along with payments to other contractors in support of the drilling campaign.

There were no substantive mining production and development activities during the quarter.

The aggregate amount of payments to related parties and their associates during the quarter of approximately A\$135,000 (refer Item 6 of the accompanying Appendix 5B) comprises the following:

- Director fees (approximately A\$115,000); and
- Mitchell River Group (a company associated with Frazer Tabear and Alasdair Cooke) serviced office and technical staff (approximately A\$20,000)

Authorised for release by Frazer Tabear, Managing Director of Alma Metals Limited.

For further information, please contact the Company directly:

+61 8 6465 5500

investors@almametals.com.au

COMPETENT PERSONS STATEMENT

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code (2012 edition) and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code (2012 edition).

The information in this report that relates to Exploration Targets, Exploration Results and Mineral Resources is based on information compiled by Dr Frazer Tabearth (Executive Director of Alma Metals Limited). Dr Tabearth is a member of the Australian Institute of Geoscientists.

Dr Tabearth has sufficient experience which is relevant to the style of mineralisation and type of deposits 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'. Dr Tabearth consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

There is information in this announcement extracted from:

- (i) the Mineral Resource Estimate for the Briggs Central Copper Deposit, which was previously announced on 6 July 2023;*
- (ii) exploration results which were previously announced on 18 February 2022, 11 April 2022, 12 May 2022, 4 July 2022, 24 November 2022, 30 January 2023, 28 February 2023, 12 April 2023, 15 June 2023, 28 June 2023 and 18 July 2023.*
- (iii) Exploration Target which was previously announced on 18 July 2023.*

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 Exploration Targets and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD LOOKING STATEMENTS:

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Alma Metals does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

APPENDIX 1: Mining Tenements Held at the end of the Quarter and their Location

Project Name	Tenement Name	Tenement Holder	License Number	Interest at beginning of quarter	Interest at end of quarter	Location
Briggs and Mannersley Porphyry Copper Project	Briggs	Canterbury Resources Ltd	EPM19198	-% (70%)	-% (70%)	QLD
	Mannersley	Canterbury Resources Ltd	EPM18504	-% (70%)	-% (70%)	QLD
	Fig Tree Hill	Canterbury Resources Ltd	EPM27317	-% (70%)	-% (70%)	QLD
	Don River	Canterbury Resources Ltd	EPM28588	-% (70%)	-% (70%)	QLD
Cambridge Gulf	Mt McMillan	Alma Metals Australia Pty Ltd	E80/5636	100%	100%	WA
	Mt Nicholls	Alma Metals Australia Pty Ltd	E80/5637	100%	100%	WA
	Helby River*	Alma Metals Australia Pty Ltd	E80/5634	100%	100%	WA
	Lyne River*	Alma Metals Australia Pty Ltd	E80/5635	100%	100%	WA
	Thompson River*	Alma Metals Australia Pty Ltd	E80/5638	100%	100%	WA
	Mt Nicholls*	Alma Metals Australia Pty Ltd	E80/5881	100%	100%	WA
	Vancouver*	Alma Metals Australia Pty Ltd	E80/5882	100%	100%	WA

* under application

This announcement is authorised for release by Managing Director, Frazer Tabearat.

For further information, please contact the Company directly:

Phone: +61 8 6465 5500

Email: investors@almametals.com.au

Appendix 5B

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

Name of entity

Alma Metals Limited

ABN

45 123 316 781

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows		Current quarter (3-months) AUD\$'000	Year to date (12-months) AUD\$'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(786)	(1,730)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(95)	(496)
	(e) administration and corporate costs	(80)	(455)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
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	(961)	(2,680)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(8)	(56)
	(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 (3-months) AUD\$'000	Year to date (12-months) AUD\$'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	176
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (cash held in African Energy Ltd spin-out)	-	-
2.6	Net cash from / (used in) investing activities	(8)	120

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,900	3,678
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	(126)	(190)
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	1,774	3,488

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,756	1,633
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(961)	(2,680)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8)	120
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,774	3,488

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

Consolidated statement of cash flows		Current quarter (3-months) AUD\$'000	Year to date (12-months) AUD\$'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,561	2,561

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 AUD\$'000	Previous quarter AUD\$'000
5.1	Bank balances	838	838
5.2	Call deposits	1,722	918
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)	2,561	1,756

6. Payments to related parties of the entity and their associates		Current quarter AUD\$'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	135
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.

- Directors remuneration \$115,000
- Payment of \$20,351 for provision of serviced office and geological services to Mitchell River Group, a party related by director Alasdair Cooke.

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

7. Financing facilities	Total facility amount at quarter end AUD\$'000	Amount drawn at quarter end AUD\$'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.		

8. Estimated cash available for future operating activities	AUD\$'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(961)
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)	(961)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,561
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,561
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.7
<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:	
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:	

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:

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 July 2023
.....

Authorised by: Managing Director – Frazer Tabeart
.....
(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.