ASX Release
30 July 2024

ASX code: PIQ

Quarterly Activities Report and Year Ahead

Proteomics International Laboratories Ltd (Proteomics International; the Company; ASX: PIQ), a pioneer in predictive diagnostics is pleased to provide the following update on its business activities for the three months to 30 June 2024 and to provide guidance on its expected activities in key areas for FY25:

- **Go-to-Market pathways for the Company's suite of diagnostic tests:** there is extensive interest in the novel PromarkerD, PromarkerEndo, and PromarkerEso diagnostic blood tests, which coupled with dramatic advances in direct-to-consumer healthcare provide multiple revenue opportunities
- **PromarkerD commercialisation activities:**
  - **PromarkerD licensed into Europe, USA and Central America**
  - **The PromarkerD assay**
  - **Update on launch of PromarkerD in the USA**
  - **Eurobio Scientific to sell PromarkerD test in France:** Leading in vitro diagnostics distributor Eurobio Scientific appointed for France
  - **Sales agency Growth Medics appointed to further European expansion:** medical devices accelerator Growth Medics B.V to recruit and manage new partners and customers for PromarkerD in Europe
- **New developments in the Promarker pipeline:**
  - **PromarkerEndo, PromarkerEso, and Diabetes-related complications**
  - **Promarker technology diagnosing plant dieback:** breakthrough research in collaboration with Curtin University's Centre for Crop and Disease Management opens path to new diagnostic test to detect dieback disease in soil
- **Analytical Services**
- **Events and Marketing**
- **Financial and Corporate highlights**
- **Target Share Price Catalysts FY25**

OPERATIONAL HIGHLIGHTS – ENABLING PRECISION MEDICINE

Proteomics International's activities have evolved during FY24 and now fall into three strategic areas:

I. Commercialisation of the Company's pipeline of precision diagnostics
II. Precision diagnostic tests in development
III. Specialist accredited analytical services on a commercial basis

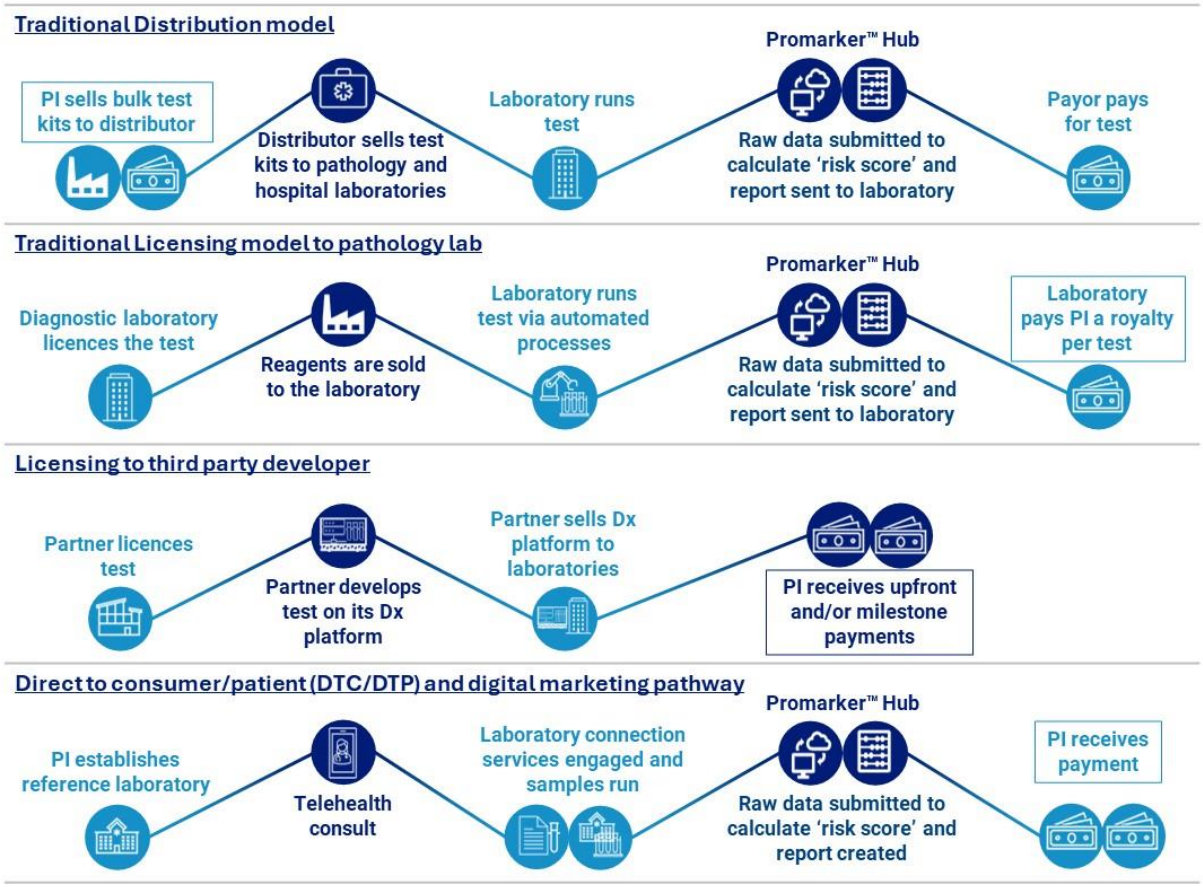
Proteomics International is at the forefront of predictive diagnostics and precision medicine. The Company now has a suite of diagnostic tests at the commercialisation and pre-commercialisation stage, with the PromarkerD, PromarkerEndo, PromarkerEso and OxiDx tests each at pivotal points in their advancement.

Experience gained from the commercialisation of PromarkerD has provided the Company with invaluable knowledge and experience to accelerate the commercialisation of its new wave of tests finishing development.

Advances in digital health and direct-to-consumer healthcare, driven by essential changes in medical practice due to the global pandemic and evolution of social and digital media, are transforming previously expensive and low volume routes to market for diagnostic testing into cost-effective and exciting opportunities. Digital media platforms and established e-commerce practices mean the consumer can now choose to by-pass traditional pathways.

Proteomics International has been engaging with multiple potential partners across all aspects of the supply/provider chain to accelerate the commercial roll-out of its tests. To achieve early revenue the Company is targeting specialist adoption routes through laboratories that utilise the ISO 15189 international standard or the US Laboratory Developed Test (LDT) pathway for CLIA certified clinical laboratories. These pathways closely align with the Promarker test platform and Proteomics International's expertise, and can simultaneously form the bases for implementing hybrid Go-to-Market models, e.g. traditional + digital. Potential Go-to-Market strategies are shown below.

Go-to-Market pathways for the Company's suite of novel diagnostic tests



PROMARKERD COMMERCIALISATION ACTIVITIES

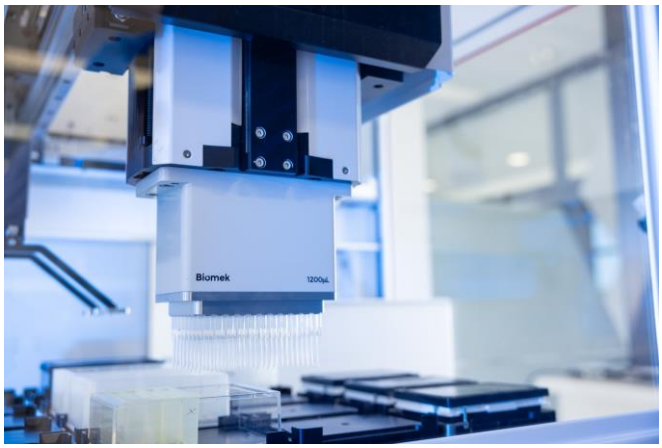
PromarkerD is a cutting-edge diagnostic test specifically designed to predict the risk of diabetic kidney disease (DKD) in individuals with diabetes. It provides a significant advancement in diabetes management by enabling early detection and intervention, which are crucial for preventing or delaying the progression of this serious complication to end stage renal disease (dialysis or kidney transplant).

PromarkerD Partnering Activities

Territory	Partner	Agreement Type	Technology	Status	Term	Notes
Partners 30 Jun 2024						
France *3.9m Type 2 diabetics*	EuroBio Scientific	Distribution [Exclusive]	Immunoassay Kit	Live [Pre-launch]	2024 - 2029	Exclusive distributor in France under a sub-distribution agreement with Apacor (UK). Proteomics International to receive payment for each PromarkerD kit sold. [ASX: 24 June 2024]
Belgium, Netherlands, Spain & Italy *61m Type 2 diabetics (in Europe)*	Growth Medics	Sales partner [Exclusive]	Immunoassay Kit	Live	2024 - 2026	Sales agency engaged to find, develop and manage distribution partners and customers. [ASX: 17 June 2024]
Chile *1.7m Type 2 diabetics*	Omics Global Solutions	Technology Licence [Exclusive]	Innovatio ND2 (developed own Immuno-assay)	Live [Pre-launch]	2023 - 2031*	Test registered with Ministry of Health. [ASX: 20 December 2023]
United States *32m Type 2 diabetics*	Sonic Healthcare USA	Licence [Exclusive]	Immunoassay LDT	Live [Pre-launch]	2023 - 2028	For use and commercialisation of PromarkerD test in the US (excluding Puerto Rico). Secured unique CPT Proprietary Laboratory Analysis (PLA) code and CMS reimbursement of US $390.75 per test. [ASX: 10 May 2023]
United Kingdom *4.8m Type 2 diabetics*	Apacor Limited	Distribution [Exclusive]	Immunoassay Kit	Live [Pre-launch]	2021 - 2028	Test registered with UK Medicines & Healthcare products Regulatory Agency. NICE MedTech Innovation Briefing "NICE Advice" published. [ASX: 15 February 2023]
Dominican Republic & Puerto Rico *1.3m Type 2 diabetics*	Omics Global Solutions	Technology Licence [Exclusive]	Innovatio ND2 (developed own Immuno-assay)	Live	2016 - 2031*	Test registered with Ministry of Health. First sales commenced. Securing public reimbursement (Puerto Rico linked to CMS pricing). [ASX: 18 August 2016]

LDT - Laboratory developed test; CMS - Centers for Medicare & Medicaid Services; NICE - National Institute for Health & Care Excellence.
* Life of Patents (20 Sep 2031)

The PromarkerD assay



Left: PromarkerD assay running on a high-throughput robotic platform in Proteomics International's ISO 17025 and ISO 13485 certified Perth laboratory. Over 11,000 samples have been analysed in the last six months to provide new and updated clinical data on the performance of the predictive test. This expanded dataset will be invaluable for additional new regulatory applications.

Right: PromarkerD kit for testing 80 patients. The PromarkerD immunoassay measures three proteins found in plasma. These results are uploaded to the PromarkerD cloud-based Hub which combines them with three simple clinical factors (patient age, eGFR & HDL-cholesterol) to calculate a patient's risk score for developing diabetic kidney disease. The assay is manufactured to ISO 13485 international standard in Europe.

Update on launch of PromarkerD in the USA

Sonic Healthcare USA has an exclusive licence for the use and commercialisation of PromarkerD in the United States (ASX: 10 May 2023). Under the licence agreement there are timelines for key events to be achieved for commercialisation to occur. The parties are in continuing discussions regarding the technical and commercial requirements for a proposed national launch of the test in the US. Proteomics International will provide further updates to the market as and when material information becomes available.

Eurobio Scientific to sell PromarkerD in France

[ASX: 24 June] Proteomics International has appointed Eurobio Scientific to distribute its PromarkerD predictive test for diabetic kidney disease (DKD) in France. Eurobio Scientific (EPA: ALERS) is a leading French company in the fields of in vitro diagnostics (IVD), life sciences, and biotechnology, and specialises in developing, manufacturing, and distributing diagnostic products and services. Eurobio Scientific has a proven track record of marketing speciality diagnostic tests to public and private clinical laboratories, and is currently the leading distributor of IVDs in France.

In France an estimated 3.9 million people, or 8.6% of the adult population, live with type 2 diabetes[1]. The estimated direct costs of the disease in France exceeds EUR8.5 billion annually[2], and the country also has one of the highest rates of end-stage renal disease in Europe[3].

Eurobio Scientific became the exclusive distributor for PromarkerD following a sub-distribution agreement with Apacor Limited (UK), and under the terms of a master sub-distribution agreement between Apacor and Proteomics International. The term of the agreements with Eurobio Scientific and Apacor are for five years. Proteomics International will receive payment for each PromarkerD kit sold.

Sales agency Growth Medics appointed to further European expansion

[ASX: 17 June] Proteomics International has engaged medical devices sales agency Growth Medics B.V to assist with the identification and selection of EU alliance partners for PromarkerD. There are 61 million

[1] diabetesatlas.org/idfawp/resource-files/2021/11/IDF-Atlas-Factsheet-2021_EUR.pdf
[2] link.springer.com/article/10.1007/s41669-017-0050-3
[3] globalizationandhealth.biomedcentral.com/articles/10.1186/1744-8603-10-6

people in Europe living with diabetes[4]. The total expenditure in the European region on the advanced treatment of diabetes and its complications was EUR176 billion (19.6% of global expenditure) in 2021[5].

Growth Medics are an international medical device sales accelerator and have a proven track record assisting medical device and diagnostic companies achieve market penetration, and the digital marketing experience required for Proteomics International's global go-to-market strategy. Growth Medics will also provide business development, marketing and administrative support for Proteomics International and PromarkerD from their office in the Netherlands. Their role will extend to attending trade shows on behalf of Proteomics International, customer service and training. Growth Medics will initially target new licencing and sales opportunities in the Netherlands, Belgium, Italy and Spain.

Growth Medics are engaged on a two year contract on market standard fee-for-service terms, including commission for achieving successful revenue generating partnerships for Proteomics International to sell the PromarkerD test.

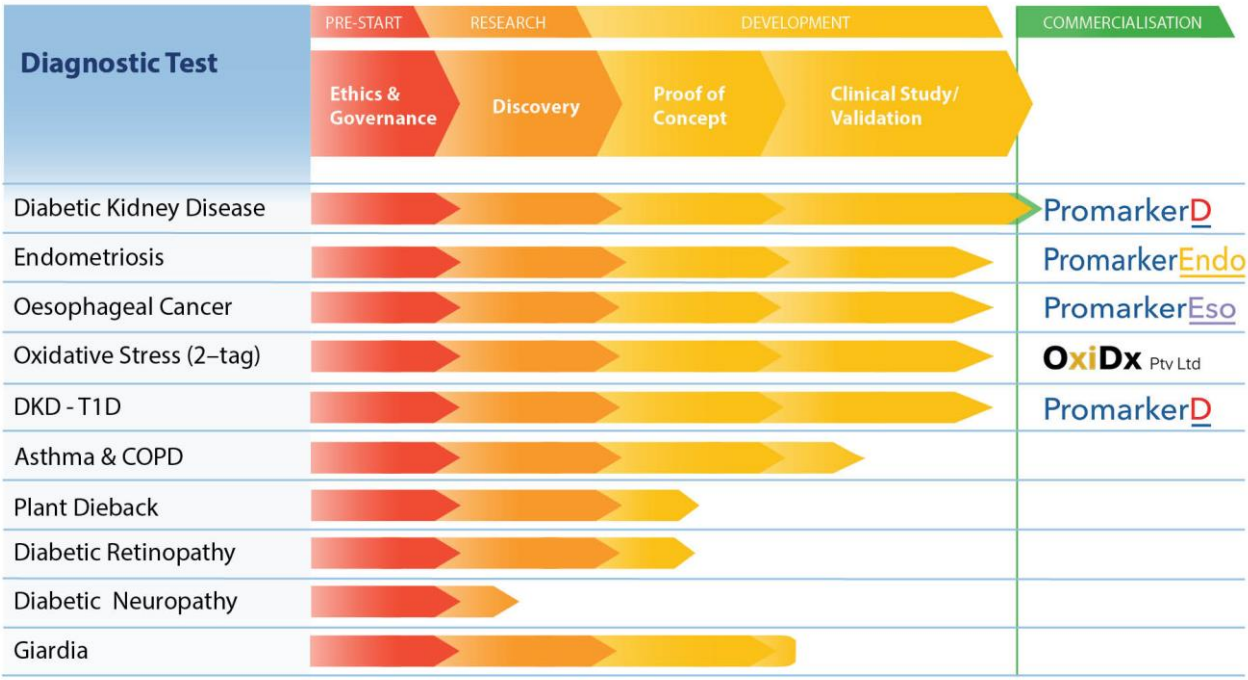
Further information about PromarkerD is available through the web portal (www.PromarkerD.com)

To visit the PromarkerD virtual product display please see: www.PromarkerD.com/product

PRECISION DIAGNOSTIC TESTS – THE PROMARKER™ PIPELINE

Proteomics International develops novel precision health and predictive diagnostic tests using its proprietary biomarker discovery platform called Promarker™. This disruptive technology searches for protein 'fingerprints' in a sample and can identify protein biomarkers that distinguish between people who have a disease and people who do not, using only a simple blood test. It is a powerful alternative to genetic testing. The technology is so versatile it can be used to identify fingerprints from any biological source, from wheat seeds to human plasma. The Promarker™ platform technology has broad applicability and is being used to produce multiple new diagnostic tests to address significant unmet medical and commercial needs.

THE PROMARKER™ PIPELINE



For further details on each diagnostic test see the PIQ Annual Report 2023.

[4] International Diabetes Federation 2021

[5] diabetesatlas.org/idfawp/resource-files/2021/11/IDF-Atlas-Factsheet-2021_EUR.pdf

PromarkerEndo

Endometriosis is a common and painful disease that affects approximately one in seven women and girls[1], often starting in teenagers (see PIQ Annual Report 2023). It occurs when tissue similar to the lining of the uterus grows in other parts of the body where it does not belong. At the moment, there is no simple way to test for the condition, which can cause pain and infertility, and costs Australia $9.7 billion each year[6].

The Company is pursuing multiple avenues to ensure its novel blood test for endometriosis is commercial ready via a single or hybrid Go-to-Market strategy, with a target launch date of Q2 CY25. Activities include:

- Diagnostic algorithm is being refined and the 'traffic light' scoring system incorporated
- Analysis of samples from the University of Oxford [ASX: 25 March] is ongoing
- Development of the PromarkerEndo Hub for reporting patient results has commenced
- Analytical methodology is being refined for use in a clinical environment
- Partnering discussions are advancing

PromarkerEso

Oesophageal adenocarcinoma is the most common form of oesophageal cancer and is an area of significant unmet medical need. The overall five-year survival rate for this cancer is less than 20 per cent, and 1 in 20 cancer deaths worldwide in 2018 were attributed to oesophageal cancer[7]. An estimated 10-15% of patients with chronic acid reflux develop Barrett's oesophagus, a condition which is asymptomatic and affects 1-2% of Western populations[8].

The Company is pursuing multiple avenues to ensure its novel blood test for esophageal cancer is commercial ready via a single or hybrid Go-to-Market strategy, with a target launch date of Q1 CY25. Activities include:

- Diagnostic algorithm is being refined and the 'traffic light' scoring system incorporated
- Analysis of samples from the Victorian Biobank [ASX: 23 July 2023] is ongoing
- Development of the PromarkerEso Hub for reporting patient results has commenced
- Analytical methodology has been refined for use in a clinical environment
- Clinical utility study framework is being finalised
- Results are being prepared for presentation at the 20th World Congress of the International Society for Diseases of the Esophagus

Diabetes-related complications

Proteomics International has active R&D studies to assess the performance of PromarkerD for diabetic kidney disease (DKD) in Type 1 diabetes and other diabetes related complications, and to find novel predictive biomarkers for diabetic retinopathy and diabetic neuropathy. Results from the DKD in Type 1 diabetes are being finalised for release in Q3 CY24, and preliminary results of other studies are anticipated in Q4 CY24.

Pioneering study reveals insights for diagnosing plant dieback in agriculture and forests

[ASX: 16 May] Proteomics International collaborated successfully with the Curtin University's Centre for Crop and Disease Management to make an important breakthrough in understanding how dieback impacts plants with the findings published in the *Journal of Proteomics*[9].

Phytophthora dieback is a plant disease that can spread rapidly and have a significant impact on native vegetation and premium crops such as avocados. *Phytophthora cinnamomic* is considered the species of

[6] endometriosisaustralia.org
[7] Nature Reviews Gastroenterology & Hepatology, 2021, doi.org/10.1038/s41575-021-00419-3
[8] American Society for Gastrointestinal Endoscopy, www.asge.org
[9] www.sciencedirect.com/science/article/pii/S1874391924001131

dieback that has the greatest impact on biodiversity, and also causes tens of millions of dollars of crop losses annually in Australia alone[10, 11].

A greater understanding of dieback and its mode of actions means Proteomics International is better equipped to develop diagnostic tools to accurately detect dieback in the soil, which would be of significant benefit to the agricultural industry, and others.

ANALYTICAL SERVICES

The demand for analytical services remains steady, although currently at a lower level than in FY23. The Company continues to look for opportunities to grow these revenues, targeting the clinical trials sector for both pharmacokinetic testing and the development of companion/complementary diagnostics (CDx) through biomarker analysis.

EVENTS and MARKETING

During the quarter Proteomics International was represented at the Bio 2024 (US Biotechnology Industry Organization) International Convention, SanDiego (3-6 June), the 15th Annual Clinical Trials Summit, Mumbai (29-30 May), and the Diabetes UK Professional Conference, London (17-19 April). Managing Director Dr Richard Lipscombe was also interviewed by Biotech Daily, discussing the science behind the Promarker™ platform and how it could potentially play a role in the diagnosis of diabetic kidney disease, endometriosis, and esophageal cancer. These events align with the Company's objective of actively engaging with potential users of its technology to foster awareness, adoption and uptake of its novel diagnostic tests.

Forthcoming Events

During the next quarter, Proteomics International will be represented at the following conferences:

- 18th Bioshares Biotech Summit; 12-13 July, Fremantle, Western Australia
- 7th Bio Connections Australia; 29 July, Melbourne, Victoria
- Australasian Diabetes Congress; 21-23 August, Perth, Western Australia
- 60th EASD Annual Meeting (European Association for the Study of Diabetes); 9-13 September, Madrid, Spain
- 20th ISDE World Congress (International Society for Diseases of the Esophagus); 22-24 September, Edinburgh, Scotland

FINANCIAL AND CORPORATE HIGHLIGHTS

Proteomics International's business model is to bring its pipeline of novel diagnostic tests, exemplified by PromarkerD, PromarkerEndo, PromarkerEso and OxiDx, to major markets across the world, and offset the cash burn from R&D and product development through its analytical services revenue, coupled with the R&D tax incentive rebate. This diversified model enables the group to make optimum use of its resources.

Operations

Following the review commenced in the March Quarter the Company is in the process of recruiting the additional Board and Management skills and experience necessary to support acceleration of its commercialisation initiatives.

[10] www.csiro.au

[11] www.dbca.wa.gov.au/management/threat-management/plant-diseases/phytophthora-dieback

Revenue & Expenditure

Proteomics International achieved cash receipts from customers for the June quarter of $148,000 (March quarter: $173,000). The net operating cash outflow for the June quarter was $2.26 million (cash outflow in March quarter: $1.97 million). Expenditure centred on the following areas:

- Business development and commercialisation costs for the rollout of PromarkerD
- Acceleration of the Go-to-Market strategies for PromarkerEndo and PromarkerEso
- R&D for projects in the Promarker™ diagnostics pipeline, led by PromarkerEndo, PromarkerEso and OxiDx

ASX Listing Rule 4.7C

Payments at item 6.1 of Appendix 4C of $162,000 relate to normal remuneration of Executive and Non-Executive Directors.

Cash Position

At 30 June, the Company had cash reserves of $6.64 million (31 March: $9.04 million). These reserves will be strengthened by a forecast R&D tax incentive rebate of circa $2 million to be received in the 1H FY25.

TARGET SHARE PRICE CATALYSTS FY25

Proteomics International is targeting multiple potential share price catalysts for FY25:

Target Share Price Catalysts FY25

PromarkerD

- Generate sales revenue for PromarkerD in the USA
- Generate sales revenue for PromarkerD in Europe
- Licensing deals for PromarkerD with diagnostic, pharmaceutical or service providers in new geographic areas
- Generate sales revenue for PromarkerD in new target markets

PromarkerEndo

- Completion of international clinical validation study for PromarkerEndo
- Establishing reference laboratories to offer the PromarkerEndo diagnostic test
- First sales of PromarkerEndo

PromarkerEso

- Completion of clinical validation study for PromarkerEso
- Establishing reference laboratories to offer the PromarkerEso diagnostic test
- First sales of PromarkerEso

OxiDx

- Completion of validation and proof of concept studies for OxiDx
- First sales of OxiDx test

Promarker pipeline

- Development of new Dx tests using Promarker™ platform
- Commercialisation of Promarker platform tests as companion diagnostics (CDx)

Authorised by the Board of Proteomics International Laboratories Ltd (ASX: PIQ).

ENDS

About Proteomics International Laboratories (PILL) (www.proteomicsinternational.com)
Proteomics International (Perth, Western Australia) is a wholly owned subsidiary and trading name of PILL (ASX: PIQ), a medical technology company at the forefront of predictive diagnostics and bio-analytical services. The Company specialises in the area of proteomics – the industrial scale study of the structure and function of proteins. Proteomics International's mission is to improve the quality of lives by the creation and application of innovative tools that enable the improved treatment of disease.

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Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity	
Proteomics International Laboratories Ltd	
ABN	**Quarter ending ("current quarter")**
78 169 979 971	**30 June 2024**

Consolidated statement of cash flows		**Current Quarter $A'000**	**Year to date $A'000**
1.	**Cash flows related to operating activities**		
1.1	Receipts from Customers	148	731
1.2	Payments for		
	(a) research & development	(1,946)	(4,404)
	(b) product manufacturing & operating costs	(154)	(622)
	(c) advertising & marketing	(57)	(303)
	(d) leased assets	0	0
	(e) staff costs	(136)	(2,139)
	(f) administration & corporate costs	(183)	(1,040)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	76	243
1.5	Interest & other costs of finance paid	(23)	(23)
1.6	Income taxes paid	0	0
1.7	Government grants & tax incentives	0	1,849
1.8	Other (provide details if material)	12	116
1.9	**Net cash from / (used in) operating activities**	**(2,263)**	**(5,592)**
2.	**Cash flows related to investing activities**		
2.1	Payments to acquire:		
	(a) entities	0	0
	(b) businesses (see item 10)	0	0
	(c) property, plant & equipment	(25)	(403)
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.2	Proceeds from disposal of:	0	0
	(a) entities	0	0
	(b) businessess (see item 10)	0	0
	(c) property, plant & equipment	0	15
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	**Net cash from / (used in) investing activities**	**(25)**	**(388)**

Consolidated statement of cash flows		Current Quarter $A'000	Year to date $A'000
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	6,504
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	625
3.4	Transaction costs related to issues of equity securities or	(49)	(500)
	convertible debt securities	0	0
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans & borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	(66)	(35)
3.10	**Net cash from / (used in) financing activities**	**(115)**	**6,594**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash & cash equivalents at beginning of period	9,044	6,027
4.2	Net cash from / (used in) operating activities (see 1.9 above)	(2,263)	(5,592)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(25)	(388)
4.4	Net cash from / (used in financing activities (item 3.10 above)	(115)	6,594
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	**Cash & cash equivalents at end of quarter**	**6,641**	**6,641**

5.	**Reconciliation of cash & 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 balance	212	1,213
5.2	Cash deposits	6,429	3,757
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	**Cash & cash equivalents at end of quarter (should equal item 4.6 above)**	**6,641**	**4,970**

6.	**Payments to related parties of the entity & their associates**	**Current Quarter $A,000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	162
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

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

Payments at 6.1 relate to normal remuneration of Executive and Non-Executive Directors

7.	**Financing facilities available** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other(please specify)	0	0
7.4	**Total financing facilities**	**0**	**0**
7.5	**Unused financing facilities available at quarter end**		**0**

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 facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8.	**Estimated cash outflows for next quarter**		**$A'000**
8.1	Net cash from / (used in) operating activities (see 1.9 above)		(2,263)
8.2	Cash and cash equivalents at quarter end (Item 4.6)		6,641
8.3	Unused financing facilities available at quarter end (Item 7.5)		0
8.4	Total available funding (Item 8.2 + Item 8.3)		6,641
8.5	**Estimated quarters of funding available at quarter end (Item 8.4 divided by Item 8.1)**		**2.9***

*Excludes R&D tax incentive rebate of circa $2 million expected to be received in the December quarter.

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 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:

8.6.2 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:

8.6.3 Does the entity expect to be able to continue its operations and to meet it's business objectives and, if so, on what basis?

Answer:

Note: where item 8.5 is less than 2 quarters, all of the questions 8.6.1, 8.6.2 and 8.6.3 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: 30 July 2024

Authorised by: The Board

(Name the body or officer authorising release - see note 4)

Notes

1. The quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entities activities for the past quarter, how they have been financed and the effect this has had on the 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 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies 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.