



31 October 2017

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING SEPTEMBER 30 2017

HIGHLIGHTS

Mount Isa Copper-Gold Program (Hammer 100% tenements)

- Significant gold and copper intersections returned from RC drilling at Kalman West and Revenue.
- Follow-up RC drilling program recently commenced at 100%-owned targets at Kalman West, Hammertime, Serendipity, Pharaoh East and Elaine.
- High-resolution aeromagnetic and radiometric surveys being undertaken over 45km of strike length over the Mary Kathleen and Mount Philp Breccia areas.

Mount Isa Joint Ventures

- Mount Frosty: The acquisition of 51% of EPM14467 was completed and the first program and budget agreed with MIM. Data compilation and a RC drilling program at Jubilee is planned for Q4.
- Millennium: The Definitive Agreement was signed with TSXV-listed Global Energy Metals Corporation (GEMC) to earn an interest in Hammer's Millennium Cobalt-Copper-Gold Project. Drilling anticipated to commence late Q4 2017 or early Q1 2018.
- Overlander/Dronfield/Even Steven (Mount Isa Farm-in and Joint Venture with Newmont Exploration Pty Ltd.): A review of data from the 2017 works programs is underway.

Corporate

- Cash balance at end September 2017 is \$2 million.
- The Company raised \$1.2 million from a placement late in September 2017.
- Subsequent to the end of the quarter the Company raised \$1.17 million from an entitlement issue to shareholders and received a Research and Development Tax Rebate of \$123,652.
- Initiated formal search process for a strategic partner and/or further joint venture partners.

OPERATIONS SUMMARY

MOUNT ISA PROJECT

Hammer Metals Limited (**ASX: HMX**) ("Hammer" or "the Company") is exploring its Mount Isa project for large iron oxide copper-gold (IOCG) deposits of the Ernest Henry style (approximately 220 million tonnes at 1.1% Cu and 0.5g/t Au). Hammer holds approximately 3,000 km² of tenure in the Mount Isa region.

In addition to Hammer's exploration on its 100%-owned targets, Hammer manages three joint ventures that cover about 8% of its Mount Isa holdings. Late in 2015 a Farm-in and Joint Venture Agreement was executed with Newmont Exploration Pty Ltd ("Newmont") encompassing three of Hammer's IOCG prospects – **Overlander, Even Steven and Dronfield**. In May, 2017 an Option Agreement was signed with Global Energy Metals Corporation (GEMC), a Vancouver-based exploration company with a focus on energy metals to progress exploration and potential development of the five granted mining leases hosting the **Millennium Cobalt-Copper-Gold** project. In August 2017 Hammer finalized both the purchase of a 51% interest in EPM 14467 (**Mt Frosty**) and new commercial terms for the Mt Frosty Joint Venture with MIM Limited (a subsidiary



of Glencore) that holds the remaining 49% interest in the Mt Frosty copper-gold project.

Hammer has an active exploration program on the non-JV tenements focusing on several IOCG targets including the Hammertime, Kalman West, Mt Philp Breccia and a range of VTEM targets generated in late 2016 along the Pilgrim Fault zone. A systematic IOCG targeting exercise within the Mount Isa region is ongoing.

Hammer 100% - Owned Tenements

RC Drilling Program

During the quarter Hammer completed a short four hole RC drilling program. Two RC holes were drilled at the Revenue copper-gold target for 284 metres and two RC holes at the Kalman West target for 240 metres. Both prospects returned significant gold values and highlight the gold prospectivity of the Mount Isa Project. *(Refer to ASX release dated August 28th 2017 for further details.)*

Kalman West

The Kalman West prospect is located 1km west of the Kalman copper-gold-molybdenum-rhenium deposit and is located on a 7km long structural splay from the Pilgrim Fault. The structural zone is anomalous in copper, lead, zinc and gold over much of its length and is poorly tested.

Drilling intercepted a new gold zone at Kalman West in both of the first two holes drilled by Hammer at the prospect. Significant gold results include:

- 1m at 36.9g/t Au from 101m in HKWRC001
- 1m at 3.93g/t Au from 13m in HKWRC002

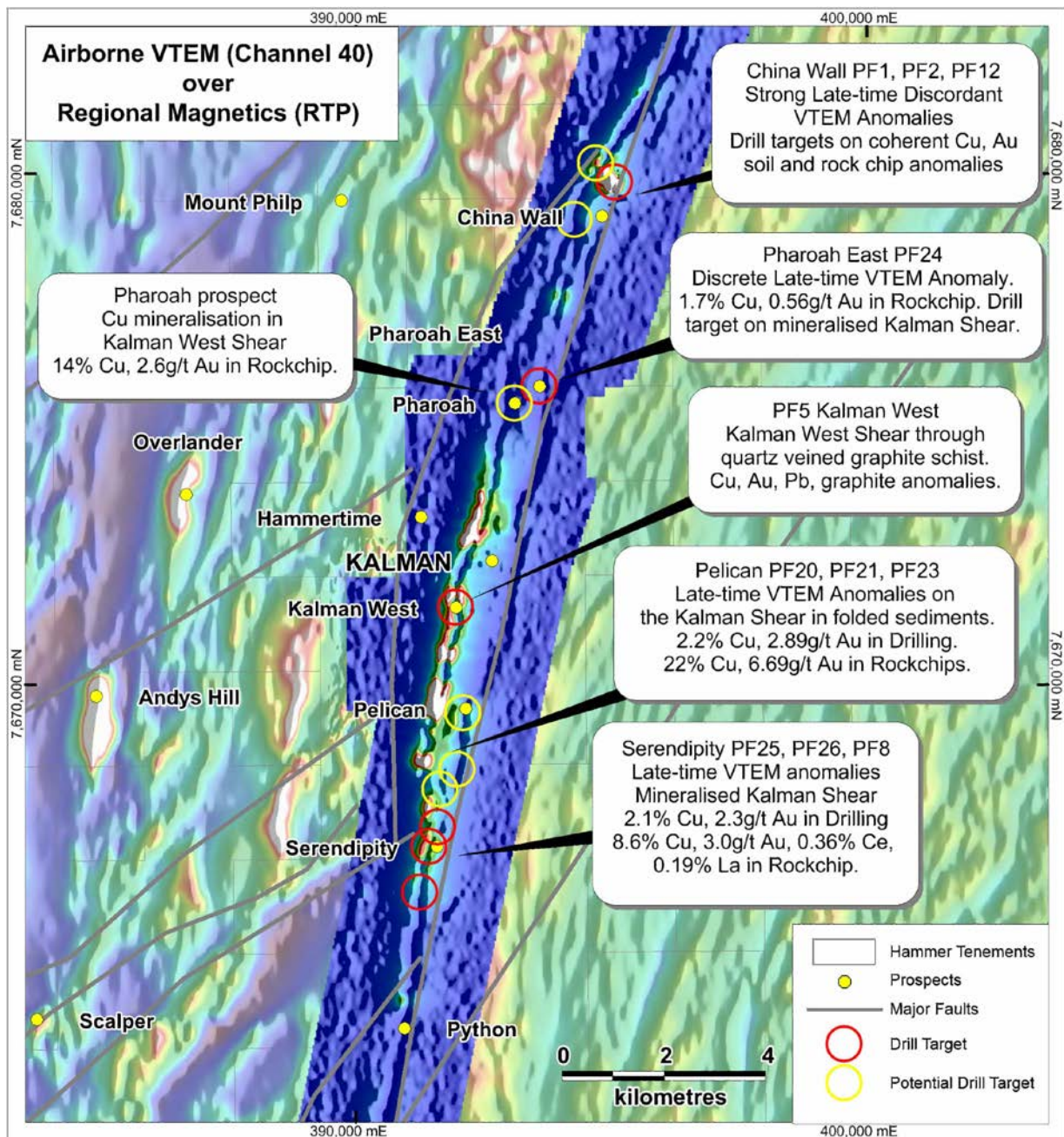
Gold anomalism in soils and rock chips is widespread in this geological position along the Kalman West zone hence the Company is confident that with further work additional gold mineralisation can be discovered. Kalman West also hosts a number of zones of coarse flake graphite. *(Refer to ASX release dated May 19th 2017.)*

Revenue

Revenue is located 30km southwest of Kalman in a similar geological and structural position as the Overlander prospect 28km to the north. In conjunction with the previous drilling at the Lucky Revenue zone Hammer's drilling supports the potential for a near surface copper-gold deposit (with potential molybdenum and rhenium credits) with an intersection of:

- 6m at 1.52% Cu and 1.0g/t Au from 48m in HRRC001, including
- 1m at 4.42% Cu and 4.04g/t Au from 51m and
- 1m at 2.68% Cu, 0.7g/t Au, 0.14% Mo and 1.6g/t Re.

The presence of molybdenite-rhenium mineralisation has not previously been recognised at Revenue hence the earlier drilling has not been analysed for these elements. The Lucky Revenue zone is open at depth and to the north and is one of multiple parallel mineralised structures in the Revenue area.



Pilgrim Fault VTEM Survey Channel 40 Image on RTP Magnetic Image with Major Targets

Mount Frosty Copper-Gold Project

The second stage of the acquisition of AuKing Mining Ltd's Mount Isa interests was finalized with the purchase of AuKing's 51% interest in EPM 14467 (Mt Frosty), located adjacent to the Mary Kathleen uranium mine. Concurrently with the purchase, agreement was reached with MIM Limited, the 49% holder of EPM 14467, on revised commercial terms to the joint venture agreement. The tenement covers the Blue Caesar, Jubilee and Koppany copper prospects and several kilometres of the Mary Kathleen shear zone. (Refer to ASX releases dated December 15th 2016 and ASX release dated August 17th 2017.)



Hammer now holds an 8km stretch of the Mary Kathleen shear zone from north of the Mary Kathleen uranium mine to where the structure intersects the Fountain Range and Pilgrim Faults.

Exploration data compilation and assessment of this highly prospective structural zone is underway. Fortuitously the Queensland Geological Survey will shortly be undertaking a high-resolution aeromagnetic and radiometric survey over the Mary Kathleen district that includes this project area. This data will be made available to Hammer at no cost in due course.

Key terms of the Joint Venture Agreement with MIM are as follows:

- The Joint Venture Agreement is between Mulga Minerals Pty Ltd (Mulga) a 100%-owned subsidiary of Hammer Metals Limited, and Mount Isa Mines Limited a 100% owned subsidiary of Glencore PLC.
- Each Party to the Joint Venture will contribute exploration expenditure according to their participating interest (HMX - 51% / MIM – 49%).
- Dilution provisions apply if a Party elects not to contribute to a programme. If a Party's participating interest falls below 10% their interest will convert to a 3% Net Profits Royalty.
- Mulga has agreed to act as the initial manager of the Joint Venture and will remain manager whilst its interest exceeds 50%.
- MIM has the right to match the terms of any proposed sale of ore or concentrate from the tenement by Hammer to a third party.

Previous Exploration

Diamond drilling (9 holes) by MIM at Koppany intercepted a mineralised skarn sequence with zones of massive and disseminated pyrrhotite and chalcopyrite. Anomalous Rare Earth Elements (REE's) were also intersected in the drilling included cerium (up to 1.7%), lanthanum (up to 1.2%) and neodymium (0.26%).

AuKing in Joint Venture with MIM extended the Koppany copper soil anomaly to the south with extensional sampling resulting in an anomaly (>500ppm Cu) of approximately 3.5km long and 400m wide.

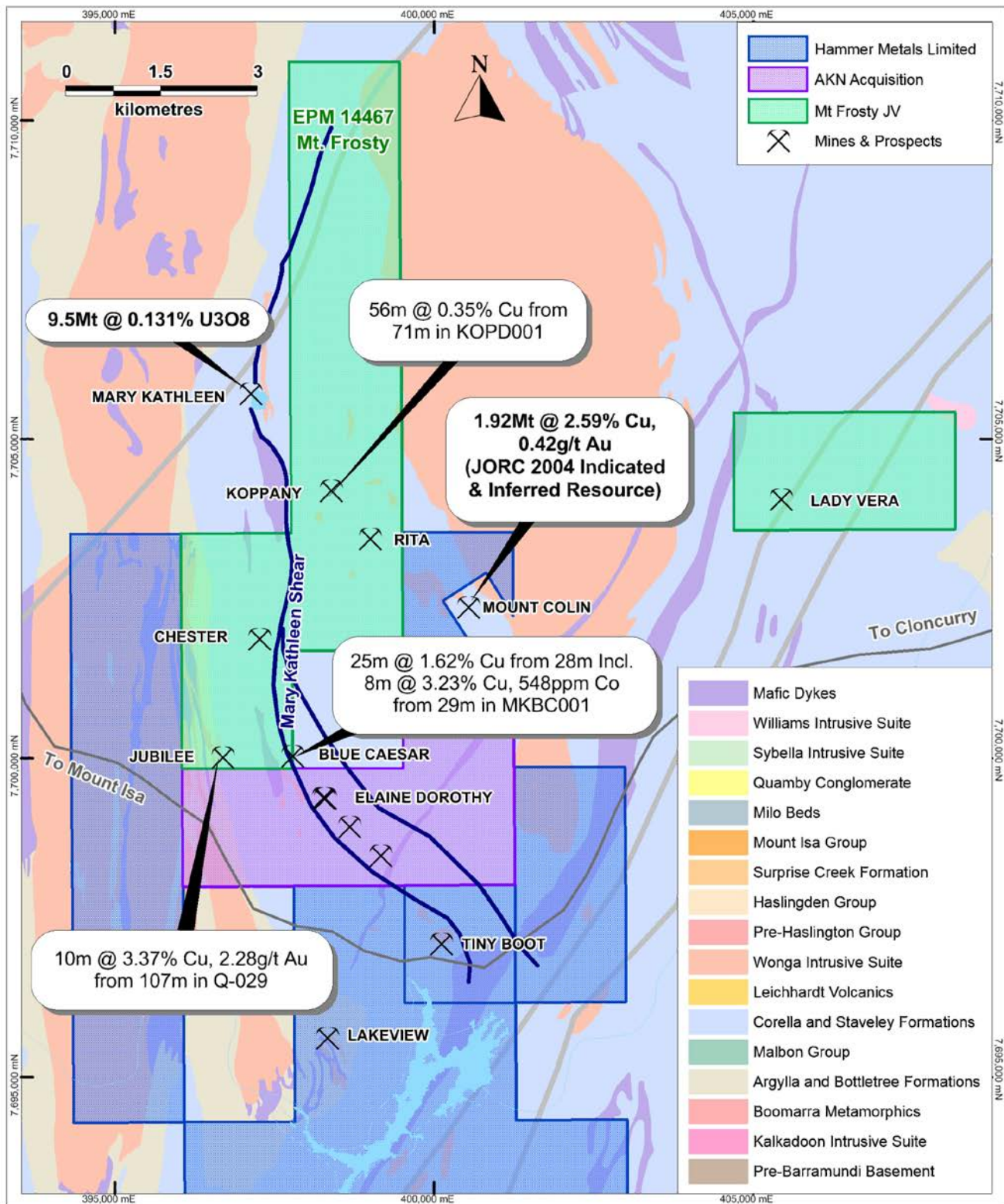
AuKing also drilled 19 RC drill holes at the Jubilee copper-gold workings with significant results including:

- 10m at 3.37% Cu and 2.27g/t Au from 107m in Q-029
- 9m at 2.8% Cu and 1.44g/t Au from 73m in Q-028
- 11m at 1.76% Cu and 0.44g/t Au from 78m in Q-020

Planned Activity

Hammer considers the tenement to be highly prospective. The tenement covers a sequence of altered rocks adjacent to the Mary Kathleen Shear Zone with known copper, gold, uranium and REE deposits to the north and south. Several soil anomalies and drill intersections within the tenement remain to be followed up with drilling.

During the Quarter, the available data was reviewed and an initial program of work prepared and presented to the joint venture committee for review. Until such time as the new aeromagnetic dataset becomes available work will focus on following up the high grade copper-gold intercepts at Jubilee with a program of shallow RC drilling.



Mount Frosty Joint Venture – Mary Kathleen Shear Zone



Key commercial terms of the Agreement are as follows:

- Expenditure of CAD\$500,000 within 6 months of the Effective Date to earn a 25% interest;
- Expenditure of and additional CAD\$1,000,000 within 18 months of the Effective Date for a 65% cumulative interest; and
- Expenditure of an additional CAD\$1,000,000 within 36 months of the Effective Date for a cumulative 75% interest.

GEMC may exercise its right to acquire additional interest in Millennium based on future terms agreed to by both parties at that time.

The initial work program is planned to include:

- RC and diamond drilling to improve the resource categorization from Inferred to Indicated
- Updated Mineral Resource Estimate
- Initial test of cobalt targets to the north
- Petrology, mineral liberation and scoping metallurgical studies
- Pit optimisation

Mount Isa Farmin and Joint Venture (Newmont Exploration Pty Ltd)

During the quarter the data from the extensive mapping, sampling and drilling programs conducted on the joint venture tenements was compiled and assessed pending a decision on the direction of further work.

The completion report for the co-funded CDI drilling program at Dronfield was submitted to the Department of Natural Resources and Mines. The \$100,000 grant was subsequently received by the joint venture. Rehabilitation of the drill sites at Overlander and Dronfield was completed.

Exploration Permit Applications

During the quarter one new exploration permit application (EPM26628 – Argylla) was submitted over areas north of Dronfield considered prospective for copper and gold.

Future Activities at Mount Isa

Field activities during the December Quarter will focus on a planned 3000m RC drilling program that is currently underway.

The drilling will target the **Kalman West** gold prospect and the **Hammertime** copper-gold prospect with follow-on drilling planned at the **Elaine, Serendipity and Pharaoh East**, all within Hammer's 100% owned tenements. A program of infill RC drilling is planned for the **Jubilee** copper-gold prospect within the Mount Frosty Joint Venture.

The first tranche of drilling planned at Kalman West comprises 9 holes for approximately 1000m.

The Hammertime RC program is a first-pass test of the extensive copper-gold soil and rock chip anomalism associated with strongly altered and brecciated sediments adjacent to the Ballara Fault. Five holes for 1300m are planned.

Drilling of two of the 12 Pilgrim Fault VTEM targets – **Serendipity and Pharaoh East** is also planned to commence following the drilling at Kalman West and Hammertime.



Two shallow RC holes are planned to test for near surface extensions of the high-grade Elaine gold-copper target located 6.5km south of Mary Kathleen where previous drilling intersected results including:

- 30m at 6.73g/t Au from 508m in MKED009
- 26m at 1.7g/t Au and 0.24% Bi from 160m including 9m at 3.63g/t Au and 0.6% Bi from 177m in MKED026

On the Mount Frosty Joint Venture a program of shallow RC drilling will focus on following up the high grade copper-gold intercepts at the Jubilee prospect.

Regional Exploration

Regional exploration activity is proceeding systematically on a number of fronts.

Mary Kathleen Shear Zone

Hammer Metals now holds approximately 8km of the prospective Mary Kathleen Shear Zone which hosts the Mary Kathleen Uranium Deposit (excised), the Elaine-Dorothy Copper-Gold deposit and a number of other copper-gold-REE and uranium prospects including Koppany, Blue Caesar and Chester. Data compilation for the recently acquired tenements securing the shear zone is well advanced. A high-resolution aeromagnetic and radiometric survey is to be conducted by the DNRM over the Mary Kathleen area later in 2017 and will cover most of the Mary Kathleen tenements held by Hammer.

Mount Philp Breccia Project

At the Mount Philp Breccia Project, detailed planning and orientation sampling for an upcoming soil sampling program is complete. It is planned to extend the area covered by the Mary Kathleen high resolution aeromagnetic and radiometric survey to the south over the Mount Philp area. This work will provide the basic datasets to progress exploration over this large IOCG target.

Pilgrim Fault VTEM Anomalies

Ground-based follow-up of the VTEM anomalies is continuing. Two of the anomalies investigated to date (Serendipity and Pharaoh East) will be tested in the current drilling program.

Revenue Copper-Gold Prospect

Additional assessment of the Revenue prospect where recent drilling intercepted high-grade copper and gold results including 6m at 1.52% Cu and 1.0g/t Au from 48m is being undertaken. *(Refer to ASX release dated August 28th 2017 for further details.)* Soil geochemistry and ground reconnaissance indicates the mineralised zones are substantially more extensive than initially thought. The alteration and mineralisation at Revenue is indicative of Kalman type mineralisation and the zone has received minimal previous drilling.

CORPORATE

The Company held \$2 million on deposit at the end of the quarter. Late in September, Hammer raised \$1.2million (before costs) from a private placement. Subsequent to the end of the quarter Hammer raised and additional \$1.17 million before costs from a Non Renounceable Entitlement Issue.

The Dronfield CDI drilling co-funding grant of \$100,000 was received by the Joint Venture during the quarter and subsequent to the quarter a Research and Development Tax Rebate of \$123,652 was received.

9,538,334 unlisted options expired in accordance with their terms during the quarter.

A formal search process for a strategic partner and/or further joint venture partners was initiated.



- ENDS -

Hammer Metals Limited (ASX: HMX) Hammer Metals holds a strategic tenement position covering approximately 3,000km² within the Mount Isa mining district, with 100% interests in the Kalman (Cu-Au-Mo-Re) deposit, the Overlander North and Overlander South (Cu-Co) deposits, the Millennium (Cu-Co-Au) deposit as well as the recently acquired Elaine-Dorothy (Cu-Au) deposit. Hammer is an active mineral explorer, focused on discovering large copper-gold deposits of the Ernest Henry style and has a range of prospective targets at various stages of testing.

For further information, please contact:

Alex Hewlett | Executive Director & CEO
info@hammermetals.com.au

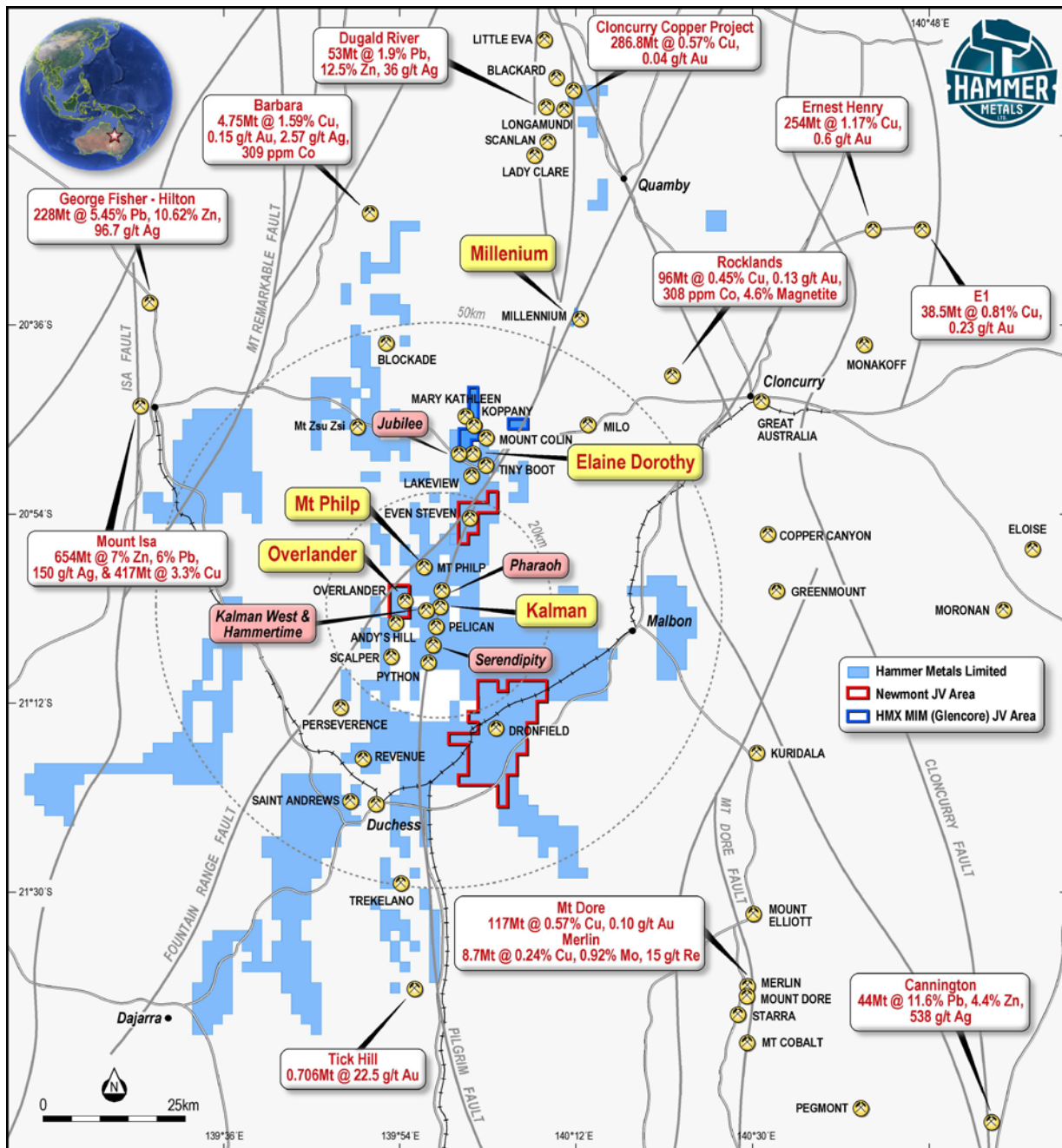
Russell Davis | Executive Chairman
M: +61 (0) 419195087

Competent Person's Statement:

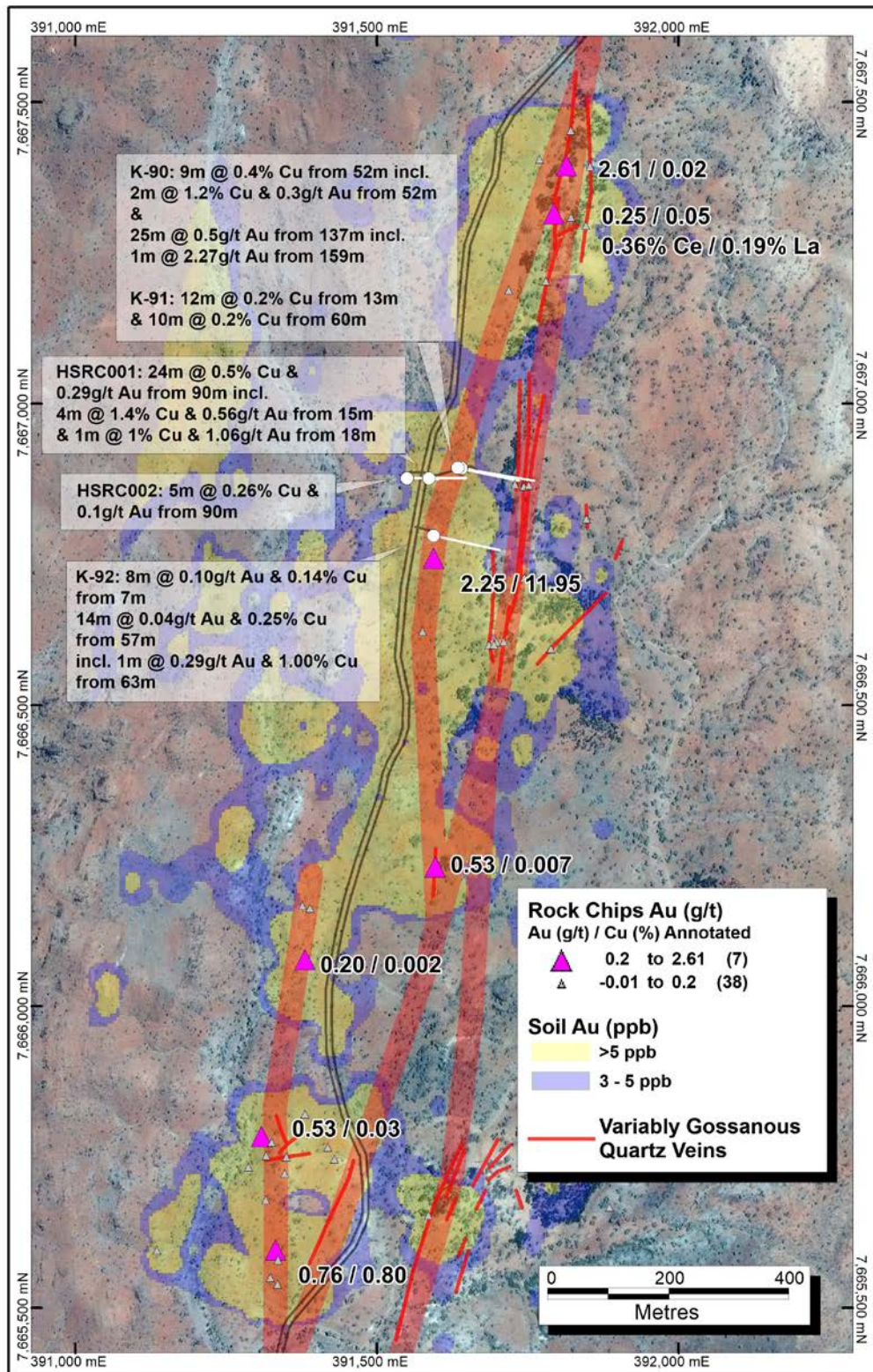
Exploration Results

The information in this report as it relates to exploration results and geology was compiled by Mr. Mark Whittle, who is a Member of the AusIMM and a consultant to the Company. Mr. Whittle who is a shareholder and option-holder, has sufficient experience which is relevant to the style of mineralisation and type of deposit 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. Whittle consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Where references are made to previous ASX announcements relating to Exploration results, Mineral Resource Estimates and updates provided to the market, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning those announcements continue to apply and have not materially changed.



Mount Isa Project



Serendipity – VTEM targets PF25, 8 & 26. Soil and rock chip sampling has outlined a 1.2km anomalous gold trend.



APPENDIX A

Millenium Mineral Resource Estimate Metal Equivalent Information -

The Copper Equivalent (CuEq) equation has been calculated to reflect current and forecast pricing. CuEq grades were calculated using estimated block grades for Co, Cu, Au and Ag.

Metal prices used were:

- Cu: US\$4,600/t;
- Co: US\$27,000/t;
- Au: US\$1,330/oz; and
- Ag: US\$20/oz.

The copper equivalent equation is:

$$\text{CuEq} = \text{Cu \%} + (\text{Co \%} * 5.9) + (\text{Au ppm} * 0.9) + (\text{Ag ppm} * 0.01)$$

Cut-offs of 0.7% and 1.0% CuEq has been applied for reporting Mineral Resources.

Previous preliminary metallurgical test-work indicated that acceptable copper-cobalt sulphide concentrates could be produced via conventional processing methods. Based on the test-work conducted, it is the company's opinion that all metals used in the metal equivalent calculation have a reasonable potential to be recovered.

The 100%-owned Millennium polymetallic deposit is situated on granted mining leases approximately 32km northwest of Cloncurry in North West Queensland and 19km northwest of the operating Rocklands copper-gold-cobalt mine. The Millennium deposit lies within five Mining Leases; ML's 2512, 2761, 2762, 7506 and 7507. Hammer currently has a 100% interest in all five Mining Leases. The tenements are in good standing and no known impediments exist.



APPENDIX B

Tenement Interests at the end of June 2017 as per Listing Rule 5.3.3

PROJECT	TENEMENT	STATUS	INTEREST %	Acquired during quarter	COMMENT
Pilbara Iron Ore - WA	E08/1997	Granted	100%	No	Converting to Retention Licence
Mt Isa Project - QLD	EPM 12205	Granted	100%	No	
	EPM 13870	Granted	100%	No	Subject to 2% NSR
	EPM 14019	Granted	100%	No	
	EPM 14022	Granted	100%	No	
	EPM 14232	Granted	100%	No	
	EPM 14467	Granted	51%	Yes	Agreement finalised during quarter
	EPM 15972	Granted	100%	No	
	EPM 16726	Granted	100%	No	
	EPM 16987	Granted	100%	No	
	EPM 17762	Granted	100%	No	
	EPM 18084	Granted	80%	No	Transfer finalised during quarter
	EPM 18116	Granted	100%	No	
	EPM 19783	Granted	100%	No	
	EPM 19784	Granted	100%	No	
	EPM 25145	Granted	100%	No	
	EPM 25369	Granted	100%	No	
	EPM 25425	Granted	100%	No	
	EPM 25486	Granted	100%	No	
	EPM 25523	Granted	100%	No	
	EPM 25666	Granted	100%	No	
	EPM 25686	Granted	100%	No	
	EPM 25777	Granted	100%	No	
	EPM 25866	Granted	100%	No	
	EPM 25867	Granted	100%	No	
	EPM 25892	Granted	100%	No	
	EPM 25997	Granted	100%	No	
	EPM 26126	Granted	100%	No	
	EPM 26127	Granted	100%	No	
	EPM 26128	Granted	100%	No	
	EPM 26130	Granted	100%	No	
	EPM 26172	Granted	100%	No	
	EPM 26306	Granted	100%	No	
	EPM 26392	Granted	100%	No	Tenement granted during quarter
	EPM 26474	Application	100%	No	
	EPM 26511	Application	100%	No	
	EPM 26512	Application	100%	No	
	EPM 26628	Application	100%	Yes	
	ML 100125	Application	100%	No	
	ML 2512	Granted	100%	No	
	ML 2761	Granted	100%	No	
	ML 2762	Granted	100%	No	
	ML 7506	Granted	100%	No	
	ML 7507	Granted	100%	No	

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

HAMMER METALS LIMITED

ABN

87 095 092 158

Quarter ended ("current quarter")

30 SEPTEMBER 2017

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers			
1.2 Payments for			
(a) exploration & evaluation	(450)	(450)	
(b) development	-	-	
(c) production	-	-	
(d) staff costs	(19)	(19)	
(e) administration and corporate costs	(144)	(144)	
1.3 Dividends received (see note 3)	-	-	
1.4 Interest received	1	1	
1.5 Interest and other costs of finance paid	-	-	
1.6 Income taxes paid	-	-	
1.7 Research and development refunds	-	-	
1.8 Other – Collaborate Drilling Incentive Grant	100	100	
1.8 Other – exploration expenditure relating to farm-in	(124)	(124)	
1.9 Net cash from / (used in) operating activities	(636)	(636)	
2. Cash flows from investing activities			
2.1 Payments to acquire:			
(a) property, plant and equipment	-	-	
(b) tenements (see item 10)	-	-	
(c) investments	-	-	

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	30	30
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Cash calls received from farm-in partner	150	150
2.5	Other – Option fee from new farm-in partner	99	99
2.6	Net cash from / (used in) investing activities	279	279
3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	1,242	1,242
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(62)	(62)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,180	1,180
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,198	1,198
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(636)	(636)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	279	279
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,180	1,180

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,021	2,021

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,892	838
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – JV bank account	129	360
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,021	1,198

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter
\$A'000**

91

-

Directors remuneration payments for the quarter.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter
\$A'000**

-

-

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate 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 details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	880
9.2 Development	-
9.3 Production	-
9.4 Staff costs	40
9.5 Administration and corporate costs	100
9.6 Other – exploration relating to farm-in	180
9.7 Total estimated cash outflows	1,200

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	n/a	n/a	n/a	n/a
10.2 Interests in mining tenements and petroleum tenements acquired or increased	EPM14467 EPM26392 EPM26628	Acquisition Tenement grant completed New Application	0% 100% 0%	51% 100% 100%

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.

Sign here:



(Company secretary)

Date: 31 October 2017

Print name: Mark Pitts

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.