



WHITE HYDROGEN. A WORLD OF OPPORTUNITY.

Quarterly Report

For the quarter ended 31 December 2024

hyterra.com | ASX: HYT

HyTerra Ltd (ASX:HYT) was the first ASX listed company with exposure to both hydrogen and helium in the United States. The company stands at the forefront of a groundbreaking energy revolution, harnessing the power of white, or naturally occurring, hydrogen and helium to pave the way for a sustainable future.

With strategic projects, robust government support, and an experienced leadership team, we are well-positioned to deliver substantial value to shareholders and drive the global transition to clean energy.

Highlights

- Fortescue completes the acquisition of a 39.66% interest in HyTerra at A\$0.034 per share for a total subscription of A\$21.9M.
- Fortescue and HyTerra have entered into a Strategic Alliance Agreement to progress the 100% owned and operated Nemaha Project and explore new opportunities globally.
- Ms Christine Nicolau from Fortescue joined the Board of HyTerra as a Non-Executive Director.
- HyTerra reached an acreage position of over 60,000 acres in the Nemaha Project.
- The Kansas Corporation Commission has approved a further three well permits.
- Site preparation for Blythe 13-20 started.

Post Quarter

- Kansas is experiencing very cold temperatures and winter storms. Murfin Drilling Company has advised that the safest and most cost-efficient time to drill is after the winter (usually from December to February).
- The Company will announce the expected start of drilling once reasonable weather conditions prevail.

Executive Overview

Shareholders endorse Fortescue deal at EGM.

As we begin 2025, I am pleased to reflect on a period of extraordinary progress and momentum for HyTerra. The December quarter has solidified our position as a leader in white hydrogen exploration, setting the stage for further growth and value creation.

In December, we reached a pivotal milestone with the Extraordinary General Meeting to seek shareholder approval for the A\$21.9 million investment from Fortescue, representing a 39.66% strategic interest in HyTerra. This partnership brings both financial strength and invaluable strategic expertise, enabling us to push forward with confidence.



The board thanks our shareholders for their comprehensive endorsement of this strategic investment and we are delighted to welcome Fortescue as majority shareholder and cornerstone investor. This funding will accelerate our commercialisation efforts, providing a strong foundation for future opportunities in the global hydrogen market.

We welcome Christine Nicolau to the HyTerra Board as the representative of Fortescue. Ms Nicolau is General Manager Corporate & JV Portfolio Management at Fortescue and previously responsible for critical minerals growth across the South America region, including regional integration with Fortescue's Energy business.

We announced continued expansion of our lease holdings within the Nemaha Project, bringing our acreage to over 60,000 acres. The company is committed to capitalising on the region's promising geological characteristics, and we have strategically acquired leases that will allow us to do so. The addition of these new leases to our existing lease portfolio enhances our potential for successful exploration in our upcoming drilling campaigns.

The company also made significant strides in preparing for our 2025 exploration drilling program, a key part of our effort to unlock the full potential of the Nemaha Project. This program represents not only an acceleration of our exploration activities but also a critical step in positioning HyTerra as a leader in the emerging white hydrogen sector.

I want to thank you for your ongoing support and belief in HyTerra's mission. These recent developments mark the beginning of an exciting new chapter, and I look forward to sharing further progress as we advance our exploration and development activities. Together, we are shaping the future of natural hydrogen.

Executive Director & Chief Technical Officer
Avon McIntyre

Projects

Nemaha Project, Kansas, USA

100% owned and operated

The company's flagship Nemaha Project in Kansas provides direct access to an established, growing and maturing hydrogen market. The company can get after opportunities faster than in other countries because of the infrastructure, the evolved market, and a supportive regulatory set-up.

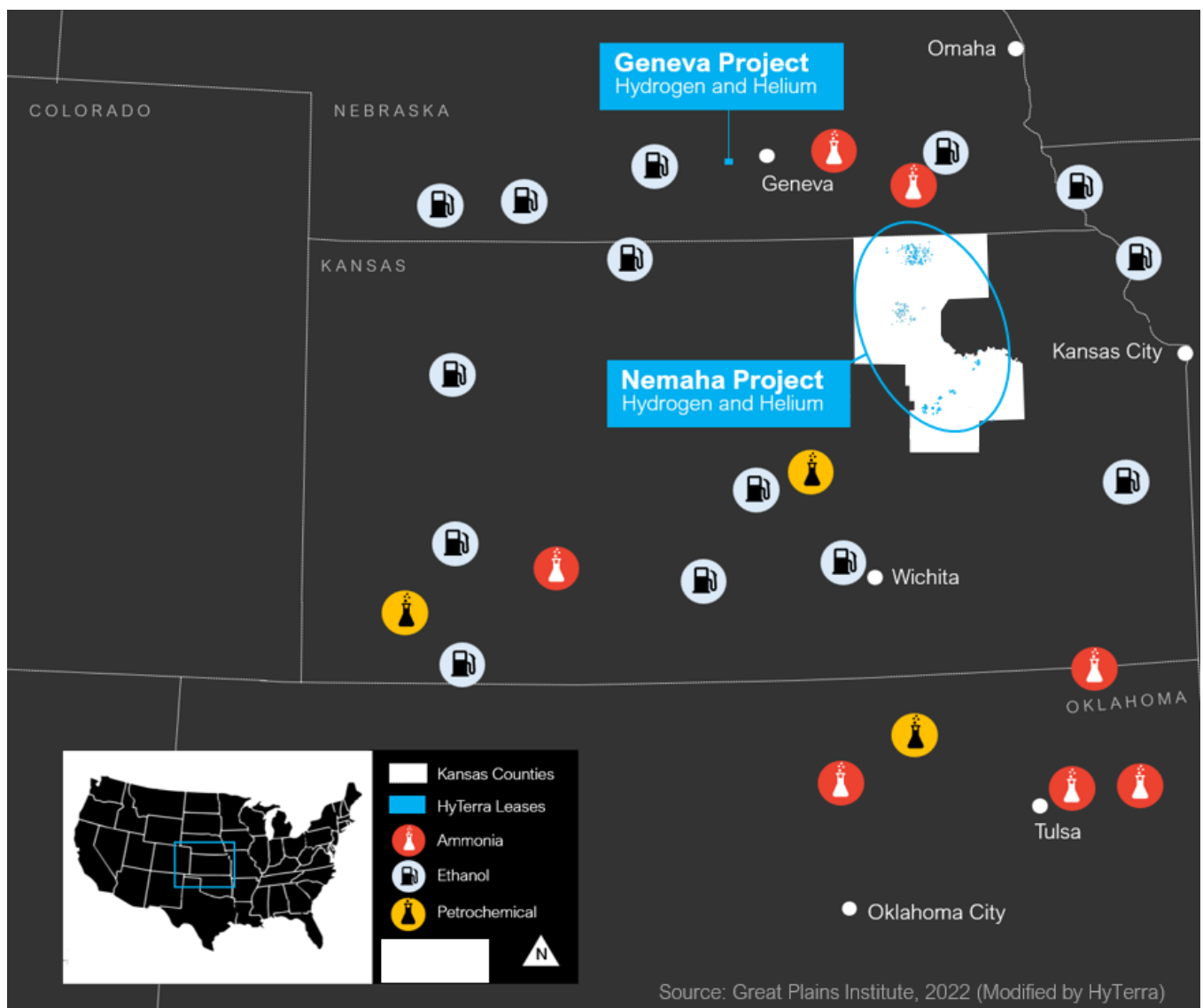


Figure 1. Located between Kansas City and Wichita in Kansas, USA, Nemaha lies at the centre of a major industrial and manufacturing hub.

Nemaha's exploration leases have historic wells with multiple hydrogen and helium occurrences, some up to 92% hydrogen and 3% helium¹. The project can be connected via roads and pipelines to a long list of potential offtakers nearby including ethanol and ammonia manufacturers, and petrochemical plants, all heavy hydrogen users.

The Nemaha Project is located near the southern end of the Mid-Centiment Rift System and next to the most prominent structural high in the region, the Nemaha Ridge. Multiple historic hydrogen occurrences in the region are widely considered to be sourced from the Rift's underlying band of iron-rich rocks and migrate via faults to the crest of the ridge.

HyTerra expands lease position to over 60,000 acres

On 11 October 2024, HyTerra announced that it had acquired a further 13,000 acres of additional leases. This brought the Company's total lease holding to approximately 52,000 net acres. The company continued leasing during the quarter within several priority areas of the project. An additional approximately 8,000 acres were acquired bringing the total lease position from 52,000 acres to over 60,000 acres. This position supports the upcoming significant exploration campaign.

Targeted leasing supported by geophysical data

The selection of the new leasing area acquired in October 2024 is based on subsurface features identified in multiple reprocessed seismic lines. These features are related to both the Mid-Centiment Rift and overlying sedimentary rocks which reveal drilling targets. This provides additional play diversity to support the expanded drilling program linked to the Fortescue subscription agreement.

The project now covers an area defined by the Mid-Centiment Rift System to the west and the prominent Nemaha Ridge to the east, the highest structural feature in the region.

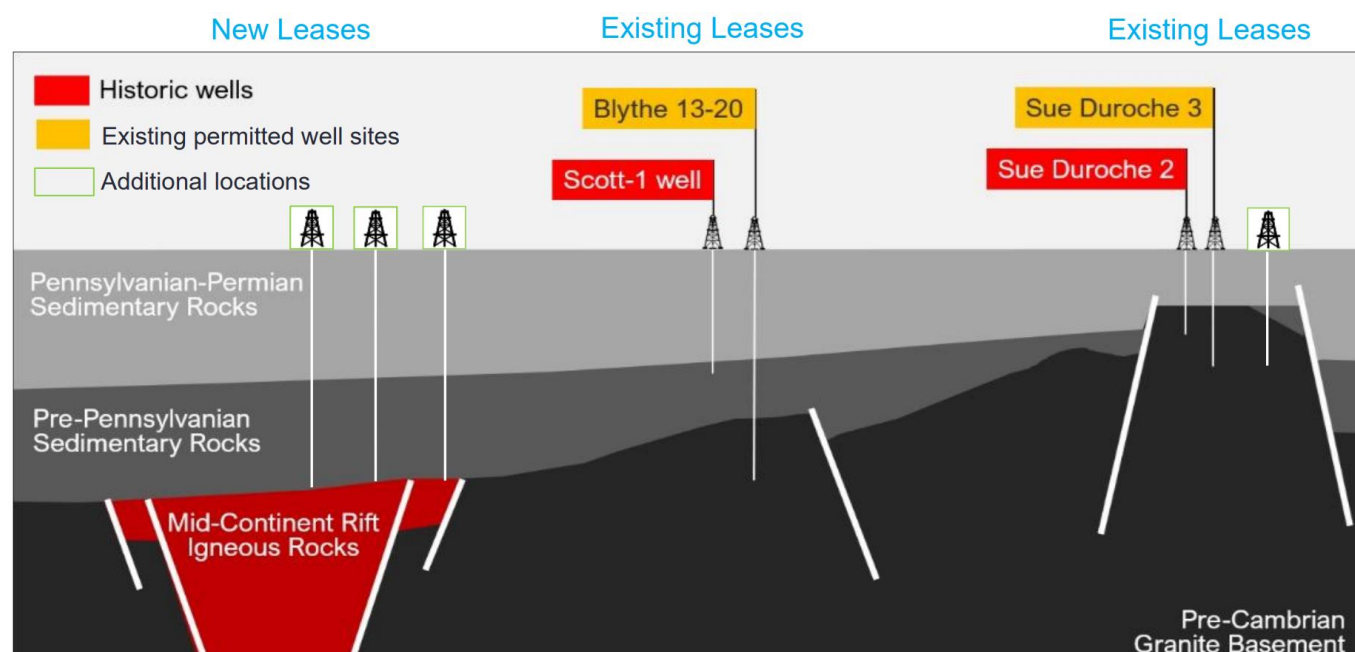


Figure 2. Cross-section of the hydrogen play fairway showing new acreage located above the Mid-Centiment Rift, with additional potential drilling locations being prepared both here and across the acreage portfolio.

¹H₂ + He % reflects occurrences of published gas analyses recovered from the wellbore. Uncertainty remains on historic well operations, sampling techniques, and analyses. The values are considered up to a % of H₂ or He.

Three additional well permits approved by Regulator

The Kansas Corporation Commission has approved a further three well permits: Downey Ranch 13-31 in Wabaunsee County, Crome 1-28 in Marshall County and Larson 1-14 in Riley County. Each of these prospects are based on existing and recently purchased gravity, magnetic and seismic data.

Drilling site earth works started on Nemaha Project well Blythe 13-20

The drilling contractor has advised that preparation of the drill site earthworks and access road has started at the Blythe 13-10 prospect location.

The well has been sited around 1,400m east of the historic Scott-1 well drilled in 1982, which reported up to 56% Hydrogen in historic analyses². The current well plan goes significantly deeper than the historic Scott-1 well. The proposed Blythe 13-20 well is situated approximately halfway between the Mid-Continent Rift System and the crest of the Nemaha Ridge. The prospect is supported by interpretation of the Airborne Gravity Gradiometry and Magnetic survey acquired by HyTerra in 2023 which indicates the presence of a structural trap.

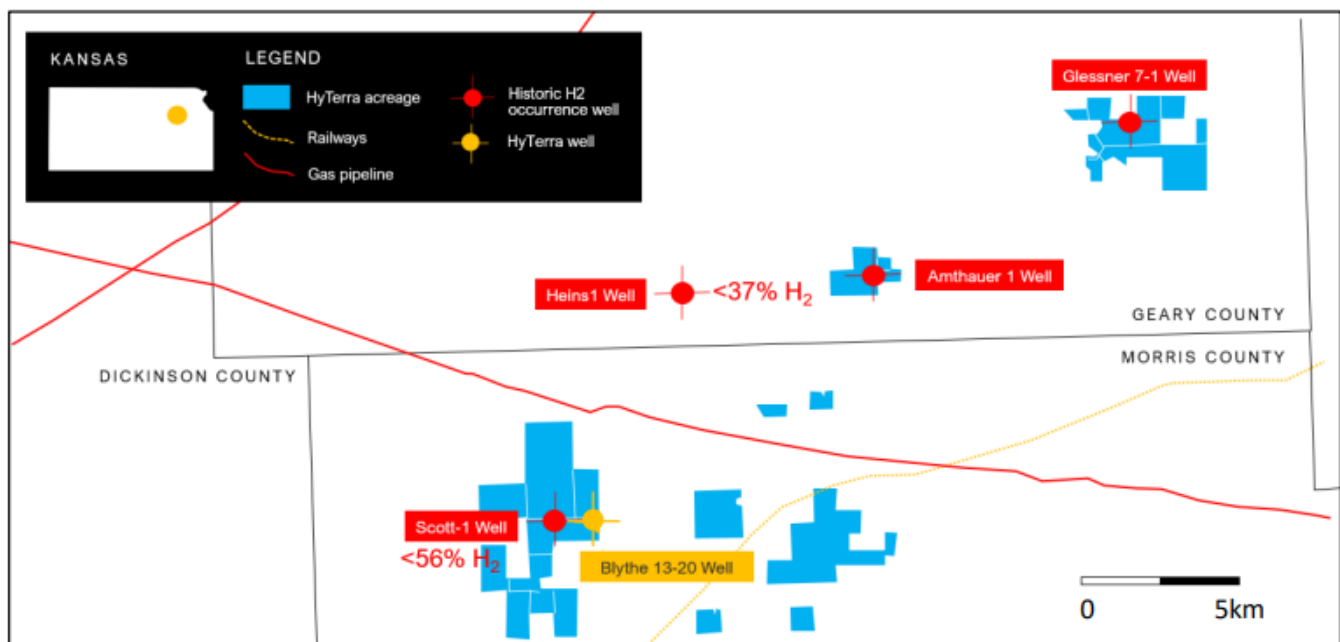


Figure 3. Blythe 13-20 prospect is located around 1,400m east from the historic Scott-1 well.

Subsequent to the quarter, blizzards, excessive snow and sub-zero temperatures has meant that finalisation of the drill site works will be conducted when conditions are favourable.

² Guelard, J., Beaumont, V., Rouchon, V., Guyot, F., Pillot, D., Jezequel, D., et al., 2017. Natural H₂ in Kansas: deep or shallow origin? *Geochem. Geophys. Geosyst.* 18, 1841-1865. H₂ + He % reflects occurrences of published gas analyses recovered from the wellbore. Uncertainty remains on historic well operations, sampling techniques, and analyses. The values are considered up to a % of H₂ or He.

Geneva Project, Nebraska, USA

Joint Development | 16% working interest

HyTerra has a Joint Development and Earn-In Agreement (JDA) with Natural Hydrogen Energy LLC which has been actively exploring for natural hydrogen near the town of Geneva in Filmore County, Nebraska, where the JDA holds leases across 80 acres.

Neutralysis (a 100% owned subsidiary of the Company) and Natural Hydrogen Energy LLC (NH2E) are assessing options for future activities under the Joint Development and Earn-In Agreement (JDA). After the downhole pump failed during testing in 2023, activities ceased with Neutralysis pausing its earn-in to this project and maintaining a 16% interest. The joint development partners are reviewing key data and metrics to decide on flow testing operations and the work program going forward. Neutralysis has been informed by NH2E that it has appointed new management, and as a result Neutralysis anticipates the venture is better positioned to reach critical decision points. The outcomes will form part of a quality decision by Neutralysis on the viability of this venture.

Once a venture decision is taken, the Board of HyTerra will update the market accordingly.



Figure 4. Wildcat well specifically targeting white hydrogen (Hoarty NE3) in Geneva, Nebraska.

Corporate

Cash Position

At the end of the quarter (31 December 2024), cash at bank totalled A\$20.4 million and the company had on issue 1,626,958,893 Shares, 267,108,334 quoted Options, 465,000,074 unlisted Options at various prices and 58,000,000 unlisted Performance Rights.

Fortescue acquires a strategic interest in HyTerra

At the company EGM held on 5 December 2024, shareholders approved Fortescue Future Industries Technologies Pty Ltd (Fortescue) acquiring a strategic investment in HyTerra as announced on 29 August 2024. The Company has received the subscription proceeds of A\$21.9M and issued 644,117,647 Shares and 322,058,824 unquoted Options to Fortescue.

The investment will fully-fund the initial exploration phase of the Nemaha Project including continued leasing, geophysical activities and an expanded drilling campaign targeting additional prospects in several identified geological play areas.

HyTerra – Fortescue Strategic Alliance Signed

HyTerra and Fortescue have executed a Strategic Alliance Agreement as previously announced on 29 August 2024 (SAA). The SAA provides a framework for the parties to work together through an equal representation steering committee to progress the Nemaha Project and explore the potential for additional white hydrogen projects globally.

No exclusivity rights are granted under the SAA by either party and the steering committee forms an advisory function only.

Board appointment of Fortescue Representative

We welcome Christine Nicolau to the HyTerra Board as the representative of Fortescue. Ms Nicolau is General Manager Corporate & JV Portfolio Management at Fortescue.

In her previous role of Metals General Manager LATAM she coordinated Fortescue's minerals business in Latin America including exploration and project development. Ms Nicolau has been with Fortescue since 2010 and during this time has held a range of management positions including Manager Corporate Development from September 2015 to 2018. Ms Nicolau has been a Director of TSX-listed Alta Copper Corp since 2021.

Additional ASX Listing Rule Information

LISTING RULES 5.4.1 & 5.4.5 | Exploration expenditure & related parties payments

Exploration expenditure during the quarter of A\$1,438k related to payments to technical consultants, prospective resource assessment, leasing costs at Nemaha Ridge and the purchase of multi-client seismic data across the Nemaha Ridge area.

Payments to related parties of \$176k comprise payment of executive and non-executive directors' fees.

LISTING RULE 5.4.3 | Tenements held and acquired during the quarter

The below table shows the net exploration acreage held by HyTerra at the end of the quarter in Kansas. This does not include acreage held by Joint Development and Earn-In Agreement (JDA) with Natural Hydrogen Energy LLC. The JDA covers assets including mineral leases in Nebraska as reported in the Independent Technical Specialist Report 25th October 2024. The Company does not directly hold any of these leases.

Lease Area	Location	Net acres and interest at the beginning of the quarter	Net acres and interest at the end of the quarter
Nemaha Ridge	Riley, Kansas	5,304 acres 100%	6,240 acres 100%
Nemaha Ridge	Geary, Kansas	2,560 acres 100%	2,560 acres 100%
Nemaha Ridge	Morris, Kansas	6,980 acres 100%	6,860 acres 100%
Nemaha Ridge	Wabaunsee, Kansas	3,113 acres 100%	3,116 acres 100%
Nemaha Ridge	Marshall, Kansas	9,586 acres 100%	14,312 acres 100%
Nemaha Ridge	Clay, Kansas	7,010 acres 100%	7,490 acres 100%
Nemaha Ridge	Washington, Kansas	17,428 acres 100%	22,024 acres 100%

LISTING RULE 5.4.3 | Beneficial percentage in farm-in agreements acquired during the quarter

Pursuant to the terms of the JDA with NH2E, the Company maintained its beneficial interest at 16.03% during the quarter by spending USD \$0. The JDA covers assets including mineral leases in Nebraska as detailed in Annexure B in the Company's prospectus. The Company does not directly hold any of these leases.

Agreement	Location	Working interest at the beginning of the quarter	Working interest at the end of the quarter
JDA with NH2E	Nebraska	16.03%	16.03%

LISTING RULE 5.4.4 | Use of Funds

HyTerra's securities were re-admitted to trading on the ASX on 2 December 2022. The 31 December quarter is included in a period covered by a Use of Funds statement in a prospectus lodged with ASX under Listing Rule 1.a, condition 3. A comparison of the Company's expenditure against the estimated Use of Funds statement is set out below as required under Listing Rule 5.4.4.

Expenditure Item	Use of Funds (2 years) A\$'000	Actual to 31 December 2024 A\$'000	Variance \$A'000
Hoarty NE3 Well Test	750	1,593	(843)
Seismic Survey	750	-	750
Gravity Survey	69	288	(219)
Operational expenses	417	3,008	(2,591)
Additional leases	694	4,870	(4,176)
Geochemical survey	278	-	278
Contingency	556	-	556
Expenses of the Offer	679	694	(15)
Corporate and administration	1,713	4,555	(2,842)
Total	5,905	15,008	

* The total expenditure spent to date is higher than the total expenditure in the Use of Funds statement included in the Prospectus due to the Company raising \$916,000 (before costs) in the December 2023 quarter, \$6,121,000 (before costs) in the June 2024 quarter, and \$21,900,000 (before costs) in the December 2024 quarter to progress the Company's exploration activities and strengthen its position in the Mid-West, USA.

Notes:

- Use of Funds covers a 2-year period whereas current actual expenditure principally covers the period since reinstatement (December 2022).
- Material variance for expenditure related to the 'Hoarty NE3 Well Test' are due to:
 - an unfavourable Australian dollar/US dollar exchange rate
 - the complexity of operating and testing a deep wellbore
 - the necessity for further data that has strengthened the Company's understanding of hydrogen testing and resource development
- Material variances for expenditure related to the 'Gravity Survey' are due to:
 - survey area expanded to acquire data supporting 'Additional leases' acquired during the quarter
- Material variance for expenditure related to 'Additional leases' are due to:
 - Acquisition of leases in Project Nemaha, Kansas
- Material variance for expenditure related to 'Corporate and administration' are due to:
 - Expansion of company portfolio into Project Nemaha, Kansas

This ASX announcement has been authorised by the Board of Directors.

For further information please visit the Company's website at www.hytterra.com or contact:

Avon McIntyre
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Benjamin Mee
Executive Director
ben@hytterra.com

Disclaimers

Competent Person Statement Information

The resources estimate information and supporting documentation referred to in this announcement was reviewed by HyTerra's Chief Technical Officer and Executive Director, Mr Avon McIntyre, who is a full-time employee of the Company. Mr McIntyre is a qualified oil and gas geologist with over 20 years of international experience. He has extensive experience of oil and gas exploration, appraisal, strategy development and reserve/resource estimation. Mr McIntyre has a BSc, MSc and PhD in geology from The University of Waikato, New Zealand and is a member of The Society of Petroleum Engineers (SPE). Mr McIntyre is qualified in accordance with the ASX Listing Rules and has consented to the form and context in which this statement appears.

Qualified Petroleum Reserves and Resource Evaluators – Details

At the request of HyTerra Ltd, Sproule Incorporated ("Sproule") an independent sub-surface consultancy based in Calgary, Canada, has conducted an independent Evaluation of the hydrogen and helium prospectivity in the Kansas counties of Riley, Geary and Morris. This evaluation is a geologic and engineering evaluation using technical and economic data supplied by the Company, and has been assessed with an effective date of November 1st 2023 and updated July 1st 2024 by Jeffrey B. Aldrich and Mark Stouffer. The evaluation contained in this report is prepared in accordance with the Society of Petroleum Engineers (SPE) Petroleum Resources Management (PRMS) guidance and provides a review under a set of assumptions deemed most appropriate by a practitioner. These estimates are also in accordance with both the Australian Securities Exchange (ASX) rules (specifically Listing Rule 5 for Oil and Gas Companies). In August of 2022 the SPE published a statement on its website extending the PRMS principles to non-hydrocarbons such as hydrogen and helium and this evaluation follows that guidance.

Jeffrey B. Aldrich is a Senior Geoscientist in Sproule and is a Certified Petroleum Geologist, #6254, by the American Association of Petroleum Geologists (AAPG) and a Licensed Professional Geoscientist, #394; He is an active member of the AAPG and the Society of Petroleum Engineers (SPE). He has over thirty years as a practicing petroleum geologist/geophysicist and over twenty years of experience in oil and gas reserve evaluations. He is qualified in accordance with ASX listing rule 5.41.

Mark Stouffer is a registered Senior Petroleum Engineer with over 30 years of experience in reservoir and evaluation engineering in the US and internationally. He is a qualified reserves evaluator, as defined in SEC and SPE-PRMS. Mark has managed and participated in several complex reservoir projects in the U.S. Gulf of Mexico, Permian Basin, Green River Basin, DJ Basin, and internationally in Thailand and Hungary.

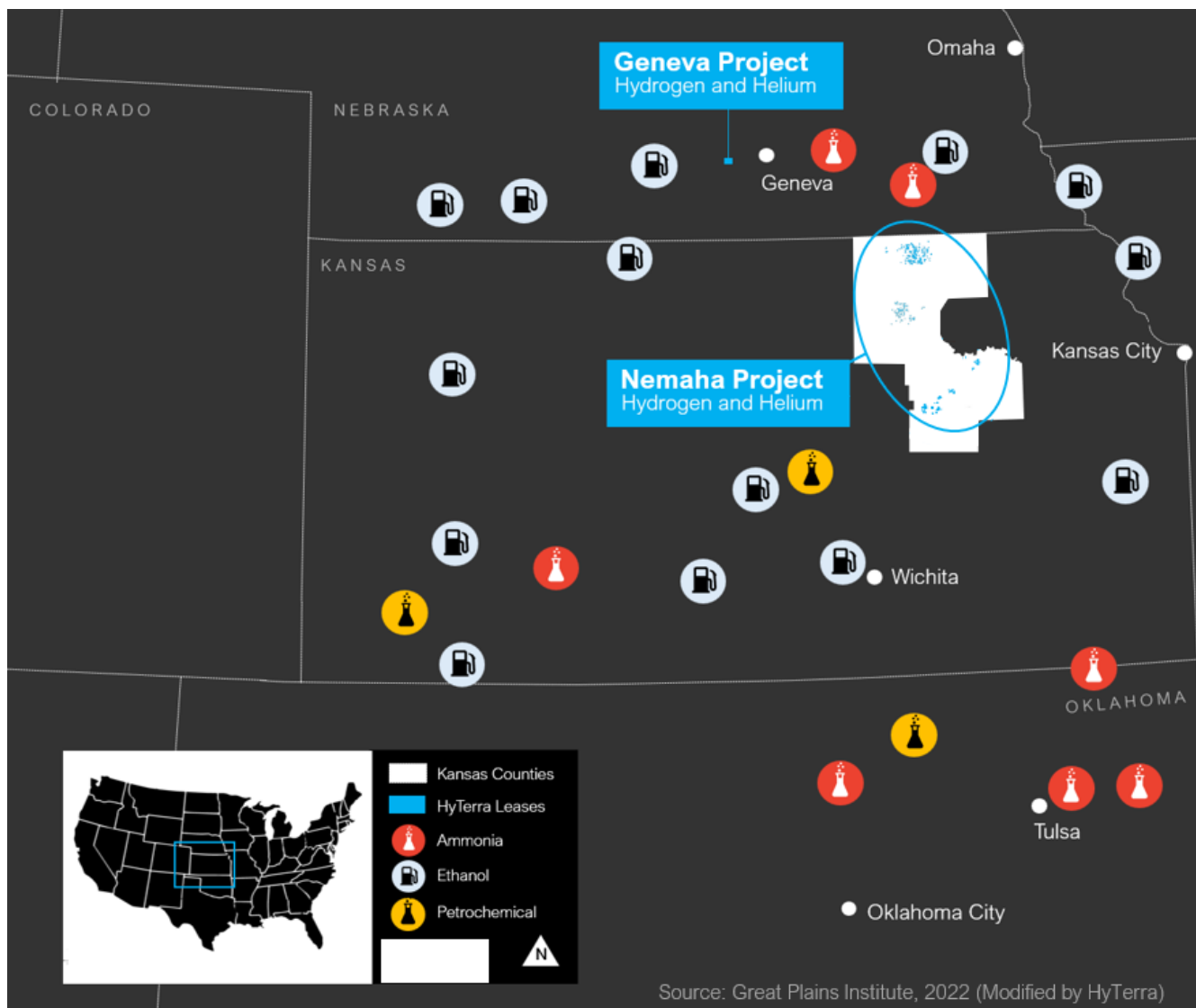
Company Profile

HyTerra is focused on developing natural hydrogen and helium resources located near major industrial hubs. White hydrogen's potential as a low-carbon feedstock or fuel has spurred millions in new investment and created a world rich with opportunities for first movers.

HyTerra was the first company to list on the ASX with a focus on white hydrogen, which is generated naturally by the Earth. White hydrogen potentially has much lower production costs and carbon emissions than man-made hydrogen.

Our Nemaha Project in Kansas, USA, holds 100% owned and operated leases across the emerging Nemaha Ridge natural hydrogen and helium play fairway. Our Geneva Project in Nebraska, USA, is a 16% earn-in interest in a Joint Development with Natural Hydrogen Energy LLC targeting natural hydrogen and helium.

Both projects could be connected via existing transport infrastructure to multiple nearby off-takers, including ammonia manufacturers, and petrochemical plants.



For more information, please visit www.hyterra.com

Appendix 5B

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

Name of entity

HyTerra Ltd

ABN

68 116 829 675

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(12)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(306)	(795)
	(e) administration and corporate costs	(423)	(1,189)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	47	95
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	(682)	(1,901)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(2,634)	(4,310)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(1,438)	(2,361)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	-	-
2.6	Net cash from / (used in) investing activities	(4,072)	(6,671)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	21,900	28,021
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options ⁽¹⁾	51	203
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(27)
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	21,951	28,197
(1)	Shares were issued post-30 June 2024.		

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,081	795
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(682)	(1,901)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,072)	(6,671)

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	21,951	28,197
4.5	Effect of movement in exchange rates on cash held	151	9
4.6	Cash and cash equivalents at end of period	20,429	20,429

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	20,429	3,081
5.2	Call deposits	-	-
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)	20,429	3,081

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	(176)
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.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'ooo	Amount drawn at quarter end \$A'ooo
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
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.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'ooo
8.1	Net cash from / (used in) operating activities (item 1.9)	(682)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,438)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,120)
8.4	Cash and cash equivalents at quarter end (item 4.6)	20,429
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	20,429
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	9.64
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?	
	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?	
	N/A	
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?	
	N/A	
	<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 January 2024

Authorised by: The Board of HyTerra Ltd
(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.