

Quarterly Activities Report, September 2023

Highlights

Castor Lithium Project

- Summit acquired 80% of the Castor Lithium Project, with a landholding over 118km² in the prolific James Bay lithium district of Québec, Canada
- 228 potential pegmatite outcrops identified via interpretation of Sentinel-2 multispectral imagery, with an additional 100 targets reported in an earlier RADAR and Sentinel study
- On-ground prospecting of the 300 remotely sensed targets by the Company's technical consultants, Critical Discoveries, scheduled to be completed by early next quarter
- Castor covers an area of 124 km² within the northern portion of the Yasinski Lake Greenstone Belt, with the following projects also located in the same belt:
 - Q2 Metals' (TSX-V: QTWO) Mia Lithium Project (rock chips up to 4.37%, avg 2.65%Li₂O)¹ (Circa CAD \$64m Market Cap)²
 - Ophir Gold's (TSX-V: OPHR) Radis Lithium Project (rock chips up to 2.33% Li₂O)³ (Circa CAD \$19m Market Cap)⁴
- The Project covers an impressive 33km strike length along the same greenstone belt as the Mia and Radis Lithium projects as well as hosting several mapped pegmatite occurrences

Ahmed Antimony Project

- 183 stream sediment samples across the northern and southern research licenses (tenements) collected via Summit's Moroccan partner, Ashgill Morocco
- Anomalous Ga (averaging six ppm) delineated over a 5km length corresponding with the strike of the Smaala-Oulmes Fault
- Comprehensive structural and geological mapping completed across the two research areas
- Occurrences of antimony and copper-bearing rocks were identified during mapping

Stallion REE Project

- Assay results returned for the final 10 of the 14 holes from the second phase of exploration drilling completed at the Stallion REE Project.

¹ <https://www.q2metals.com/news/queensland-announces-sampling-results-averaging-2-65-li2o-from-the-mia-li-1-occurrence-at-its-mia-lithium-property-in-quebec-canada/>

² <https://www.q2metals.com/investors/q2-metals-corp-presentation/>

³ https://www.ophirgoldcorp.com/_files/ugd/a3d41d_55d0679541e2464cab34d595789218ed.pdf

⁴ https://www.ophirgoldcorp.com/_files/ugd/a3d41d_55d0679541e2464cab34d595789218ed.pdf

- Phase 2 new mineralisation intercepted utilising a 500ppm TREO cut-off.

Phillips River Lithium Project

- Summit prepared for an Auger and RAB drilling campaign, planned to commence 1H 2024.

Corporate Activity

- Shareholders approved the Castor acquisition during the quarter.
- After the end of the quarter, Gower He was appointed to the role of CEO.

Summit Minerals Limited (**ASX: SUM**, “**Summit**” or the “**Company**”) is pleased to provide an overview of activities for the period ending September 30, 2023 (“Quarter”, “Reporting Period”) to accompany the Appendix 5B.

Operations Report

Castor Lithium Project

During the Quarter, the Company acquired 80% of the Castor Lithium Project (**Castor or the Project**), with a landholding over 124km² in the lithium-prolific James Bay Region of Québec, Canada. The project was vended by experienced geologist Jody Dahrouge of DG Resource Management Ltd and business entrepreneur Kal Malhi, who retain a combined 20 % ownership.

The Project lies in the world-class lithium-caesium-tantalum (**LCT**) pegmatite province of James Bay, Québec, Canada. James Bay hostshosts Allkem’s 40.3Mt at 1.4% Li₂O James Bay deposit⁵ and Nemaska’s 36.6Mt at 1.3% Li₂O Whabouchi deposit. Recent discoveries in the province include Patriot Battery Metals’ Corvette Property with 157m at 2.12% Li₂O⁶ and Winsome Resources’ Adina Project (Figure 1).

The Project, which has not been previously explored for lithium, comprises 232 mineral claims covering 11,843ha (124 km²) over three contiguous claim blocks (Appendix 1) within the northern end of the Yasinski Lake Greenstone Belt. The Yasinski Lake Greenstone Belt is the same greenstone belt that hosts lithium mineralisation at Ophir Gold’s Radis Lithium Project (TSX-V: OPHR) and Q2 Metals’ Mia Lithium Project (TSX-V: QTWO), respectively located 18km and 32km southwest of the Castor Project.

Multiple bodies of pegmatite are located on the Project, according to the provincial SIGEOM database. The area captured by the project requires more modern systematic exploration, with lithium (LCT) exploration yet to be undertaken.

The Project has the potential for lithium-bearing pegmatite, orogenic gold, Ni, Cu, Cr, and PGE’s and is accessed by a significant all-season road and hydropower infrastructure corridor.

The Company has procured the services of boutique lithium exploration group Critical Discoveries (CDC) to conduct the summer field exploration program at the Project. The field program, which commenced in early September and remains ongoing, seeks to test and sample priority targets identified in the completed remote sensing studies, which included two Sentinel-2 studies and an ALOS-1 Radar study.

⁵ James Bay Lithium Project Feasibility Study & Maiden Ore Reserve ASX / TSX RELEASE- 21 December 2021

⁶ ASX:PMT – ASX Announcement – “Patriot Drills 156.9m of 2.12% Li₂O at the CV5 Pegmatite” - 19 January 2023

The combined studies generated over 300 interpreted pegmatite targets (Figure 2) for field investigation by prospecting and rock chip sampling. The objective of the remote sensing studies was to identify additional pegmatite within the Project and to determine if the interpreted and known pegmatite at Castor is spodumene-bearing before test drilling. High-resolution LiDAR was also flown over the Castor property with interpretation expected early next quarter.

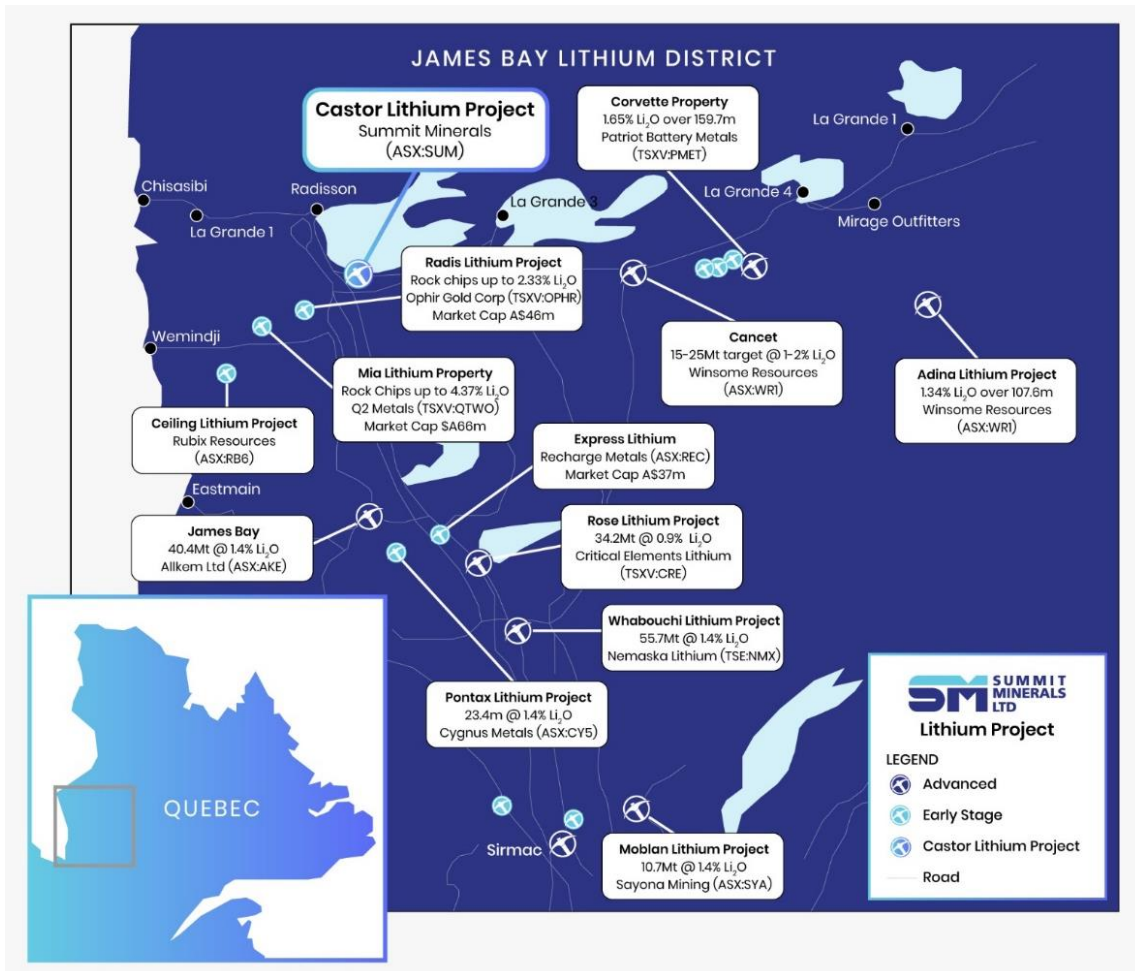


Figure 1 – Castor Lithium Project location map

The Acquisition and 2023 exploration program were supported by a heavily oversubscribed two-tranche \$1.5m placement (before costs) to institutional and sophisticated investors. The placement and acquisition were subject to shareholder approval, which was approved at an Extraordinary General Meeting (EGM) in early September.

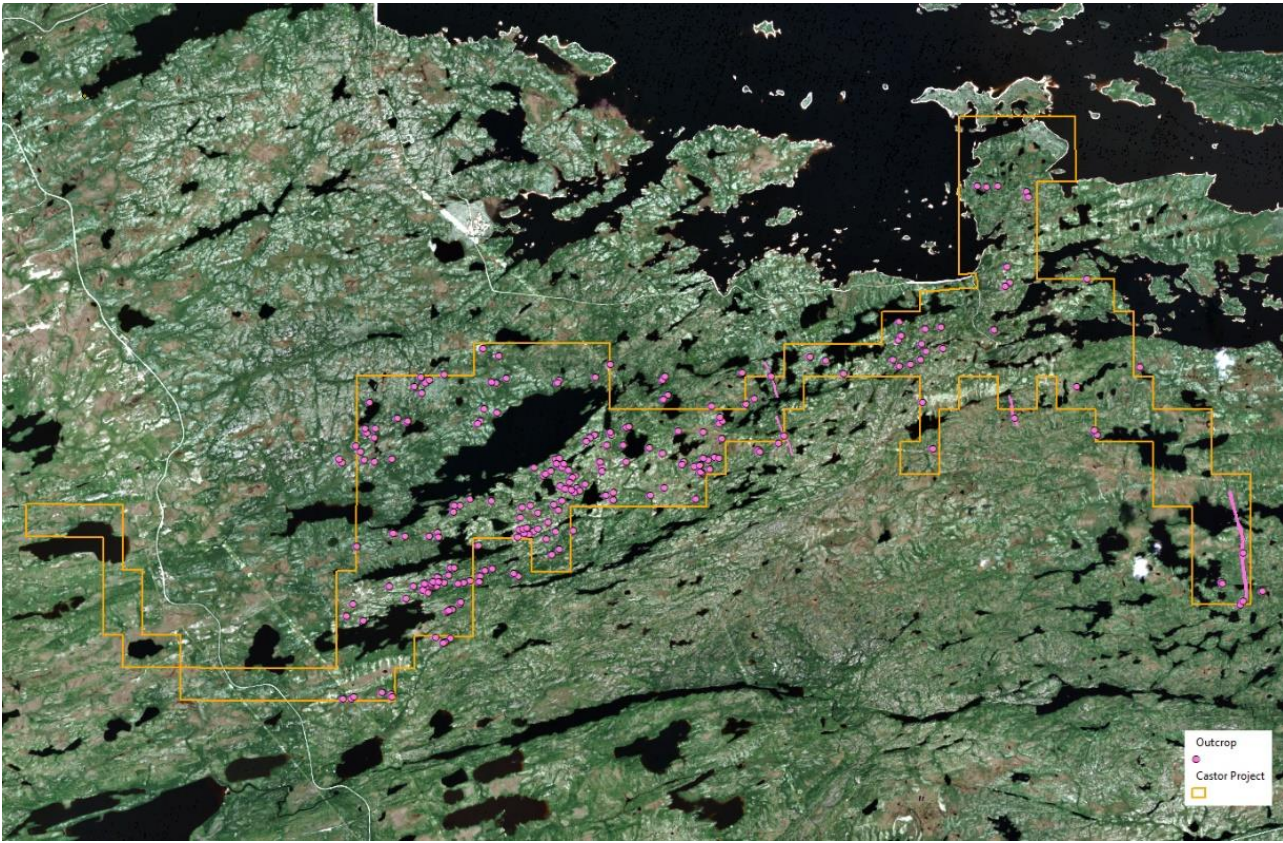


Figure 2 - Summary map of the Castor Property on the Combo RGB 04-03-02 Sentinel-2 imagery with potential pegmatite outcrop locations and interpreted dykes in pink.

Ahmed Antimony Project

The Ahmed Project comprises six exploration licences (EL 353 87 50, 51, 52, 54, 58 and 59), which cover an area of approximately 79km² on the provincial boundary separating the Khouribga and Khenifra Provinces, Beni Mellal-Khenifra Region of Morocco (Figure 3).

During the Quarter, Summit's Moroccan partner, Ashgill Morocco, completed two work programs: a reconnaissance stream sediment survey comprising 183 samples, structural geological mapping and chip sampling across the project area.

In a preliminary assessment of the recently received stream sediment geochemistry, the Company noted several areas of anomalous gallium (Ga) results, including an area that extends over 5km in length and corresponds with a structurally disrupted zone coincident with the Smaala-Oulmes Fault. Anomalous Ga, with a peak result of 5.56 ppm, was returned from 10 samples draining various points along the length of the structure. Gallium numbers range between 1.335 to 5.56 ppm, averaging 2.45 ppm (Table 1). The source area was investigated during the mapping campaign, and several rock chip samples were collected, with the results pending.

The Company is completing its review of the mapping and stream sediment geochemistry while it awaits the reporting of the rock chip results.

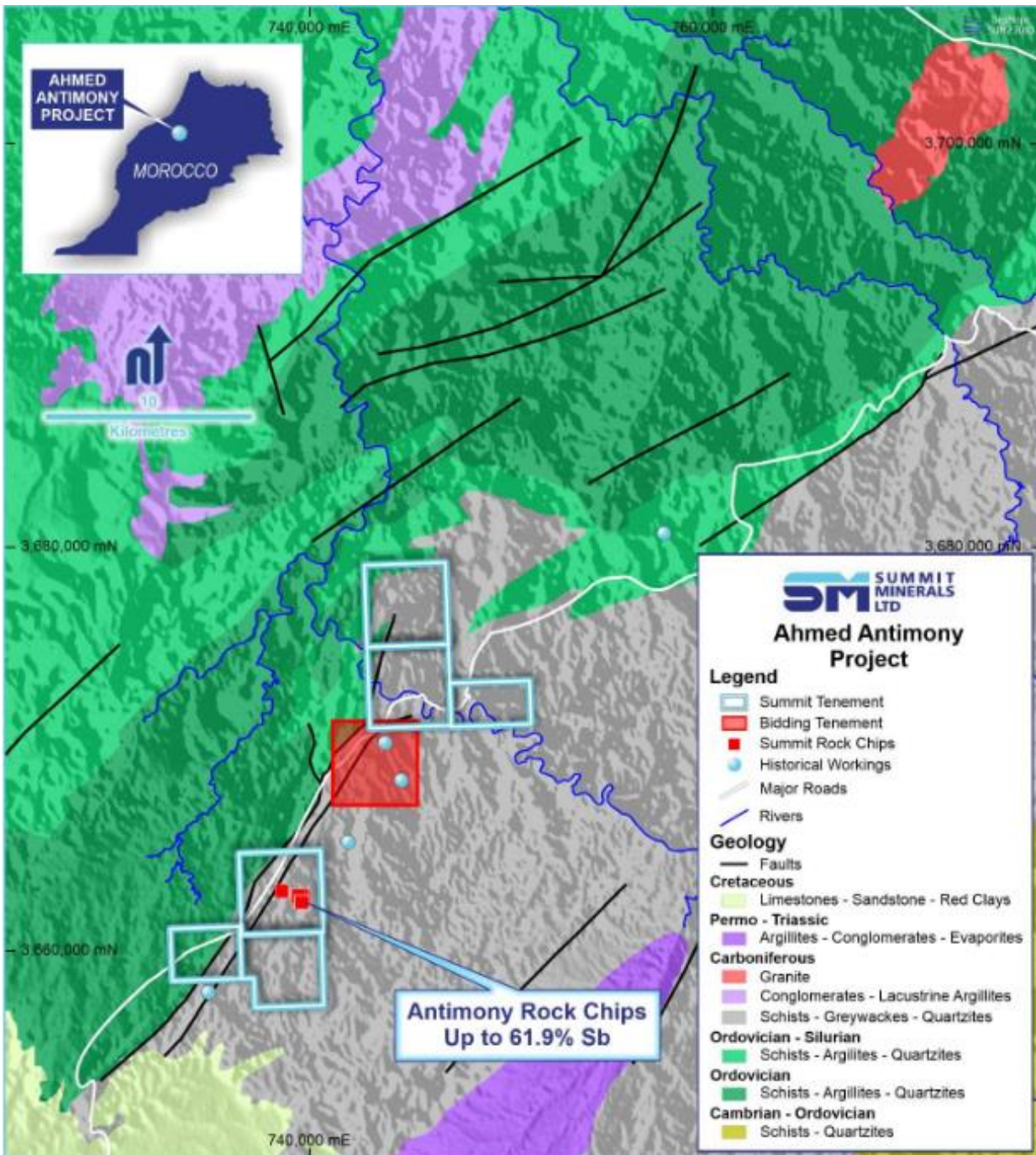


Figure 3: Ahmed Antimony Project, Central Morocco. Location, tenements, chip sampling on geology draped over a digital terrain model.

Table 1: Extract of Gallium results, northern license area, AAP (raw values, WGS84/N29).

Sample_ID	Easting	Northing	Weight (g)	Ga_ppm
AAP_SS_149	744070.1	3675905	119	2.43
AAP_SS_150	744224	3676073	116	2.29
AAP_SS_152	743428.5	3675415	105	4.54
AAP_SS_153	743514.5	3675571	110	4.64
AAP_SS_154	743458.5	3675550	114	2.93
AAP_SS_155	744226.8	3676116	120	2.19
AAP_SS_157	743846.7	3676411	113	5.56
AAP_SS_158	744249.6	3677799	114	5.31
AAP_SS_159	744219.5	3677723	115	5.04
AAP_SS_160	744423	3677508	118	5.25
AAP_SS_161	744543.4	3677468	110	1.765
AAP_SS_162	744814.1	3677625	111	1.87
AAP_SS_163	745141.7	3677847	108	1.715
AAP_SS_164	745023.5	3677945	119	2.07
AAP_SS_165	744842	3677957	108	4.83
AAP_SS_166	745395.2	3678244	116	4.64
AAP_SS_167	745368.6	3678032	120	2.01
AAP_SS_168	745800.7	3678189	113	1.74
AAP_SS_169	746121.3	3678328	115	1.72
AAP_SS_170	746159.5	3678556	116	4.35

Stallion REE Project

During the Quarter, the final batch of drilling results for 10 of 14 RC holes drilled in Phase 2 at Stallion were received, which included 14 holes for 820 m (Figure 1). The results included 9m at 1,664ppm total rare earth oxide (TREO) from 58m in STRC023, 34m at 1021.8 ppm TREO from 37m in STRC 017 and 31m at 1298.4ppm TREO from 63min STRC0191. Drilling has outlined a broad area of moderately shallow, sub-horizontal rare earth mineralisation that remains open to the east, north and south (utilising a 500 ppm TREO cut-off grade). The results confirm that the mineralised zone trends north onto the Company's adjacent tenement. Phase 3 drilling will look to grow the mineralised zone by possibly expanding onto the adjacent tenement.

The Stallion REE Project captures Manhattan Corporation's Stallion Uranium Mineral Resource, which includes a 2017 Inferred Resource estimate of 1,490 tonnes (3.3Mlb) of uranium oxide at a 100ppm U3O8 cut-off (MHC, 2017). The reported Mineral Resource estimate was prepared in accordance with the 2012 JORC Code, based on Manhattan's 2010 and 2016 air core and sonic drilling. The rare earth oxide mineralisation co-exists with uranium mineralisation at Stallion, and both are potentially exploitable by open pit mining methods or recovery via in situ metal recovery.⁷

An interim maiden Mineral Resource definition is being considered. This will give the company a greater understanding of the economics of the project based on dual resources.

7 <https://manhattcorp.com.au/wp-content/uploads/2020/10/PontonMineralResourceEstimates23Jan17.pdf>

Phillips River Lithium Project

The Company has entered landholder negotiations for permission to complete reconnaissance auger and RAB drilling on farmland at Phillips River. The drilling is scheduled for 1H 2024.

After the reporting Period, the Western Australian Environmental Protection Authority (EPA) considered the significance of the effect on the environment of Bulletin Resources’ Native Vegetation Clearing Permit (see BNR announcement dated 4 October 2023, “EPA’s Greenlight Allows Bulletin’s Drilling Applications to Proceed”). The EPA determined the likely effect on the environment is not so significant to warrant its assessment.

The EPA has advised Bulletin that the small-scale and short-term exploration program impacts on flora, vegetation, and fauna can be adequately considered by DMIRS via a Clearing Permit, in line with typical approval processes. This decision paves the way for Summit to progress with exploration, including drilling, across the northern two-thirds of the Phillips River Lithium Project.

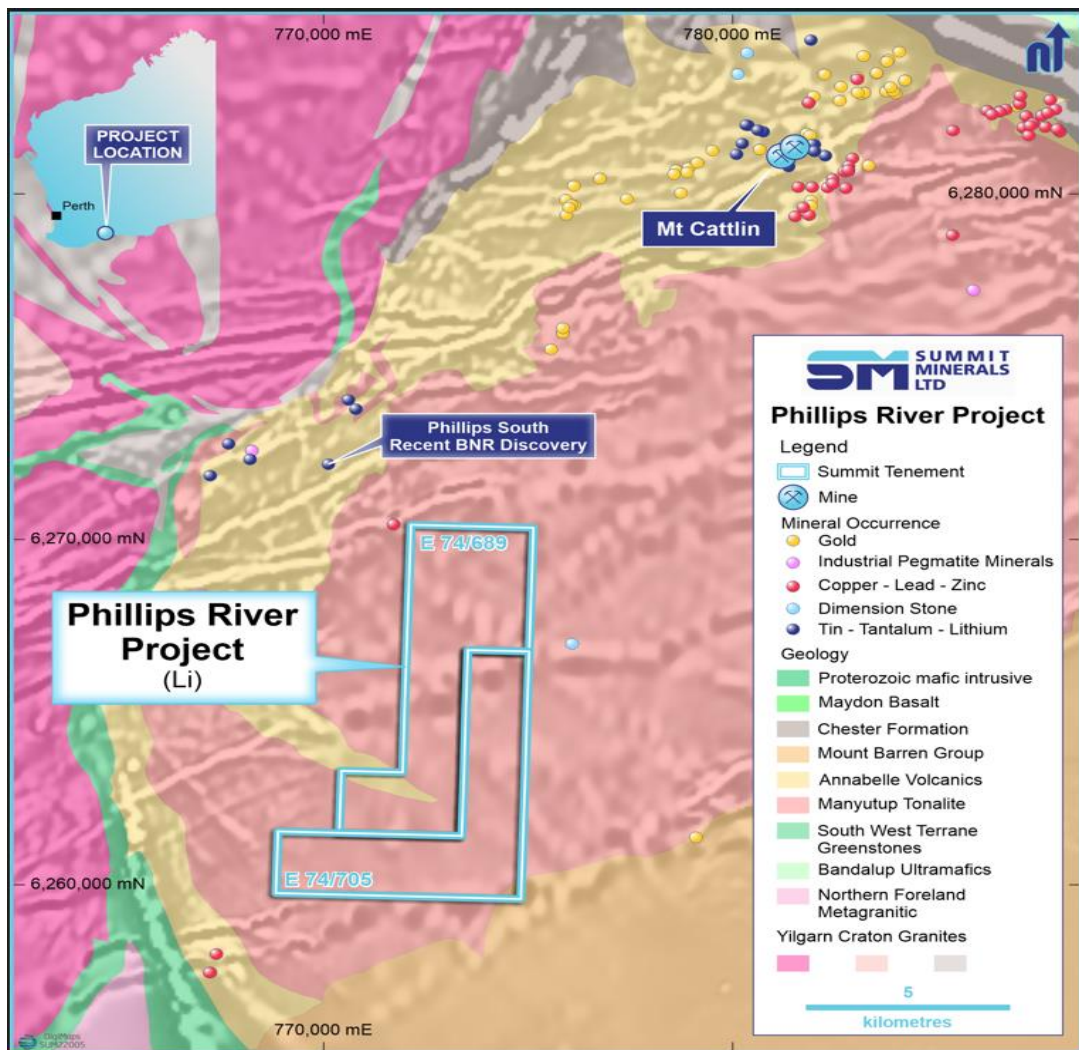


Figure 4 – Phillips River Lithium Project location map

Bridgetown REE Project

In the Quarter, Summit Minerals subsidiary, Target Metals Pty Ltd, signed a binding agreement to sell the Bridgetown Lithium Project, comprising E 70/5980 and 5981, to an Australian-based private syndicate. The sale aligns with the Company's strategy to fund and grow its portfolio and advance its business by monetising non-core exploration assets.

The transaction completed in October 2023 and the proceeds from the sale will be applied towards advancing other projects within the portfolio.

Technical announcements released during the Quarter

12 Sep 2023	Exploration commences at Castor Lithium Project	Exploration commences at Castor lithium project opens new window
5 Sep 2023	228 Pegmatites identified at the Castor Lithium Project	228 Pegmatites Identified at Castor Lithium Project opens new window
17 Aug 2023	Numerous targets identified at the Castor Lithium Project	Numerous targets identified at the Castor Lithium Project opens new window
9 Aug 2023	Antimony, Copper, and Anomalous Gallium Identified at AAP	Antimony, Copper and Anomalous Gallium Identified at AAP opens new window
13 Jul 2023	Acquisition of 80% of the Castor Lithium Project, James Bay	Acquisition of 80% of the Castor Lithium Project, James Bay opens new window

Key Appointments

In early October, Mr Jiahe (Gower) He, experienced mining professional who has held roles across various multi-nationals and ASX listed peers was appointed as Chief Executive Officer of Summit Minerals. Gower holds a wealth of experience in the lithium, copper, copper and battery minerals industries and the EV value chain. Gower also has a wide global network of industry participants who will greatly assist in steering the Company towards identification and development of significant battery minerals projects.

Corporate Activity

Capital Raising

The Company successfully undertook a share placement for 10,714,285 shares, raising \$1.5 million at an issue price of \$0.14 per share (the **Placement**) to institutional and sophisticated investors. The Lead Manager of the Placement was GBA Capital Pty Ltd, who received a capital raising fee of 6% for the Placement.

The Company issued 5.2 million shares under LR7.1 and 3.4 million shares under LR7.1A in tranche one and 2.114 million shares in Tranche 2, which shareholders approved at a general meeting in August 2023.

The Company intends to use capital from the Placement to:

- Undertake fieldwork and general exploration on the Castor Lithium Project
- Undertake project evaluation
- Exploration of its existing portfolio of projects
- General working capital purposes

Material terms of Acquisition: Castor Lithium Project

Summit Minerals (**Purchaser**) entered into a binding option agreement with DG Resource Management Ltd. and Kal Malhi (**Vendors**) to acquire the Castor Lithium Project on the following terms:

1. Conditions: The acquisition was subject to the satisfaction or waiver of the following conditions precedent:
 - a. Due diligence: completion of technical, financial, and legal due diligence on the Project by the Company to its satisfaction; and
 - b. Approvals: the Company obtaining all necessary regulatory, shareholder and third-party approvals (including any necessary Listing Rule approvals) to allow the Company to complete the acquisition lawfully,

(together, the **Conditions Precedent**).
2. Consideration:
 - a. Option Period
 - i. The Company paid the Vendors CAD 62,500 as a non-refundable option fee in consideration of the Vendors granting the Company the sole and exclusive right to acquire the Project (**Option**). The Company may exercise the Option to purchase the Project on or before 15 September 2023.
 - b. Settlement

Upon exercise of the Option, the Company must undertake the following activities. All of which have been completed
 - i. Pay the Vendors CAD250,000 cash.
 - ii. Issue the Vendors 12 million fully paid ordinary shares in the Purchaser (**Shares**) at a deemed issue price of AUD\$0.15 per Share.
 - iii. Issue the Vendors 6 million options to acquire Shares, exercisable at \$0.25 each and expiring on 30 September 2025 (the same terms as the Company's current listed options, ASX: SUMO).
 - iv. Grant the Vendors an aggregate 2.0% net smelter royalty on all minerals recovered from the mineral claims comprising the Project.
3. Termination: if the Conditions Precedent are not satisfied or waived before the expiry of the Option period on 15 September 2023, either party may terminate the agreement by giving written notice to the other party.

Material terms of Acquisition: Ahmed Antimony Project
Updated use of funds

The Company's updated use of funds will be as follows:

Item	Amount (\$)	%
Existing cash reserves	\$ 2,460,000	62%
Capital Raising	\$ 1,500,000	38%
TOTAL	\$ 3,960,000	100%
Estimated costs of the Proposed Transaction	\$ 350,000	9%
Estimated costs of the Capital Raising	\$ 90,000	2%
Expenditure on the Existing Projects	\$ 2,458,098	62%
Expenditure on the Castor Lithium Project	\$ 450,000	11%
Working capital and corporate administration	\$ 611,902	15%
TOTAL	\$ 3,960,000	100%

Description	Expenditure
Field exploration program	\$ 210,000
Geophysical work	\$ 180,000
Assaying	\$ 60,000
Total	\$ 450,000

Approved for release by the Board of Summit Minerals Limited.

- ENDS -

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About Summit Minerals Limited

Summit Minerals Limited is an Australian-focused ASX-listed battery mineral exploration Company with a portfolio of projects in demand-driven commodities. It is focused on systematically exploring and developing its projects to delineate multiple JORC-compliant resources.

Summit's projects include the Castor Lithium Project in the prolific James Bay District, Quebec, Canada; The Ahmed Antimony Project in central Morocco; Windfall and Magwood Antimony Projects in the antimony-gold province of the southern New England Fold Belt region in NSW; the Stallion REE Project in Ponton River WA; the Phillips River Lithium Project in Ravensthorpe WA, and the Bridgetown Lithium Project in Bridgetown WA, strategically located along strike of Talison's Greenbushes Mine. Through focus, diligence and execution, the board of Summit Minerals is determined to unlock previously unrealised value in our projects.

Competent Person Statement

The information related to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on data compiled by Jonathan King, a Competent Person and Member of The Australian Institute of Geoscientists. Jonathan King is a director of Collective Prosperity Pty Ltd. Jonathan King has sufficient experience that 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. Jonathan King consents to the inclusion in presenting the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This announcement contains 'forward-looking information based on the Company's expectations, estimates and projections as of the date the statements were made. This forward-looking information includes, among other things, statements concerning the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by using forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's results or performance may differ materially. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to materially differ from those expressed or implied by such forward-looking information.

Additional ASX Information

1. ASX Listing Rule 5.3.1– Mining exploration activities and investment activity expenditure during the quarter was \$634,000. Full details of the activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2 – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.
3. ASX Listing Rule 5.3.3 – Tenement Schedule – Refer to Appendixes 1-3 below.

4. ASX Listing Rule 5.3.4 – The Company provides the actual vs proposed use of Funds as outlined in Section 3.7 of the Prospectus dated 3 June 2022. In addition to the Funds raised in the IPO, the Company completed a loyalty option raise during the December 2022 quarter raising 87,319 before costs. In the September 2023 quarter, the Company raised \$1,500,000 before costs:

Proposed Use of Funds	Proposed \$	Actual \$	Variance
Exploration Expenditure	\$2,515,000	\$1,484,363	\$ 1,030,637
Expenses of the Offer	\$505,000	\$495,450	\$9,550
Administration and compliance costs	\$850,000	\$924,715	-\$74,715
Business development and adviser fees	\$250,000	\$0	\$250,000
Working Capital	\$680,000	-\$98,507	\$778,507
Sale and acquisition of projects	\$0	\$329,808	-\$329,809
Total	\$4,800,000	\$3,135,832	\$1,664,168

5. Major variances in the above table relate to timing of actual spend. The proposed spend is for a two-year period and the Company listed in August 2022.
6. ASX Listing Rule 5.4.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include \$76,000 for Salaries, Director Fees and Consulting Fees paid to Directors.

Appendix 1: Mineral Claims: Castor Project

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2556290	Active	33F11	51.27	25/02/2020	24/02/2024	Jody Dahrouge
2556291	Active	33F11	51.27	25/02/2020	24/02/2024	Jody Dahrouge
2556282	Active	33F06	51.29	25/02/2020	24/02/2024	Jody Dahrouge
2556284	Active	33F06	51.29	25/02/2020	24/02/2024	Jody Dahrouge
2556285	Active	33F06	51.29	25/02/2020	24/02/2024	Jody Dahrouge
2556286	Active	33F06	51.29	25/02/2020	24/02/2024	Jody Dahrouge
2556271	Active	33F06	51.30	25/02/2020	24/02/2024	Jody Dahrouge
2556272	Active	33F06	51.30	25/02/2020	24/02/2024	Jody Dahrouge
2556273	Active	33F06	51.30	25/02/2020	24/02/2024	Jody Dahrouge
2556266	Active	33F06	51.32	25/02/2020	24/02/2024	Jody Dahrouge
2556288	Active	33F06	51.28	25/02/2020	24/02/2024	Jody Dahrouge
2556289	Active	33F06	51.28	25/02/2020	24/02/2024	Jody Dahrouge
2556269	Active	33F06	51.31	25/02/2020	24/02/2024	Jody Dahrouge
2556270	Active	33F06	51.31	25/02/2020	24/02/2024	Jody Dahrouge
2556274	Active	33F06	51.30	25/02/2020	24/02/2024	Jody Dahrouge
2556277	Active	33F06	51.30	25/02/2020	24/02/2024	Jody Dahrouge
2556278	Active	33F06	51.30	25/02/2020	24/02/2024	Jody Dahrouge
2556279	Active	33F06	51.30	25/02/2020	24/02/2024	Jody Dahrouge
2556280	Active	33F06	51.30	25/02/2020	24/02/2024	Jody Dahrouge
2556281	Active	33F06	51.30	25/02/2020	24/02/2024	Jody Dahrouge
2556267	Active	33F06	51.31	25/02/2020	24/02/2024	Jody Dahrouge
2556268	Active	33F06	51.31	25/02/2020	24/02/2024	Jody Dahrouge
2556264	Active	33F06	51.33	25/02/2020	24/02/2024	Jody Dahrouge
2556265	Active	33F06	51.33	25/02/2020	24/02/2024	Jody Dahrouge
2556287	Active	33F06	37.96	25/02/2020	24/02/2024	Jody Dahrouge
2556283	Active	33F06	50.43	25/02/2020	24/02/2024	Jody Dahrouge
2556275	Active	33F06	48.40	25/02/2020	24/02/2024	Jody Dahrouge
2556276	Active	33F06	49.11	25/02/2020	24/02/2024	Jody Dahrouge
2561168	Active	33F06	49.99	30/03/2020	29/03/2024	Jody Dahrouge
2698913	Active	33F06	51.41	12/12/2022	11/12/2025	Kal Malhi
2698914	Active	33F06	51.40	12/12/2022	11/12/2025	Kal Malhi
2698915	Active	33F06	51.40	12/12/2022	11/12/2025	Kal Malhi
2698916	Active	33F06	51.39	12/12/2022	11/12/2025	Kal Malhi
2698917	Active	33F06	51.39	12/12/2022	11/12/2025	Kal Malhi
2698918	Active	33F06	51.39	12/12/2022	11/12/2025	Kal Malhi
2698919	Active	33F06	51.39	12/12/2022	11/12/2025	Kal Malhi
2698920	Active	33F06	51.39	12/12/2022	11/12/2025	Kal Malhi
2698921	Active	33F06	51.38	12/12/2022	11/12/2025	Kal Malhi
2698922	Active	33F06	51.38	12/12/2022	11/12/2025	Kal Malhi
2698923	Active	33F06	51.38	12/12/2022	11/12/2025	Kal Malhi

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2698924	Active	33F06	51.37	12/12/2022	11/12/2025	Kal Malhi
2698925	Active	33F06	51.37	12/12/2022	11/12/2025	Kal Malhi
2698926	Active	33F06	51.37	12/12/2022	11/12/2025	Kal Malhi
2698927	Active	33F06	51.36	12/12/2022	11/12/2025	Kal Malhi
2698928	Active	33F06	51.36	12/12/2022	11/12/2025	Kal Malhi
2698929	Active	33F06	51.36	12/12/2022	11/12/2025	Kal Malhi
2698930	Active	33F06	51.36	12/12/2022	11/12/2025	Kal Malhi
2698931	Active	33F06	51.36	12/12/2022	11/12/2025	Kal Malhi
2698932	Active	33F06	51.36	12/12/2022	11/12/2025	Kal Malhi
2698933	Active	33F06	51.36	12/12/2022	11/12/2025	Kal Malhi
2698934	Active	33F06	51.35	12/12/2022	11/12/2025	Kal Malhi
2698935	Active	33F06	51.35	12/12/2022	11/12/2025	Kal Malhi
2698936	Active	33F06	51.35	12/12/2022	11/12/2025	Kal Malhi
2698937	Active	33F06	51.35	12/12/2022	11/12/2025	Kal Malhi
2698938	Active	33F06	51.35	12/12/2022	11/12/2025	Kal Malhi
2698939	Active	33F06	51.35	12/12/2022	11/12/2025	Kal Malhi
2698940	Active	33F06	51.35	12/12/2022	11/12/2025	Kal Malhi
2698941	Active	33F06	51.35	12/12/2022	11/12/2025	Kal Malhi
2698942	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698943	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698944	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698945	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698946	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698947	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698948	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698949	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698950	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698951	Active	33F06	51.34	12/12/2022	11/12/2025	Kal Malhi
2698952	Active	33F06	51.33	12/12/2022	11/12/2025	Kal Malhi
2698953	Active	33F06	51.33	12/12/2022	11/12/2025	Kal Malhi
2698954	Active	33F06	51.33	12/12/2022	11/12/2025	Kal Malhi
2698955	Active	33F06	51.33	12/12/2022	11/12/2025	Kal Malhi
2698956	Active	33F06	51.33	12/12/2022	11/12/2025	Kal Malhi
2698957	Active	33F06	51.33	12/12/2022	11/12/2025	Kal Malhi
2698958	Active	33F06	51.33	12/12/2022	11/12/2025	Kal Malhi
2698959	Active	33F06	51.33	12/12/2022	11/12/2025	Kal Malhi
2698960	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698961	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698962	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698965	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698966	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698967	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2698968	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698969	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698970	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698971	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698972	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698973	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698974	Active	33F06	51.32	12/12/2022	11/12/2025	Kal Malhi
2698975	Active	33F06	51.31	12/12/2022	11/12/2025	Kal Malhi
2698976	Active	33F06	51.31	12/12/2022	11/12/2025	Kal Malhi
2698977	Active	33F06	51.31	12/12/2022	11/12/2025	Kal Malhi
2698978	Active	33F06	51.31	12/12/2022	11/12/2025	Kal Malhi
2698979	Active	33F06	51.31	12/12/2022	11/12/2025	Kal Malhi
2698980	Active	33F06	51.31	12/12/2022	11/12/2025	Kal Malhi
2698981	Active	33F06	51.31	12/12/2022	11/12/2025	Kal Malhi
2698982	Active	33F06	51.30	12/12/2022	11/12/2025	Kal Malhi
2698983	Active	33F06	51.30	12/12/2022	11/12/2025	Kal Malhi
2698984	Active	33F06	51.30	12/12/2022	11/12/2025	Kal Malhi
2698985	Active	33F06	51.30	12/12/2022	11/12/2025	Kal Malhi
2698986	Active	33F06	51.30	12/12/2022	11/12/2025	Kal Malhi
2698987	Active	33F06	51.30	12/12/2022	11/12/2025	Kal Malhi
2698988	Active	33F06	51.30	12/12/2022	11/12/2025	Kal Malhi
2698989	Active	33F06	51.29	12/12/2022	11/12/2025	Kal Malhi
2698990	Active	33F06	51.29	12/12/2022	11/12/2025	Kal Malhi
2698991	Active	33F06	51.29	12/12/2022	11/12/2025	Kal Malhi
2698992	Active	33F06	51.29	12/12/2022	11/12/2025	Kal Malhi
2698993	Active	33F06	34.58	12/12/2022	11/12/2025	Kal Malhi
2701448	Active	33F06	51.29	16/12/2022	15/12/2025	Kal Malhi
2701449	Active	33F06	51.29	16/12/2022	15/12/2025	Kal Malhi
2701450	Active	33F06	51.29	16/12/2022	15/12/2025	Kal Malhi
2701451	Active	33F06	51.28	16/12/2022	15/12/2025	Kal Malhi
2701452	Active	33F06	51.28	16/12/2022	15/12/2025	Kal Malhi
2701453	Active	33F06	51.28	16/12/2022	15/12/2025	Kal Malhi
2701454	Active	33F06	51.28	16/12/2022	15/12/2025	Kal Malhi
2701455	Active	33F06	51.28	16/12/2022	15/12/2025	Kal Malhi
2701456	Active	33F11	51.27	16/12/2022	15/12/2025	Kal Malhi
2701457	Active	33F11	51.26	16/12/2022	15/12/2025	Kal Malhi
2701458	Active	33F11	51.26	16/12/2022	15/12/2025	Kal Malhi
2701459	Active	33F11	51.26	16/12/2022	15/12/2025	Kal Malhi
2701460	Active	33F11	51.26	16/12/2022	15/12/2025	Kal Malhi
2701461	Active	33F11	51.25	16/12/2022	15/12/2025	Kal Malhi
2701462	Active	33F11	51.25	16/12/2022	15/12/2025	Kal Malhi
2701463	Active	33F11	51.25	16/12/2022	15/12/2025	Kal Malhi

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2701464	Active	33F11	51.25	16/12/2022	15/12/2025	Kal Malhi
2701465	Active	33F11	51.24	16/12/2022	15/12/2025	Kal Malhi
2701466	Active	33F11	51.24	16/12/2022	15/12/2025	Kal Malhi
2701467	Active	33F11	51.24	16/12/2022	15/12/2025	Kal Malhi
2701468	Active	33F11	51.24	16/12/2022	15/12/2025	Kal Malhi
2701469	Active	33F11	51.24	16/12/2022	15/12/2025	Kal Malhi
2701470	Active	33F11	51.24	16/12/2022	15/12/2025	Kal Malhi
2701471	Active	33F11	51.23	16/12/2022	15/12/2025	Kal Malhi
2701472	Active	33F11	51.23	16/12/2022	15/12/2025	Kal Malhi
2701473	Active	33F11	51.23	16/12/2022	15/12/2025	Kal Malhi
2701474	Active	33F11	51.23	16/12/2022	15/12/2025	Kal Malhi
2701475	Active	33F11	51.23	16/12/2022	15/12/2025	Kal Malhi
2701476	Active	33F11	51.23	16/12/2022	15/12/2025	Kal Malhi
2734578	Active	33F06	51.37	14/02/2023	13/02/2026	Kal Malhi
2734579	Active	33F06	51.37	14/02/2023	13/02/2026	Kal Malhi
2734580	Active	33F06	51.37	14/02/2023	13/02/2026	Kal Malhi
2734581	Active	33F06	51.36	14/02/2023	13/02/2026	Kal Malhi
2734582	Active	33F06	51.36	14/02/2023	13/02/2026	Kal Malhi
2734583	Active	33F06	51.36	14/02/2023	13/02/2026	Kal Malhi
2734584	Active	33F06	51.35	14/02/2023	13/02/2026	Kal Malhi
2734585	Active	33F06	51.35	14/02/2023	13/02/2026	Kal Malhi
2734586	Active	33F06	51.35	14/02/2023	13/02/2026	Kal Malhi
2734587	Active	33F06	51.34	14/02/2023	13/02/2026	Kal Malhi
2734588	Active	33F06	51.34	14/02/2023	13/02/2026	Kal Malhi
2734589	Active	33F06	51.34	14/02/2023	13/02/2026	Kal Malhi
2734590	Active	33F06	51.34	14/02/2023	13/02/2026	Kal Malhi
2734591	Active	33F06	51.34	14/02/2023	13/02/2026	Kal Malhi
2734592	Active	33F06	51.33	14/02/2023	13/02/2026	Kal Malhi
2734593	Active	33F06	51.33	14/02/2023	13/02/2026	Kal Malhi
2734594	Active	33F06	51.33	14/02/2023	13/02/2026	Kal Malhi
2734595	Active	33F06	51.32	14/02/2023	13/02/2026	Kal Malhi
2734596	Active	33F06	51.32	14/02/2023	13/02/2026	Kal Malhi
2734597	Active	33F06	51.32	14/02/2023	13/02/2026	Kal Malhi
2734598	Active	33F06	51.31	14/02/2023	13/02/2026	Kal Malhi
2747329	Active	33F06	32.38	8/03/2023	7/03/2026	Kal Malhi
2747330	Active	33F11	43.91	8/03/2023	7/03/2026	Kal Malhi
2777395	Active	33F05	51.40	7/07/2023	6/07/2026	Kal Malhi
2777396	Active	33F05	51.40	7/07/2023	6/07/2026	Kal Malhi
2777397	Active	33F05	51.40	7/07/2023	6/07/2026	Kal Malhi
2777398	Active	33F05	51.40	7/07/2023	6/07/2026	Kal Malhi
2777399	Active	33F05	51.39	7/07/2023	6/07/2026	Kal Malhi
2777400	Active	33F05	51.39	7/07/2023	6/07/2026	Kal Malhi

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2777401	Active	33F05	51.39	7/07/2023	6/07/2026	Kal Malhi
2777402	Active	33F05	51.39	7/07/2023	6/07/2026	Kal Malhi
2777403	Active	33F05	51.38	7/07/2023	6/07/2026	Kal Malhi
2777404	Active	33F05	51.38	7/07/2023	6/07/2026	Kal Malhi
2777405	Active	33F05	51.38	7/07/2023	6/07/2026	Kal Malhi
2777406	Active	33F05	51.38	7/07/2023	6/07/2026	Kal Malhi
2777407	Active	33F05	51.37	7/07/2023	6/07/2026	Kal Malhi
2777408	Active	33F05	51.37	7/07/2023	6/07/2026	Kal Malhi
2777409	Active	33F05	51.36	7/07/2023	6/07/2026	Kal Malhi
2777410	Active	33F05	51.36	7/07/2023	6/07/2026	Kal Malhi
2777411	Active	33F05	51.36	7/07/2023	6/07/2026	Kal Malhi
2777412	Active	33F05	51.36	7/07/2023	6/07/2026	Kal Malhi
2777413	Active	33F05	51.36	7/07/2023	6/07/2026	Kal Malhi
2777414	Active	33F05	51.36	7/07/2023	6/07/2026	Kal Malhi
2777415	Active	33F05	51.35	7/07/2023	6/07/2026	Kal Malhi
2777416	Active	33F05	51.34	7/07/2023	6/07/2026	Kal Malhi
2777417	Active	33F05	51.33	7/07/2023	6/07/2026	Kal Malhi
2777418	Active	33F05	51.32	7/07/2023	6/07/2026	Kal Malhi
2777419	Active	33F06	51.38	7/07/2023	6/07/2026	Kal Malhi
2777420	Active	33F06	51.38	7/07/2023	6/07/2026	Kal Malhi
2777421	Active	33F06	51.37	7/07/2023	6/07/2026	Kal Malhi
2777422	Active	33F06	51.37	7/07/2023	6/07/2026	Kal Malhi
2777423	Active	33F06	51.36	7/07/2023	6/07/2026	Kal Malhi
2777424	Active	33F06	51.36	7/07/2023	6/07/2026	Kal Malhi
2777425	Active	33F06	51.35	7/07/2023	6/07/2026	Kal Malhi
2777426	Active	33F06	51.35	7/07/2023	6/07/2026	Kal Malhi
2777427	Active	33F06	51.34	7/07/2023	6/07/2026	Kal Malhi
2777428	Active	33F06	51.34	7/07/2023	6/07/2026	Kal Malhi
2777429	Active	33F06	51.34	7/07/2023	6/07/2026	Kal Malhi
2777430	Active	33F06	51.34	7/07/2023	6/07/2026	Kal Malhi
2777431	Active	33F06	51.34	7/07/2023	6/07/2026	Kal Malhi
2777432	Active	33F06	51.34	7/07/2023	6/07/2026	Kal Malhi
2777433	Active	33F06	51.34	7/07/2023	6/07/2026	Kal Malhi
2777434	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi
2777435	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi
2777436	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi
2777437	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi
2777438	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi
2777439	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi
2777440	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi
2777441	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi
2777442	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2777443	Active	33F06	51.33	7/07/2023	6/07/2026	Kal Malhi
2777444	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777445	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777446	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777447	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777448	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777449	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777450	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777451	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777452	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777453	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777454	Active	33F06	51.32	7/07/2023	6/07/2026	Kal Malhi
2777455	Active	33F06	51.31	7/07/2023	6/07/2026	Kal Malhi
2777456	Active	33F06	51.31	7/07/2023	6/07/2026	Kal Malhi
2777457	Active	33F06	51.31	7/07/2023	6/07/2026	Kal Malhi
2777458	Active	33F06	51.31	7/07/2023	6/07/2026	Kal Malhi
2777459	Active	33F06	51.31	7/07/2023	6/07/2026	Kal Malhi
2777460	Active	33F06	51.31	7/07/2023	6/07/2026	Kal Malhi
2777461	Active	33F06	51.31	7/07/2023	6/07/2026	Kal Malhi
2777462	Active	33F06	51.30	7/07/2023	6/07/2026	Kal Malhi
2777463	Active	33F06	51.30	7/07/2023	6/07/2026	Kal Malhi
2777464	Active	33F06	51.30	7/07/2023	6/07/2026	Kal Malhi
2777465	Active	33F06	51.30	7/07/2023	6/07/2026	Kal Malhi
2777466	Active	33F06	51.30	7/07/2023	6/07/2026	Kal Malhi

Appendix 2 - Tenement Schedule - Australia

State	Authority	Phase	Name	Principal Holder	Holding	Expiry	Area
WA	E 28/2999	Current	Stallion REE Uranium	Bow Island Resources Pty Ltd	100	25-Feb-2026	6 Blocks
NSW	EL9235(1992)	Current	Windfall Sb	Bow Island Resources Pty Ltd	100	26-Jul-2022	78 Units
NSW	EL9512	Granted	Magwood Sb	Bow Island Resources Pty Ltd; JM Geo Pty Ltd	90	23-Jan-2029	54 Units
WA	E 74/689	Current	Phillips River Lithium	Target Metals Pty Ltd	100	10-Nov-2026	8 Blocks
WA	E 74/705	Current	Phillip River Lithium	Target Metals Pty Ltd	100	19-Jan-2027	7 Blocks
WA	E 70/5980	Current	Bridgetown Lithium	Target Metals Pty Ltd	100	09-Feb-2027	7 Blocks
WA	E 70/5981	Current	Bridgetown Lithium	Target Metals Pty Ltd	100	09-Feb-2027	4 Blocks
WA	E 28/3241	Current	Stallion North	Summit Minerals Limited	100	13-Mar-2028	43 Blocks
WA	E 28/3251	Application	Highway South	Summit Minerals Limited	100		17 Blocks
WA	E 31/1350	Application	Princess Bore REE	Summit Minerals Limited	100		42 Blocks
QLD	EPM28647	Application	Neardie Sb	Summit Minerals Limited	100		14 Blocks

Appendix 3 – Research License Schedule - Morocco

Licence	Holder/Applicant	Third-Party Agreements and other notes
EL 353 87 50	Ashgill Morocco Ltd	None
EL 353 87 51	Ashgill Morocco Ltd	None
EL 353 87 52	Ashgill Morocco Ltd	None
EL 353 87 54	Ashgill Morocco Ltd	None
EL 353 87 58	Ashgill Morocco Ltd	None
EL 353 87 59	Ashgill Morocco Ltd	None



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Appendix 5B

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

Name of entity

Summit Minerals Limited

ABN

24 655 401 675

Quarter ended ("current quarter")

Sept 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(263)	(263)
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(241)	(241)
1.3 Dividends received (see note 3)		
1.4 Interest received	31	31
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	(473)	(473)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	(371)	(371)
(c) property, plant and equipment		
(d) exploration & evaluation		
(e) investments		
(f) other non-current assets		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 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	(371)	(371)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	1,500	1,500
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	(105)	(105)
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	1,395	1,395

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,460	2,460
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(473)	(473)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(371)	(371)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,395	1,395

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,011	3,011

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	1,038	510
5.2	Call deposits	1,973	1,950
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)	3,011	2,460

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	76
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>Fees include Salaries, Director Fees and Consulting Fees to Executive Director and Non-Executive Directors</p>		

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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(473)
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)	(473)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,011
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,011
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.4
<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.

31 October 2023

Date:

Authorised 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 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.