

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 31 MARCH 2024

Red Hawk Mining Limited (ASX: **RHK**) (**Red Hawk** or **the Company**) is pleased to provide its activities and cashflow reports for the Quarter ended 31 March 2024.

U *The Red Hawk team has been hard at work preparing the Pre-Feasibility Study for the Blacksmith Project, following release of the Scoping Study in October last year. We are now working on finalising the PFS which is a major milestone in delivering our target of first iron ore on a ship in late 2025.*

During the Quarter we successfully completed a diamond drilling program which provided excellent material for metallurgical testing and customer samples. The drill program also improved our understanding of the nature of the geology, especially the DSO mineralisation, and the geotechnical conditions at the Project.

We also announced a partnership with MGM Bulk, which has allowed Red Hawk to work closely with their team to optimise the haulage strategy, which is a key driver of the success of the Project. We have worked closely with MGM Bulk's commercial and operations people to add a high degree of certainty to the operating and capital cost estimates for the Project.

Finally, Red Hawk raised \$11.12 million through an entitlement issue with almost 90% of shares on offer being taken up by existing shareholders.



**RED HAWK'S MANAGING DIRECTOR,
STEVEN MICHAEL**



HIGHLIGHTS

- Pre-Feasibility Study for a 5Mtpa development at the Blacksmith Project continued and is on track to be released by the end of April 2024
- 20-hole diamond drilling program completed at Delta and Paragon deposits for metallurgical testing and customer samples
- Partnership agreement with MGM Bulk to optimise the haulage and logistics strategy and provide a long-term trucking solution
- \$11.12 million raised via an entitlement issue to continue advancing the Blacksmith Project, including completion of PFS and Definitive Feasibility Study
- Pilbara Advisory Committee launched with Brendon Grylls, the former leader of the WA National Party and Member for Pilbara, appointed as the Committee Chair

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ASX:	RHK
ABN:	46 091 118 044
No. of shares on issue:	199,811,479
Substantial Shareholders:	
TIO (NZ) Limited	60.71%
OCJ Investments	21.20%

Blacksmith Project (RHK – 100%)

Red Hawk is focused on high-grade, near-term iron ore production from its 100% owned Blacksmith Project in the Pilbara region of Western Australia. Blacksmith is located approximately 70km north-west of Tom Price and consists of mining lease M47/1451 (112km²). The Blacksmith Project comprises seven shallow deposits: Ajax, Badger, Blackjack, Champion, Delta, Eagle and Paragon.

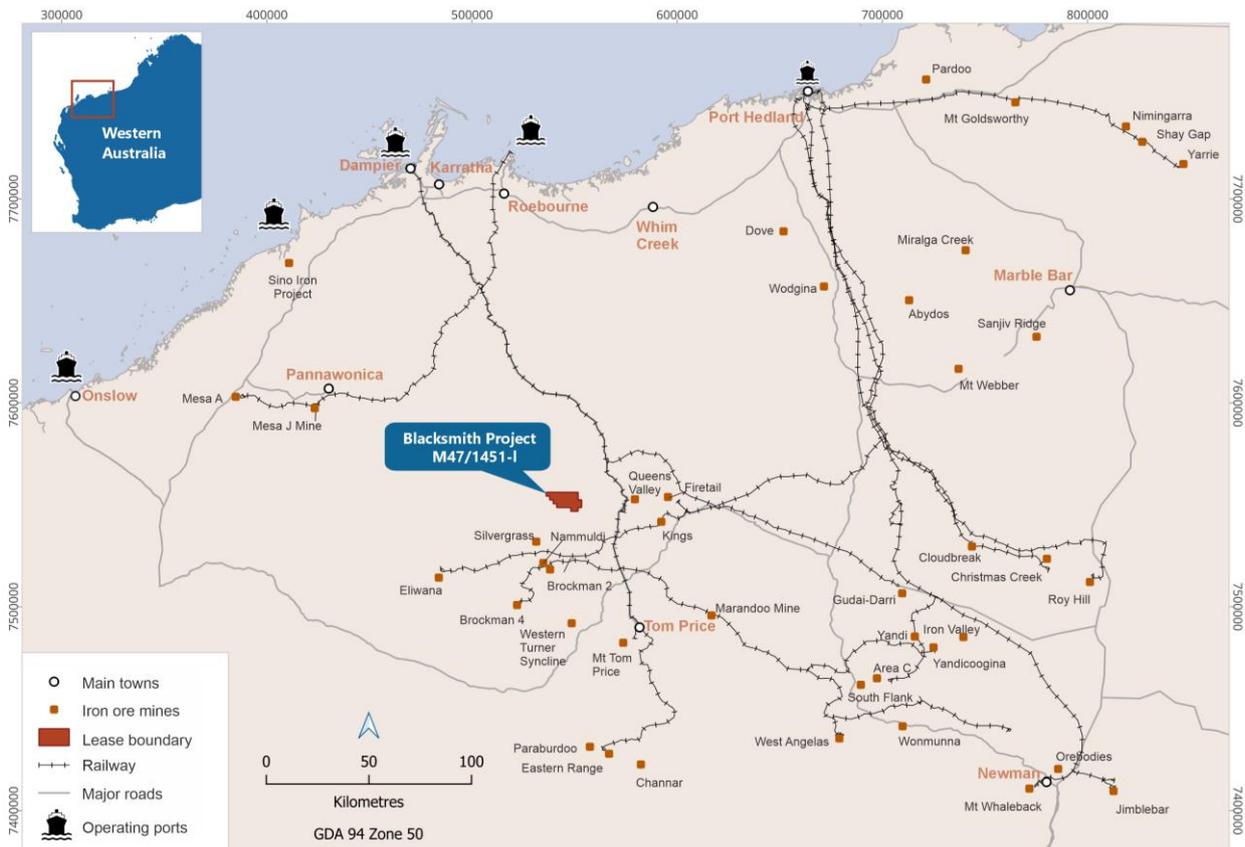


Figure 1: Location map showing Blacksmith Project in the Pilbara region of Western Australia

Pre-Feasibility Study

Red Hawk commenced work on the Blacksmith Pre-Feasibility Study (PFS) in 4Q 2023, following completion and release of the [Scoping Study](#) in October 2023. The PFS is nearing completion and is due to be released by the end of April.

During the Quarter the Company announced updates to two important areas of progress which form the foundation of the PFS and will facilitate the rapid development of the Blacksmith Project.

These are the results of a diamond drilling program which was designed to provide PQ core material for metallurgical testing, inclusive of sinter testing and customer samples, as well as to obtain downhole density measurements to support increasing the confidence in the Mineral Resource.

The Company also announced details of a haulage partnership with MGM Bulk which has enabled Red Hawk and MGM to work collaboratively to optimise the transport and logistics strategy for the Project, delivering operating and capital cost estimates with a high degree of certainty.

The Red Hawk team continues to work on the other critical elements of the PFS, including engagement with critical contractors, Main Roads WA and Pilbara Ports to optimise the transport and export of the

DSO product. The PFS also includes the development of pit shells to incorporate the Champion and Blackjack deposits into the production schedule. With the addition of these deposits and the corresponding larger resource base, the PFS is designed to produce up to 5Mtpa of saleable product.

Diamond drilling program

On [5 March 2024](#), the Company announced the completion of a 20-hole diamond drilling program at Blacksmith. The drill holes targeted known mineralisation types from the areas that will be mined first from the Delta deposit, particularly the first ten years in the current mine plan. The drill holes intersected the full suite of mineralisation on-site including DSO grade loose and pisolitic detritals, canga and Dales Gorge Member, including overburden and sub-DSO grade detritals.

The Blacksmith Project has been extensively drilled with over 200,000 metres (predominantly reverse circulation percussion drilling) completed between 2008 and 2017. The current diamond drilling program included 20 holes for a total of 844.3 metres.

The drill core photos in Figure 2 show the recent drill hole METDD0171 and the typical profile of material types downhole seen in all the holes in the program. The images show the surficial waste detritals overlaying extensive hematitic loose and pisolitic detritals and canga and then the iron enriched Dales Gorge Member hardcap. Hole METDD0171 highlights roughly 30m of hematitic pisolites, canga and Dales Gorge Member.



Figure 2: Diamond drill hole METDD0171 highlighting hematitic loose and pisolitic detritals, canga and Dales Gorge Member

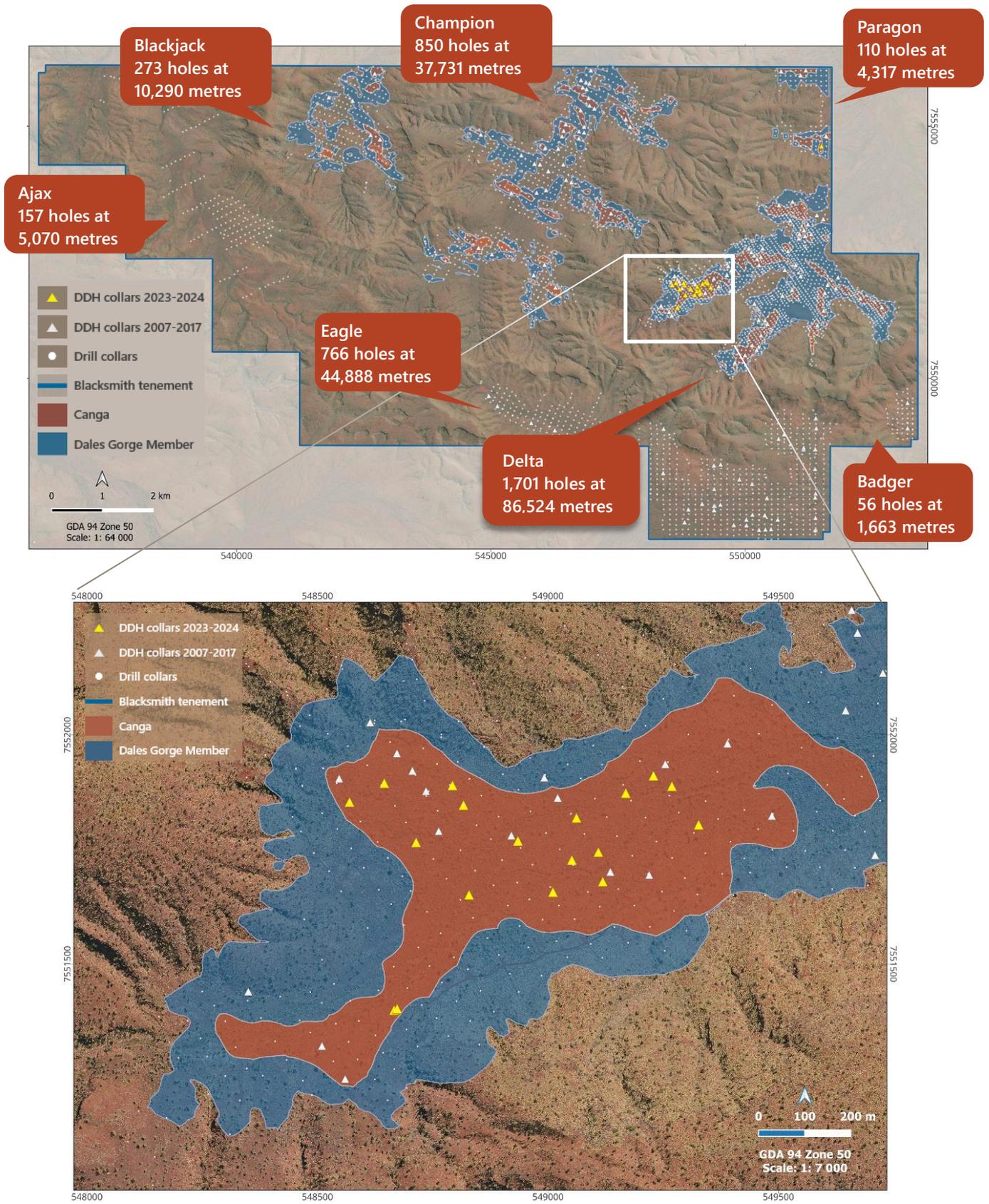


Figure 3: Blacksmith Project showing detail of recent drill holes in the Delta deposit

The samples have been delivered to Bureau Veritas for metallurgical testwork, including sinter tests, as well as being packaged up in rock material types to be marketed to potential customers. Red Hawk expects the results of the sinter testwork to be completed by 3Q 2024.

Table 1: Diamond drill hole details

Hole ID	Prospect	Hole type	Easting	Northing	RL	DIP	Azimuth	EOH
METDD0160	Delta	Diamond	549109	7551744	576m	-90°	0°	59.0m
METDD0161	Delta	Diamond	548570	7551854	590m	-90°	0°	22.0m
METDD0162	Delta	Diamond	548570	7551854	590m	-90°	0°	53.0m
METDD0163	Delta	Diamond	548714	7551766	584m	-90°	0°	33.0m
METDD0164	Paragon	Diamond	551506	7554602	542m	-90°	0°	34.0m
METDD0165	Delta	Diamond	548666	7551399	588m	-90°	0°	19.0m
METDD0166	Delta	Diamond	548817	7551847	582m	-90°	0°	32.0m
METDD0167	Delta	Diamond	548645	7551895	588m	-90°	0°	57.7m
METDD0168	Delta	Diamond	548673	7551402	588m	-90°	0°	33.6m
METDD0169	Delta	Diamond	548829	7551651	582m	-90°	0°	36.6m
METDD0170	Delta	Diamond	548793	7551890	584m	-90°	0°	45.8m
METDD0171	Delta	Diamond	548935	7551769	578m	-90°	0°	42.6m
METDD0172	Delta	Diamond	549011	7551657	579m	-90°	0°	42.6m
METDD0173	Delta	Diamond	549062	7551819	576m	-90°	0°	51.6m
METDD0174	Delta	Diamond	549119	7551680	576m	-90°	0°	47.0m
METDD0175	Delta	Diamond	549229	7551911	573m	-90°	0°	38.2m
METDD0176	Delta	Diamond	549269	7551888	572m	-90°	0°	54.4m
METDD0177	Delta	Diamond	549327	7551804	574m	-90°	0°	51.6m
METDD0178	Delta	Diamond	549169	7551873	574m	-90°	0°	39.5m
METDD0180	Delta	Diamond	549052	7551727	578m	-90°	0°	51.1m

Notes:

Drill hole co-ordinates MGA94 Zone 50S

Collars located with handheld GPS (±5m accuracy)

EOH = end of hole depth



Figure 4: Diamond drilling at the Blacksmith Project – January 2024

Haulage partnership with MGM Bulk

On [11 March 2024](#), Red Hawk announced a strategic partnership with MGM Bulk Pty Ltd (**MGM Bulk**) for the haulage of iron ore from the Blacksmith Project to the Utah Point Bulk Handling Facility in Port Hedland.

The Haulage Agreement enables Red Hawk and MGM Bulk to work collaboratively through the Pre-Feasibility Study (**PFS**) and Definitive Feasibility Study (**DFS**) phases to develop and optimise the transport and logistics strategy, focusing on maximising productivity and reducing unit operating costs. Following completion of the studies, MGM Bulk has the exclusive right to enter into a haulage services agreement on terms equivalent to those contained in the DFS. MGM Bulk will be responsible for providing a fleet of 150-tonne ultra-quad trucks and drivers plus associated loading and other equipment and infrastructure.

Pilbara Advisory Committee

On [8 February 2024](#), the establishment of the Pilbara Advisory Committee (**PAC**) was announced. The PAC will provide key guidance to the Company on developing and maximising the potential of the Blacksmith Project. It will advise on matters including local engagement with stakeholders, native title groups and partners, project advocacy with local communities and decision makers, and timely advice to the board and management of Red Hawk as it develops a significant new iron ore project in the Pilbara Region.

The PAC will be led by Brendon Grylls, who brings a wealth of Pilbara regional development experience to the role. Mr Grylls was a Member of the Legislative Assembly of Western Australia from 2001 to 2017, including being the leader of the National Party for ten years. Mr Grylls was the Member for Pilbara for four years and was the architect of the Pilbara Cities program and the Royalties for Regions policy.

Mr Grylls has worked closely with communities across the Pilbara to deliver regional development projects, and to ensure there is a tangible community benefit from major projects. More recently

his work with Aboriginal corporations, Pilbara businesses and community organisations has promoted partnership innovation and this will be a key focus of the PAC.

Red Hawk is seeking expressions of interest throughout the Pilbara region to increase the Committee to three members.

Canegrass Project (RHK – 75%, subject to farm-out)

The Canegrass Project is located approximately 60km south-east of Mt Magnet in the Murchison region of Western Australia. The tenement package comprises six granted exploration licences which are being explored for battery minerals, particularly vanadium and titanium. Canegrass became subject to a [Farm-in Agreement \(FIA\)](#) with Viking Mines Limited (ASX: VKA) (**Viking**) on 30 November 2022. Viking has earned a 25% interest in the joint venture and has elected to progress to Stage 2 of the FIA to earn a further 24% interest by August 2024.

Corporate

Financial

As at 31 March 2024, the Company held \$9.3 million in cash. The Company's main activities during the March Quarter focused on progressing the Blacksmith Project, including continuation of the PFS, and completing a diamond drilling program.

Related party transactions

The Company notes that during the Quarter, a total of \$259k was paid to related parties, including Directors and their associates. Refer to the attached Appendix 5B for detail.

Entitlement Offer

On [12 March 2024](#), Red Hawk announced an accelerated, non-renounceable pro rata entitlement offer, on the basis of 3 new share for every 26 shares.

The offer was undertaken at an offer price of \$0.60 per new share, representing a:

- 6.3% discount to the last close price prior to announcement of the offer of \$0.64; and
- 7.5% discount to the 15 day VWAP prior to announcement of the offer of \$0.648.

The Offer, which closed on 9 April 2024, raised a total of \$11.12 million (before costs) and 18,539,166 shares were issued.

The Company's two major shareholders TIO (NZ) Limited and OCJ Investment (Australia) Pty Ltd subscribed for their full entitlements totalling \$10.16 million via the accelerated institutional component (80.95% of the offer).

Funds raised from the entitlement offer are being used to advance the Blacksmith Project, including completion of the PFS and Definitive Feasibility Study, costs of the offer and general working capital.

As a result of the entitlement offer Red Hawk now has 199,811,479 ordinary shares on issue.

Change of telephone number

During the Quarter, the telephone number for the West Perth office changed to (08) 9218 2300.

Events

Red Hawk continued to raise awareness of the Blacksmith Project during the Quarter, including Managing Director Steven Michael presenting at the Global Iron Ore & Steel Forecast Conference in Perth in March 2024.



Figure 5: Steven Michael presenting at the Global Iron Ore & Steel Forecast Conference

Change of Company Secretary

Subsequent to the Quarter, on [12 April 2024](#) Red Hawk announced the appointment of Lisa Wynne as Company Secretary of the Company, due to a change of personnel at the Company's external secretarial services provider, Source Governance.

Ms Wynne has over nineteen years of board level experience across a variety of industries, including performing the roles of Chief Financial Officer, Company Secretary, Non-Executive Director and Committee member. Lisa is a Fellow of the Governance Institute of Australia, the Institute of Chartered Accountants and a member of the Australian Institute of Company Directors.

Steven Michael

Managing Director and CEO
Red Hawk Mining Limited

This ASX announcement was authorised by the Board of Red Hawk Mining Limited.

For further information please contact:

Investors and Shareholders

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Media

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Disclaimer:

This announcement includes forward-looking statements within the prevailing regulatory laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of words such as “aim”, “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “targets”, “outlook” and “guidance”, or other similar words and may include, without limitation, statements regarding estimated reserves and resources, certain plans, strategies, aspirations and objectives of management, anticipated production, study or construction dates, expected costs, cash flow or production outputs and anticipated productive lives of projects and mines. Such statements are subject to prospective risks and uncertainties and may cause actual developments to differ materially from the reported results.

The forward-looking statements in this announcement were prepared based on the present intentions of the current Red Hawk board and management team, numerous assumptions concerning current conditions and future events, as well as the business environment where Red Hawk conducts business. Red Hawk has no obligation to guarantee that the valid information presented will bring the specific results as expected.

Competent Person's Statement:

The information in this report that relates to Exploration Results is based on information compiled by Mr Mark Pudovskis. Mr Pudovskis is a full-time employee of CSA Global Pty Ltd and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Pudovskis consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Table 2: Tenement Schedule for the Quarter ending 31 March 2023

Tenement no.	Status	Tenement name	Grant/ Application date	Expiry date	Area (sq km)	Registered holder/Applicant	Interest
Blacksmith Project							
M47/1451	Granted	Blacksmith ML	26/03/2012	25/03/2033	111.6	PIOP Mine Co Pty Ltd	100%
R47/21	Granted	Anvil	30/01/2020	29/01/2028	44.4	PIOP Mine Co Pty Ltd	100%
L47/728	Granted	PIOP Airstrip	29/05/2015	28/05/2036	3.0	PIOP Mine Co Pty Ltd	100%
L47/730	Granted	PIOP Village	29/05/2015	28/05/2036	0.1	PIOP Mine Co Pty Ltd	100%
L47/731	Granted	Northern Road	18/11/2019	17/11/2040	4.9	PIOP Mine Co Pty Ltd	100%
L47/734	Granted	Southern Road	29/05/2015	28/05/2036	4.2	PIOP Mine Co Pty Ltd	100%
L47/1120	Pending	Access Road	18/05/2023	-	5.13	PIOP Mine Co Pty Ltd	100%
L47/1121	Pending	Access Road	18/05/2023	-	7.91	PIOP Mine Co Pty Ltd	100%
L47/1122	Pending	Access Road	18/05/2023	-	7.98	PIOP Mine Co Pty Ltd	100%
E47/4983	Pending	Turner Syncline	12/05/2023	-	141.87	PIOP Mine Co Pty Ltd	100%
E47/4984	Pending	Turner Syncline	12/05/2023	-	164.35	PIOP Mine Co Pty Ltd	100%
Canegrass Project¹							
E58/232	Granted	Boulder Well	29/07/2002	28/07/2024	16.1	Flinders Canegrass Pty Ltd	75%
E58/236	Granted	Challa	22/03/2002	21/03/2024	12.7	Flinders Canegrass Pty Ltd	75%
E58/282	Granted	Honey Pot	3/05/2007	2/05/2024	24.2	Flinders Canegrass Pty Ltd	75%
E58/520	Granted	Waramboo	14/09/2017	13/09/2027	3.1	Flinders Canegrass Pty Ltd	75%
E58/521	Granted	Waramboo	14/09/2017	13/09/2027	15.1	Flinders Canegrass Pty Ltd	75%
E58/522	Granted	Waramboo	14/09/2017	13/09/2027	24.1	Flinders Canegrass Pty Ltd	75%

¹ Red Hawk has entered into a Farm-in Agreement (**FIA**) with Viking Critical Minerals Pty Ltd, a wholly owned subsidiary of Viking Mines Limited (ASX: VKA) for all minerals on the Canegrass tenements. Pursuant to the FIA, Red Hawk will also receive cash payments from Viking as each earn-in stage is completed. Ultimately Viking has the right, but not the obligation, to acquire Canegrass.

ABOUT RED HAWK MINING

Red Hawk Mining (ASX:RHK) is focussed on developing its 100%-owned Blacksmith Iron Ore Project in the Pilbara region of Western Australia. The Pilbara hosts many world-class iron ore mines and is the world's largest producing region of seaborne iron ore.¹ With its close proximity to major iron ore markets, including China, Japan, South Korea and India, iron ore exports from the Pilbara exceeded 750 million tonnes in 2022.²

BLACKSMITH PROJECT

The Blacksmith Project is located approximately 70km north-west of Tom Price and is surrounded by many major iron ore projects and significant associated road, rail and power infrastructure. The Project, containing mining lease M47/1451, has the potential to be a long-term supplier of iron ore to global steelmakers.

Source:

1. Minerals Council of Australia
2. Pilbara Ports Authority



DIRECTORS

THE HON. CHERYL EDWARDES AM
NON-EXECUTIVE CHAIR

STEVEN MICHAEL
MANAGING DIRECTOR AND CEO

ROB FOSTER
NON-EXECUTIVE DIRECTOR

DANIEL HARRIS
NON-EXECUTIVE DIRECTOR

AMY JIANG
NON-EXECUTIVE DIRECTOR



CORPORATE OFFICE

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Appendix 5B

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

Name of entity

RED HAWK MINING LIMITED

ABN

46 091 118 044

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	(307)
(b) development	-	-
(c) production	-	-
(d) staff costs	(1,220)	(3,791)
(e) administration and corporate costs	(1,117)	(1,856)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	21	108
1.5 Interest and other costs of finance paid	-	(25)
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	(2,316)	(5,871)

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 (9 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(12)	(187)
	(d) exploration & evaluation (if capitalised)	(2,240)	(6,058)
	(e) investments	-	-
	(f) other non-current assets	-	-
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	(2,252)	(6,245)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	9,841	15,551
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	(120)	(290)
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	9,721	15,261

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 (9 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,108	6,116
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,316)	(5,871)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,252)	(6,245)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	9,721	15,261
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	9,261	9,261

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	9,261	4,108
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	9,261	4,108

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

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	259
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

Non-executive Director fees paid to TIO (NZ) Limited for the quarter, the major shareholder of the Company, of \$21.3k for Director services provided by Mr Foster

Non-executive fees paid to Ms Jiang, a nominee of the Company's second largest shareholder, OCJ Investment (Australia) Pty Ltd, of \$21.3k for the quarter.

Director fees paid to the Company's Managing Director, Steven Michael and independent Non-executive Directors, Mr Harris, and Ms Edwardes, of \$187k for the quarter.

Communications fees of \$29.6 were paid to FTI Consulting (Australia) Pty Ltd a company that employs Ms Edwardes.

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

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(2,316)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(2,240)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(4,556)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	9,261
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	9,261
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.03

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.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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:

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:

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:

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 24 April 2024

Authorised by: The Board of Red Hawk Mining Limited
 (Name of body or officer authorising release – see note 4)

Notes

- 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.
- 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.
- 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.

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

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.