

## QXR Quarterly Activities Report for Period Ended 30 June 2024

30 July 2024

### HIGHLIGHTS

#### Liberty Lithium Brine Project, USA

- Drilling and geophysics confirmed a large brine basin with multiple brine horizon targets intersected over 400 m vertically at the Liberty Lithium Brine Project USA.
- Geological similarities confirmed with the nearby Silver Peak lithium brine producer Albemarle, in Clayton Valley Nevada, with encouraging initial lithium assay results, aquifers and salinity.
- Lithium brine specialists have proposed additional drilling to intersect deep lithium brines in the centre of the basin, in a more favourable setting, further west of recent drilling.
- Discussions continue with USA based battery supply participants, including with Stardust Power Inc, a development stage American manufacturer of battery-grade lithium products, who commenced trading on NASDAQ in early July valued c.US\$400m.

#### Gold Projects – Central Queensland

- High grade gold trenching programme planned at Big Red in central Queensland. Previous trenching returned high grade gold results including 9m @ 5.9g/t Au. Gold mineralisation remains open along strike under cover.
- Reassessment of two shuttered gold mines within QXRs ground has commenced as these mines were last operated when the gold price was less than A\$500/oz.
- Gold projects are in the Drummond Basin in Queensland – a region with a long history of ongoing gold mining region with an endowment of over 8.5 million ounces.

#### Pilbara Iron Ore Project

- Discussions are underway after planning a detailed rockchip sampling programme over Iron Ore Samples with up to 58.5% Fe in rockchip samples over 4km of enriched iron ore over a Banded Iron Formation (BIF) at Western Shaw in the Pilbara.

### OPERATIONS

#### Liberty Lithium Brine Project, USA

The Liberty Lithium Brine Project, located in SaltFire Flat, California, covers a large area of 102km<sup>2</sup> (25,300 acres), being one of the largest single lithium brine projects in the USA and one of the first identified near surface brine basins outside of the producing Clayton Valley in Nevada (**Figure 1**). Geophysical analysis shows a large basin over 1,000 metres deep. Drilling has shown numerous brine horizons. The Project's geological setting mirrors Albemarle's nearby producing Silver Peak lithium brine deposit in Clayton Valley USA <sup>1</sup>. The Company entered an Agreement to earn a 75% interest in the project from vendor IG Lithium LLC (ASX announcement 5 October 2023).

Recent drilling by QXR together with surface and downhole and geophysics confirm the existence of a large brine basin, with brine intersected over 400 m vertically.

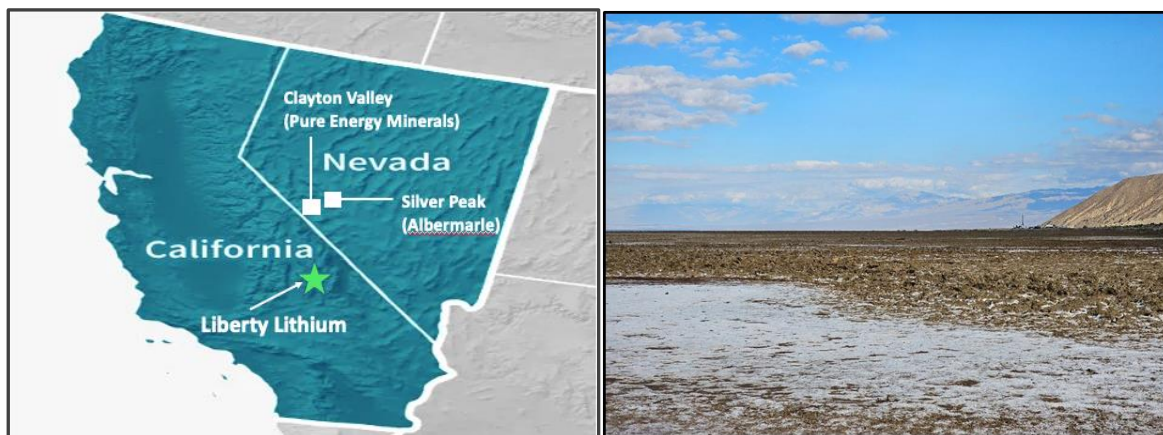
Geological similarities were confirmed with the nearby Silver Peak lithium brine producer Albemarle, in Clayton Valley Nevada. Basal porous conglomerates and breccias saturated with brines were intersected beneath fine grained lake sediments with sandy layers, similar to Clayton Valley. The brine horizons show large brine volumes with high salinities and high conductivity together with encouraging initial lithium assay results. However, the best producing horizons at Clayton Valley are tuff units within the sediment package which have not been intersected in drillholes to date, but which outcrop 4km to the southwest of hole #2. This is encouraging for discovering a potentially economic lithium brine deposit in the properties.

Lithium brine specialists have proposed additional drilling to intersect deep lithium brines in the centre of the basin, in a more favourable setting, further west of recent drilling. Results were analysed by external lithium brine specialists to produce interpretations, including the globally recognised Hydrominex Geoscience Consulting.

Discussions continue with USA based battery supply participants, including with Stardust Power Inc, a development stage American manufacturer of battery-grade lithium products, who commenced trading on NASDAQ in early July valued c.US\$400m. QXR entered into a Letter of Intent with Stardust to assess and potentially the lithium brines from the Liberty Lithium Brine Project.

Applications for further drillholes have been submitted and amended to provide operational flexibility. Bulk volumes of brine will be submitted for testwork with selected direct lithium extraction (DLE) providers. QXR and IG Lithium Option Agreements are being amended to facilitate undertaking further drilling

<sup>1</sup> [https://www.pureenergyminerals.com/wp-content/uploads/2018/04/PureEnergy\\_ClaytonValleyPEA\\_Rev1\\_23March2018.pdf](https://www.pureenergyminerals.com/wp-content/uploads/2018/04/PureEnergy_ClaytonValleyPEA_Rev1_23March2018.pdf)

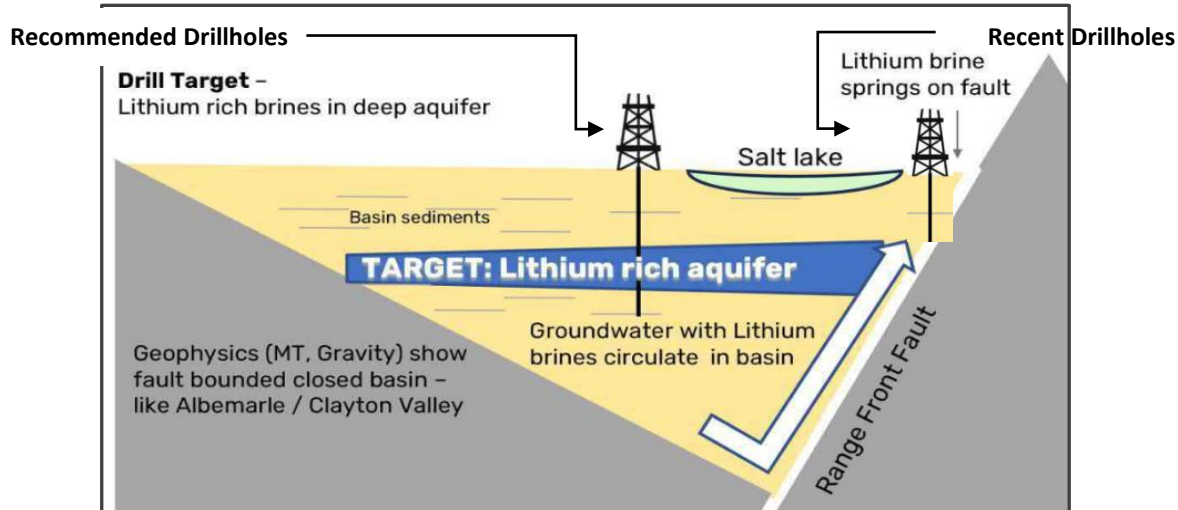


**Figure 1: The Liberty Lithium Brine Project; The drill rig on the Drillhole#1 as seen from Drillhole#2**

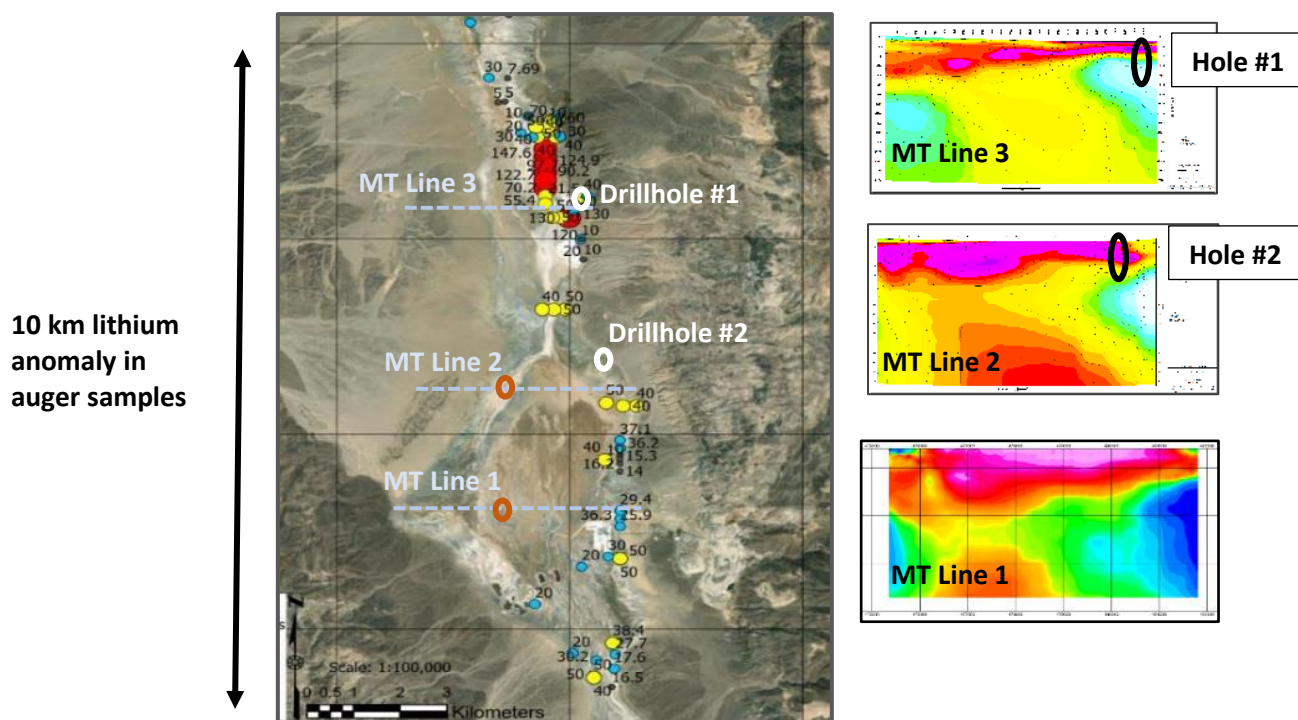


**QX Resources**

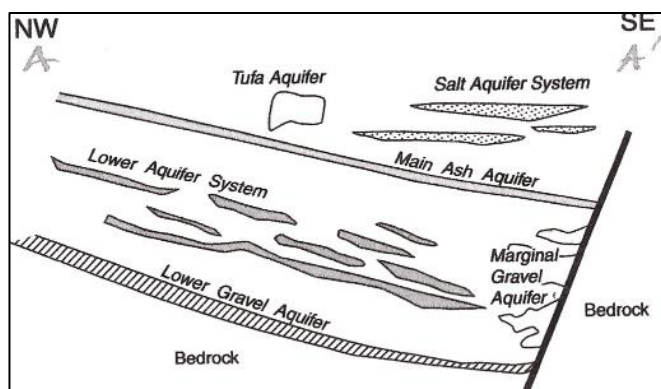
QXR - The X Factor in Battery Minerals Supply



**Figure 2: Stylised Target Aquifer in modelled cross section of basin - Liberty Lithium Project**



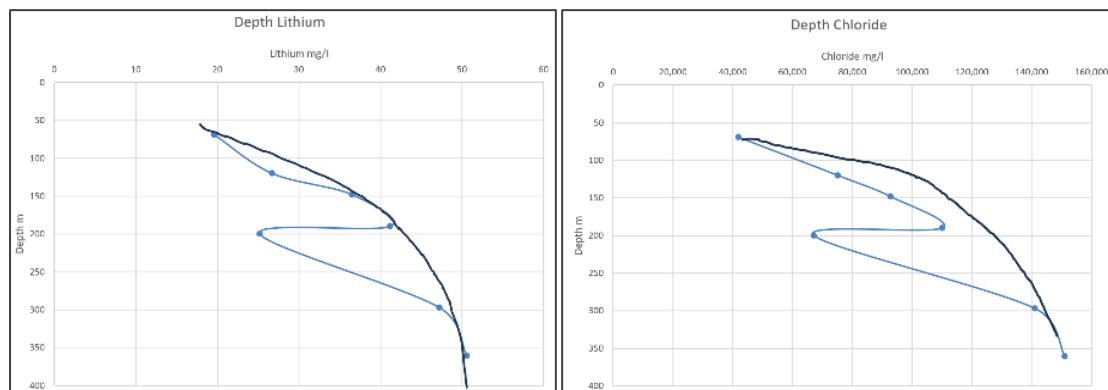
**Figure 3: Location Map - Liberty Lithium with surface brine sample results (mg/l Li) and geophysics profiles (MT) showing conductive horizons permissible for brine filled aquifers, showing actual (white on map) and proposed (red on map) drilling platforms (ASX announcement 26 July 2023, 8 Feb 2024).**



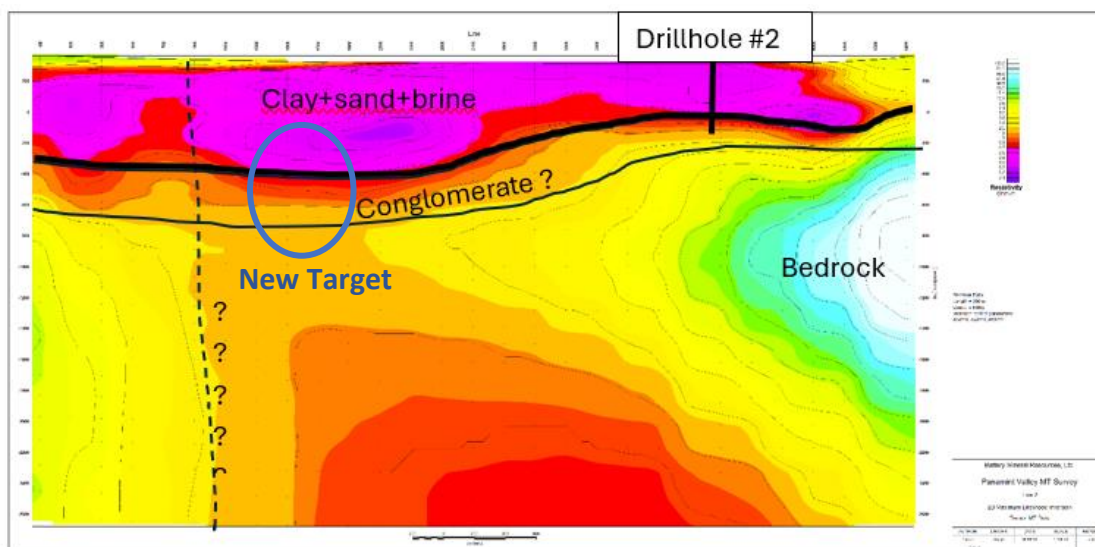
Ash / Tuff target yet to be located in drillholes at Liberty Lithium

Gravel / Conglomerate layers beneath lake sediments in both projects

**Figure 4: Schematic cross-section of aquifers at Clayton Valley Nevada showing the gravel (conglomerate) aquifers similar to Liberty Lithium and the target of an ash (tuff) aquifer that has not yet been intersected at Liberty Lithium (Source: Zampirro, 2005)**



**Figure 5: Liberty Lithium Drillhole #2 – Lithium and chloride increases with depth, as do sodium and other elements**



**Figure 6: Liberty Lithium Drillhole #2 over MT Geophysics (Line 2 – Resistivity) – (New target to west in blue)**



## Gold Projects – Queensland

### Gold Project -Queensland

QX Resources holds c.100,000 hectares of gold projects within the Drummond Basin of Central Queensland that has 8.5-million-ounce gold endowment and a long history of ongoing mining with potential for significant epithermal gold-silver deposits. The largest producer historically is the Pajingo mine (ex-Newmont) which has produced 3.4 Moz since 1986 and currently produces ~ 80,000oz/yr. QXR holds 85,800 Ha of exploration leases on a 100% basis and 11,500 Ha (70%QXR) in a JV with private company, Zamia Resources.

### High Grade Gold in Trenches at Big Red Project

QXR plans a new trenching program at Big Red. Previous trenching at Big Red returned high grade gold results including 9m @ 5.9 g/t Au. Gold mineralisation remains open along strike, and will be targeted in the upcoming trenching program. Interpreted strike length over Big Red currently exceeds 450m with probable further concealed extensions beneath sandy loam surficial cover.

The trenching is an initial phase, prior to drilling, as part of a plan of reassessment around potentially reopening closed open pit gold mines and further drill targets with the aim of future gold production scenarios.

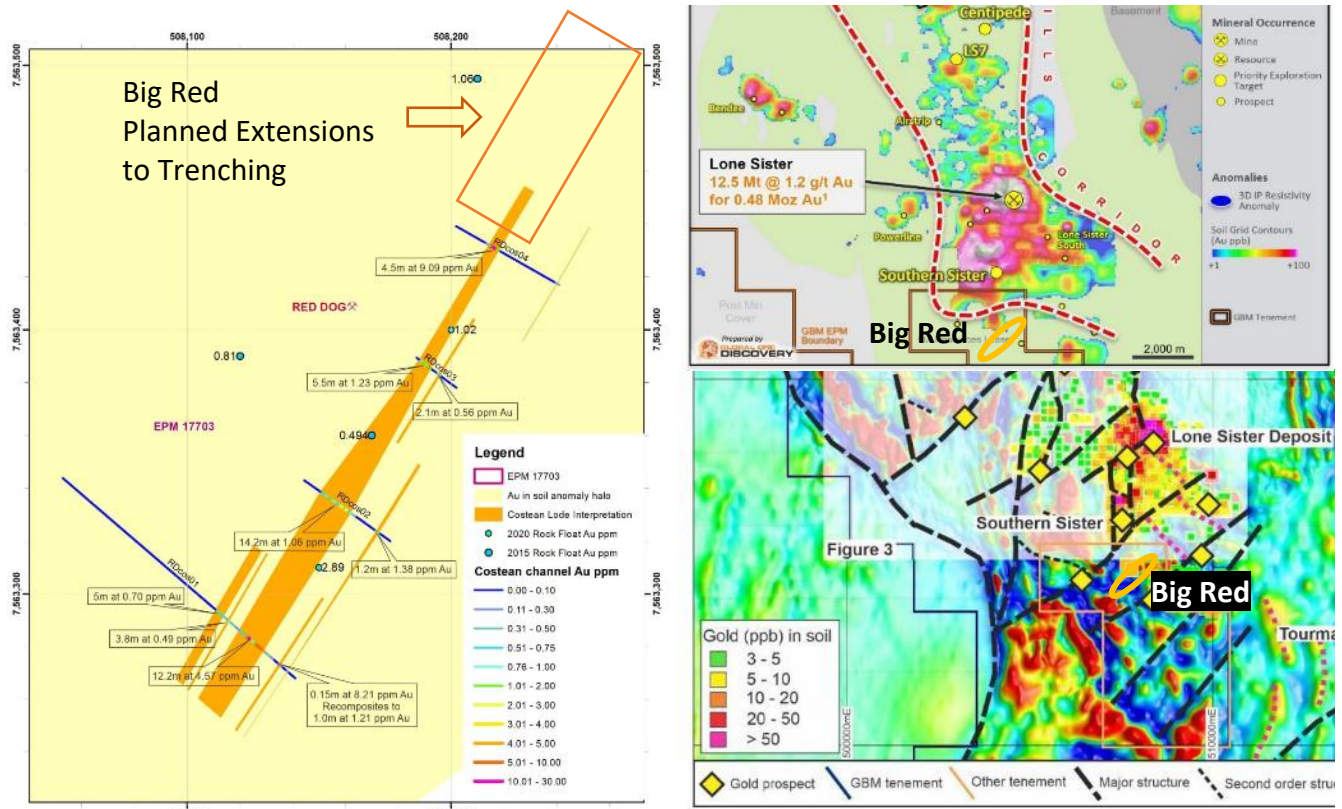
Gold trenching is planned to extend current high grade gold results in trenches at the Disney-Big Red Project (*ASX announcement 1 Nov 2021*). Two elongate gold anomalous zones were defined over 650m and may extend up to 1200m long. Best trench results from hard rock at the base of trenches at Big Red were:

- Trench 1 - 9m @ 5.9 g/t Au within a mineralised zone 35m wide. Large zone 80m @1.2 g/t Au
- Trench 2- 3m @ 2.2 g/t Au within a mineralised zone 13m wide. Large zone 28m @ 1.8 g/t Au
- Trench 4 - 2m @ 23 g/t Au with a mineralised zone 7m wide. Large zone 32m @ 1.7 g/t Au

These results produced a drill ready target, but that drill program was delayed twice due to weather and soft ground (*ASX announcement 13 July 2021, 31 April 2022*). Further trenching is planned to extend the current zone of high-grade gold mineralisation prior to a drilling program over a number of shallow targets. The Company believes the potential of Big Red may be similar to nearby Twin Hills deposit with 1.0Moz (23.1Mt@1.5g/t Au) incl 49m @5.2g/tAu and Lone Sister 0.48Moz (12.5Mt@1.2g/t Au) incl. 28m @45.2g/t Au (*c.f. ASX:GBZ announcement 5 Dec 2022, 28 Apr 2023, 9 Jun 2023*). No ground exploration was undertaken at the projects during the quarter.



**Figure 7: Big Red (Red Dog) Project**—Past trenches; quartz breccias; area of past trenches (yellow rectangle) and planned extensions (orange rectangle)



**Figure 8: Big Red Project** – Mineralised zones identified in past trenches and planned extensions (orange rectangle); gold in soil anomaly in neighbouring projects; project area over a magnetic image showing demagnetised zones (Source: c.f. ASX:GBZ announcement 28 Apr 2023, 9 Jun 2023)

### Reassessment of Open Pit Gold Mines

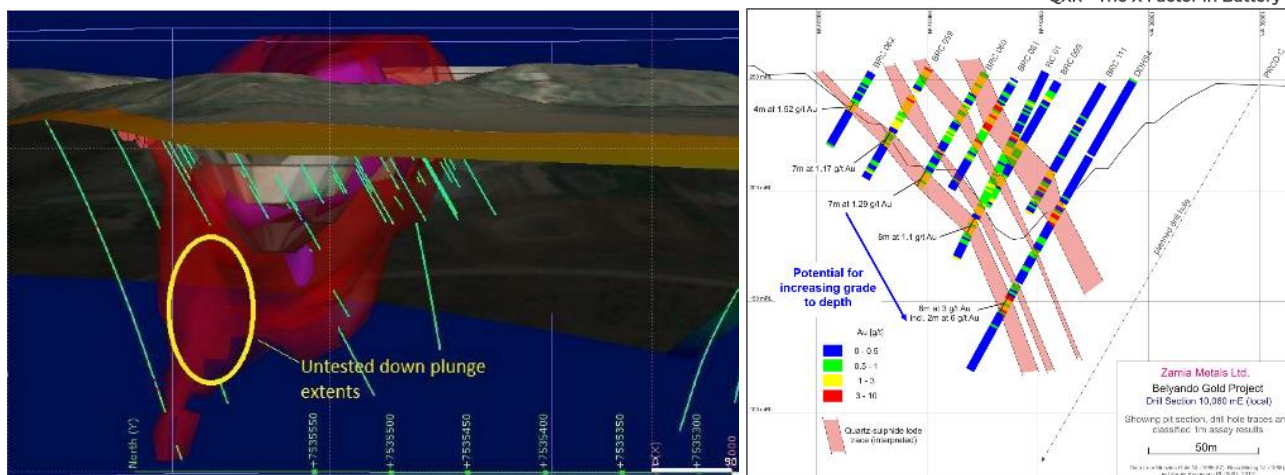
A reassessment of the potential of past open pit gold mines is underway. The two open cut mines, Belyando and Lucky Break, were closed when gold was less than A\$500/oz. Drilling data by QXR and previous explorers shows potential exists for down dip extensions to known gold mineralised zones and parallel features, as well as extensions along strike.

Updated resource modelling for Belyando and Lucky Break have been commissioned. Both mines show potential exists for down dip extensions to known gold mineralised zones and parallel features, as well as extensions along strike.



**Figure 9: QXR's shuttered Belyando open pit gold mine with previous heap leach operation on the right**

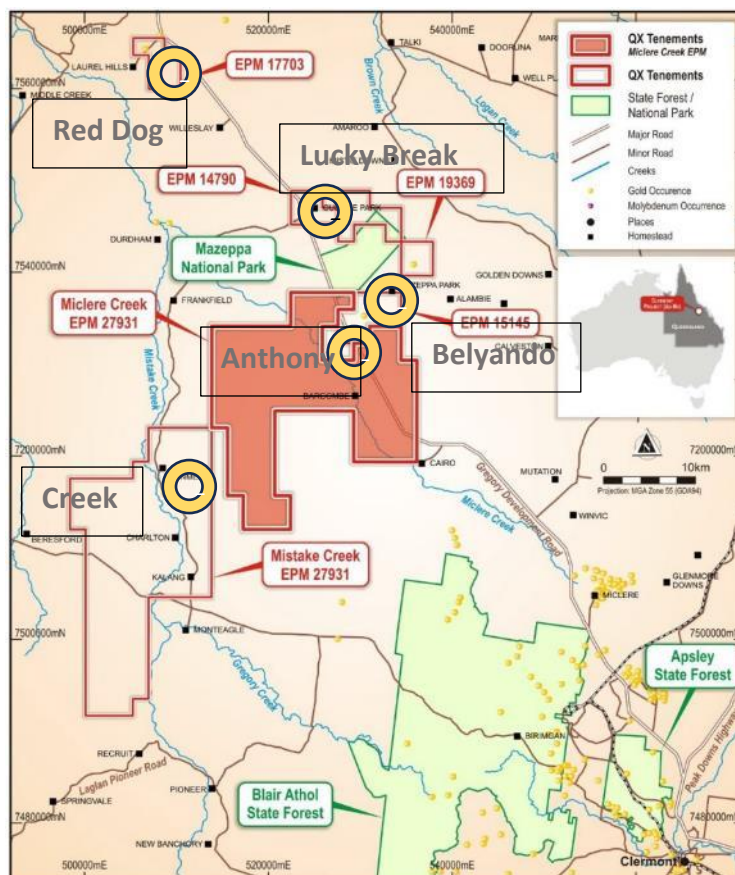




**Figure 10: Belyando shuttered open pit gold mine with mineralised modelled ore shells and Cross Section – Red shell >0.2 g/t Au; Purple shell >0.8 g/t Au – Cross section showing depth extent of mineralised zones**

### Copper-Gold-Molybdenum Projects – Queensland

Two exploration permits (EPM 27931 and EPM 27921), covering an area of 626km<sup>2</sup>, are highly prospective for copper, gold, and molybdenum, and provide a significant extension to existing tenements. A large geophysical target in magnetics and IP (Creek deposit) appears promising to replicate previous success at the Anthony molybdenum deposit and potentially located copper-gold mineralisation. No on ground exploration was undertaken at the projects during the quarter.

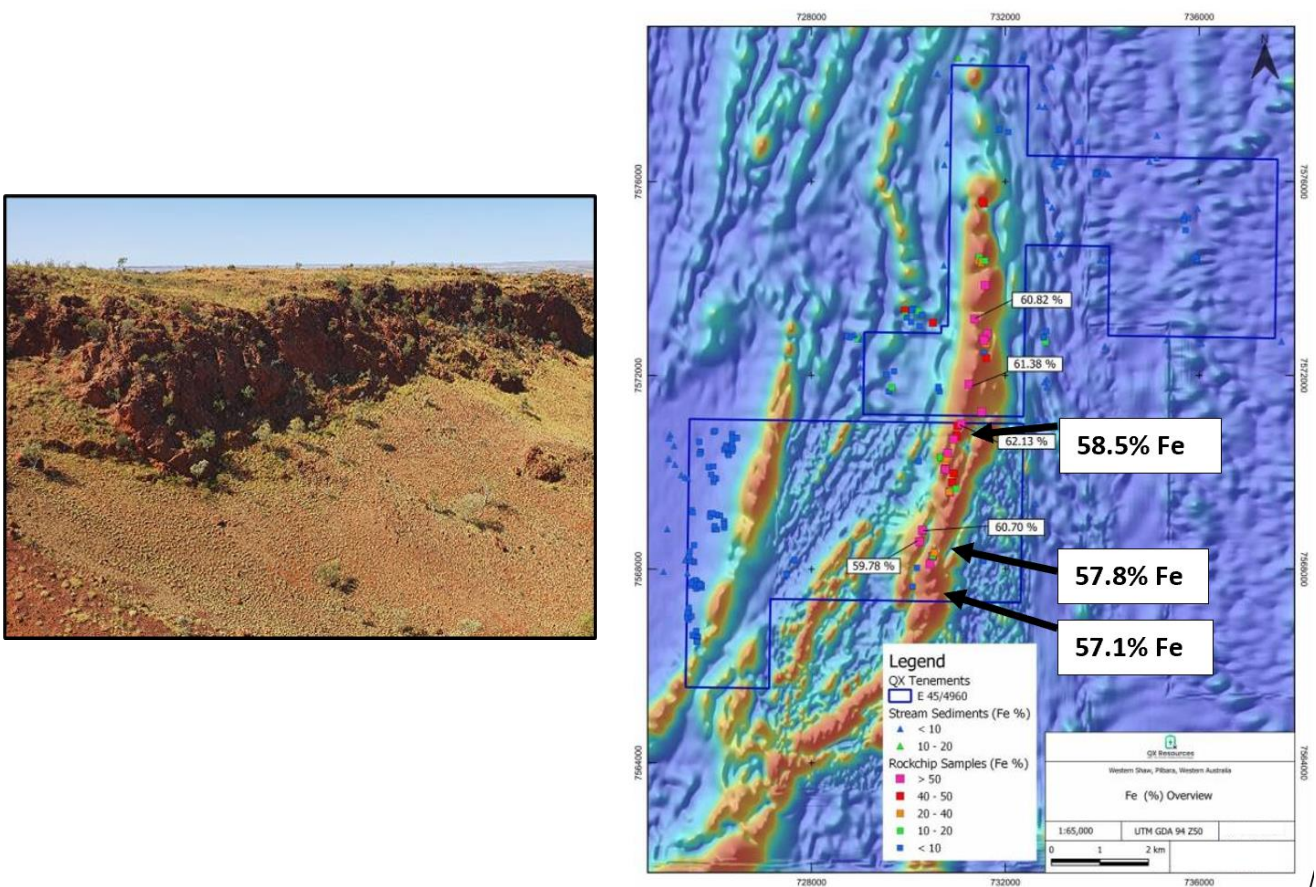


**Figure 11: QXR's Queensland Gold and Gold-Copper-Moly Project Location Map**

## Pilbara Iron Ore Project - Western Australia

Discussions are underway after planning a detailed rockchip sampling programme over Iron Ore Samples with up to 58.5% Fe in rockchip samples over 4km of enriched iron ore over a Banded Iron Formation (BIF) at Western Shaw in the Pilbara (E45/6107, E45/4960). Following a comprehensive review of prior exploration, potential exists for enriched surface iron ore over BIF sequences (*ASX announcement 20 Feb 2024*). The project is located less than 15km from both the Hancock-Roy Hill rail line and the Fortescue (FMG) rail line with the district having been an exploration target for enriched iron ore as DSO (Direct Shipping Ore).

Previously, enriched surface iron ore over BIF sequences with chert horizons was sampled over 4.4km but extends over 8km within the Western Shaw leases. A new sampling program of 250m spaced rockchip traverses has been planned over the full 8km outcrops but was delayed due to appropriately skilled personnel availability. Previous work had been conducted by Atlas Iron over 15 years ago with rockchip results up to 62.3%Fe. No on ground exploration was undertaken at the projects during the quarter.



**Figure 12: Best rockchip iron ore assays (Fe%) – QXR samples (Large Text) and Historical Atlas Iron samples (small text) located on a magnetic image over Western Shaw; image of enriched surface iron ore**

## Pilbara Hard Rock Lithium Projects - Western Australia

QXR holds four 100% owned hard-rock lithium projects, covering 355km<sup>2</sup>, strategically centred around Western Australia's prolific Pilbara province, hosting some of Australia's largest lithium deposits. QXR projects are Turner River (E45/6042 & E45/6065), Western Shaw (E45/4960 & E45/6107), Split Rock (E46/1367) and Yule River (E45/6159).



Rockchip sample results were returned with up to 3.8% LiO<sub>2</sub> and 1.3% Rb<sub>2</sub>O at Turner River during the December quarter. These were taken from new areas of interest within Turner River. Detailed trenching and sampling are planned to target new areas and to better define mineralised extensions under shallow cover, together with an interpretation of recently flown detailed airborne. No on ground exploration was undertaken at the projects during the quarter.

## **CORPORATE**

### **Cash position**

The Company ended the June 2024 quarter with cash of ~\$540k and liquid investments of \$130k.

### **Summary of exploration Expenditure**

In accordance with Listing Rule 5.3.1, the Company reports that there was \$38k exploration expenditure incurred during the June 2024 quarter.

### **Note 6 of Appendix 5B**

Payments to related parties of the entity and their associates: during the June 2024 quarter \$72k was paid to directors and associates for director, consulting, company secretarial and accounting fees.

This announcement was approved for release by Dan Smith, on behalf of the Board.

**-ENDS-**

### **Further information:**

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Maurice Feilich, Executive Chairman: 0411 545 262



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### **Competent Persons Statements**

*The information in this report that relates to the Queensland Gold Projects (Anthony and Lucky Break) is based on information compiled by Mr. Roger Jackson, a Director and Shareholder of the Company, who is a 25+ year Fellow of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a Member of Australian Institute of Company Directors. Mr. Jackson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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". Mr. Jackson consents to the inclusion of the data contained in relevant resource reports used for this announcement as well as the matters, form and context in which the relevant data appears.*

*The information in this report that relates to Exploration Results at the Liberty Lithium Brine Project has been prepared by Mr Murray Brooker. Murray Brooker is a geologist and hydrogeologist and is a Member of the Australian Institute of Geoscientists. Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd and is independent of QX Resources. Mr Brooker has sufficient relevant experience 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. Mr Brooker consents to the inclusion in this announcement of this information in the form and context in which it appears.*

**Table 1. Drill hole collar summary**

Hole_ID	Easting (m)	Northing (m)	UTM Zone	RL m	Depth m	Az.	Dip	Drill Type	Core Size
LLD23001	479799	3987118	11S	294	369	0	-90	DD	PQ
LLD24002	480044	3983246	11S	297	443.5	0	-90	DD	PQ

**Table 2. Drill hole results**

Hole_ID	Depth (m)	Width sample (m)	Li (mg/l)	Na (mg/l)	K (mg/l)	Cl (mg/l)	SO4 (mg/l)
LLD23001	350	Base hole	40	38,500	2680	84,700	3950
LLD23001	366	1	37	39,700	2510	84,800	4340
LLD24002	53-69	16	20	67,700	1480	41,900	3950
LLD24002	105-120	15	27	103,000	2340	75,200	4260
LLD24002	133-148	15	36	135,000	3000	92,700	5820
LLD24002	175-190	15	41	182,000	3360	110,000	6440
LLD24002	184-200	16	25	111,000	2110	67,100	3980
LLD24002	288-297	9	47	174,000	3780	141,000	6920
LLD24002	346-361	15	50	39,500	4110	151,000	7480

**Table 3. Tenements**

In accordance with Listing Rule 5.3.3 QX Resources Limited (ASX Code: QXR) advises the details of the tenements held by the Company or its subsidiaries as at 30 June 2024.

Tenements	Acquired during the quarter	Disposed during the quarter	Held at end of quarter	Country / State
EPM 17703	-	-	70%	Queensland
EPM 15145	-	-	70%	Queensland
EPM 14790	-	-	70%	Queensland
EPM 19369	-	-	70%	Queensland
EPM 27791	-	-	100%	Queensland
EPM 27921	-	-	100%	Queensland
EPM 27931	-	-	100%	Queensland
E 45/6042	-	-	100%	Western Australia
E 45/6065	-	-	100%	Western Australia
E 45/6159	-	-	100%	Western Australia
E 45/1367	-	-	100%	Western Australia
E 45/6107	-	-	100%	Western Australia
E 80/5417	-	-	50%	Western Australia
E 47/4462	-	-	50%	Western Australia
E 47/4463	-	-	50%	Western Australia

## Appendix 5B

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

Name of entity

QX RESOURCES LTD

ABN

55 147 106 974

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(38)	(325)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(29)	(179)
	(e) administration and corporate costs	(129)	(670)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	7
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(194)</b>	<b>(1,167)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	(80)	(3,217)
	(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	30	30
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(6)	(23)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(56)</b>	<b>(3,210)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	(8)	3,328
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	(10)	(159)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(77)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(18)</b>	<b>3,092</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	808	1,825
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(194)	(1,167)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(56)	(3,210)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(18)	3,092

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>540</b>	<b>540</b>

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	540	808
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>540</b>	<b>808</b>

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	72
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>Amounts at item 6.1 are in relation to director/company secretarial/accounting fees included in item 1.2.</p>		

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

7.	<b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>					
	<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	<b>Total financing facilities</b>	-	-					
7.5	<b>Unused financing facilities available at quarter end</b>	-						
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.							
*Note to Items 7.3 (above)								
The Company established an "At-The-Market" (ATM) Facility with Dolphin Corporate Investments (DCI) announced to the market on 10 October 2023.								
The facility is equity based and limited to \$3m. The actual facility capacity is a function of share price and available capacity over a request and option exercise period. The actual facility capacity will change up or down over time. The Company may not sell shares through the facility to DCI above the maximum AUD\$3m which operates as a cap on the facility.								
The Company cannot request DCI to exercise its option to buy shares at or above the Company's nominated floor price (the Company has discretion). DCI has the right to decline an option request or may only partially exercise its option to buy shares (if its DCI's decision to buy once QX Resources Ltd has made the request).								
Whilst an ATM is a "facility" it is also a "sold contingent option", contingent on the company activating the option and DCI exercising that option and the Appendix 5B does not properly cater for the cashflow from options, or potential future placements that are subject to prevailing placement capacity that may or may not require shareholder approval which may not be obtained.								
In keeping with Australian Accounting Standards and the intent of 5B reporting, the Company has chosen to not report any ATM facility amount in item 7.3, to ensure it is giving a true and fair view of facility positions that have conditions precedent for the funding to be attained,								



<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(194)
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)	(194)
8.4	Cash and cash equivalents at quarter end (item 4.6)	540
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	540
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.78
<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?	
	<div style="border: 1px solid black; padding: 2px;">Answer: N/A.</div>	
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?	
	<div style="border: 1px solid black; padding: 2px;">Answer: N/A</div>	
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?	
	<div style="border: 1px solid black; padding: 2px;">Answer: N/A</div>	
<i>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.</i>		

## 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: Board of Directors

(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.

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

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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.