



## September 2018 Quarterly Activities Report

Musgrave Minerals Ltd is an Australian focused gold and base metal exploration company. Musgrave plans to grow through the discovery and development of gold and base metal resources within Australia.

**ASX Code:** MGV  
**Issued Shares:** 327M  
**Cash Balance:** \$4.0M  
**ABN:** 12 143 890 671

### Directors

Graham Ascough  
Robert Waugh  
Kelly Ross  
John Percival

### Top Shareholders

Westgold Resources Ltd  
Jetosea Pty Ltd  
Riggy and Boo Pty Ltd  
Silver Lake Resources Ltd  
Independence Group NL

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## Highlights

### Cue Project - Gold

- New gold discovery at Lake Austin North demonstrates potential to be a very large system
- Significant basement intercepts from the A Zone include;
  - 94m @ 2.4g/t Au from 156m to EOH (18MORC057) including;
    - 52m @ 4.1g/t Au from 198m to EOH including;
      - 12m @ 8.8g/t Au from 204m and
      - 6m @ 6.3g/t Au from 240m
  - 36m @ 3.6g/t Au from 111m (18MORC039) including;
    - 20m @ 6.1g/t Au from 116m, including;
      - 5m @ 15.3g/t Au from 125m
  - 157m @ 0.60g/t Au from 90m to EOH (18MORC049) including;
    - 24m @ 1.7g/t Au from 132m and
    - 15m @ 1.8g/t Au from 219m
- 7m @ 5.2g/t Au from 133m (18MORC052) including;
  - 2m @ 15.8g/t Au from 133m
- 2m @ 8.7g/t Au from 111m (18MORC047)
- The A Zone mineralisation is open in all directions
- Diamond drilling has commenced at A Zone
- The C Zone target, 400m west of A Zone also returned significant intercepts in weathered Archaean regolith
  - 66m @ 0.81g/t Au from 72m (18MORC050) including;
    - 1m @ 15.3g/t Au from 98m
  - 54m @ 0.71g/t Au from 84m (18MORC041) including;
    - 22 @ 1.2g/t Au from 112m including;
    - 3m @ 4.1g/t Au from 131m
- Studies are continuing on the Lena and Break of Day gold deposits to assess the potential for near-term development

### Corporate

- Negotiations with Westgold on a Mine Management and Profit Sharing Agreement over the existing gold resources at Cue are continuing

## Introduction

Musgrave Minerals Ltd (“Musgrave” or “the Company”) (ASX: MGV) is an Australian resources company focused on gold and base metals exploration and development at the Cue Project in the Murchison Province of Western Australia (Figures 1 and 2).

There is significant potential to extend the existing mineralisation at Break of Day and Lena and also to discover new high-grade gold mineralisation within the Project area. The recent high-grade gold discovery at Lake Austin North highlights the huge exploration potential under the salt lakes to the north of Break of Day/Lena.

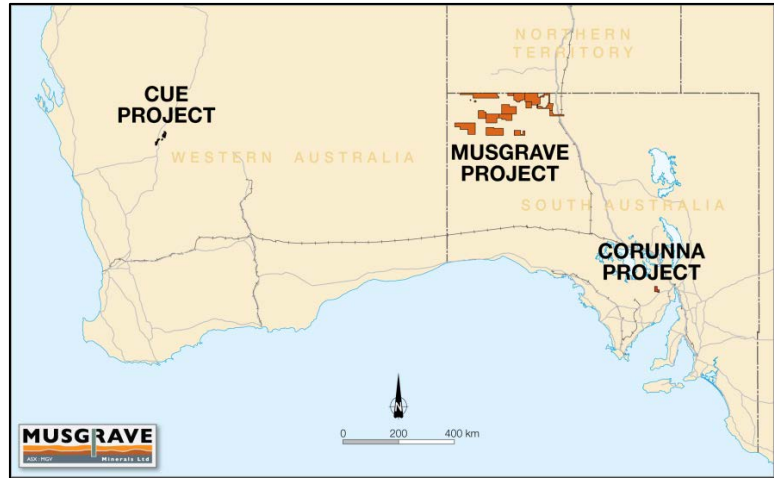


Figure 1: Musgrave Minerals' project location map

At Cue, the total project gold resources (Indicated and Inferred) are 4.83Mt @ 2.84g/t Au for 441koz Au. Within this, the southern area hosts a combined JORC (2012) and JORC (2004) compliant Mineral Resource of 3.87Mt @ 3.07g/t Au for 382koz contained gold within four separate deposits: Break of Day, Lena, Leviticus and Numbers (see MGV ASX announcements 13 July 2017, “Resource Estimate Exceeds 350koz Gold” and 16 October 2018, “Annual Report”).

Musgrave also holds projects in the Musgrave Province and a joint venture in the Gawler Range region of South Australia (Figure 1).

## Corporate

During the period the Company progressed exploration as summarised in the Exploration Activities section of this report. At the end of the September 2018 quarter, the Company held \$4.0 million in cash.

The Company will continue to advance its optimisation and development studies for the Break of Day and Lena deposits at Cue, while progressing negotiations with Westgold Resources Limited (“Westgold”) (ASX: WGX) on a formal Mine Management and Profit Sharing Agreement relating to the Project’s existing gold resources. These studies will provide baseline parameters and assist in forecasting production goals and potential future cashflow.

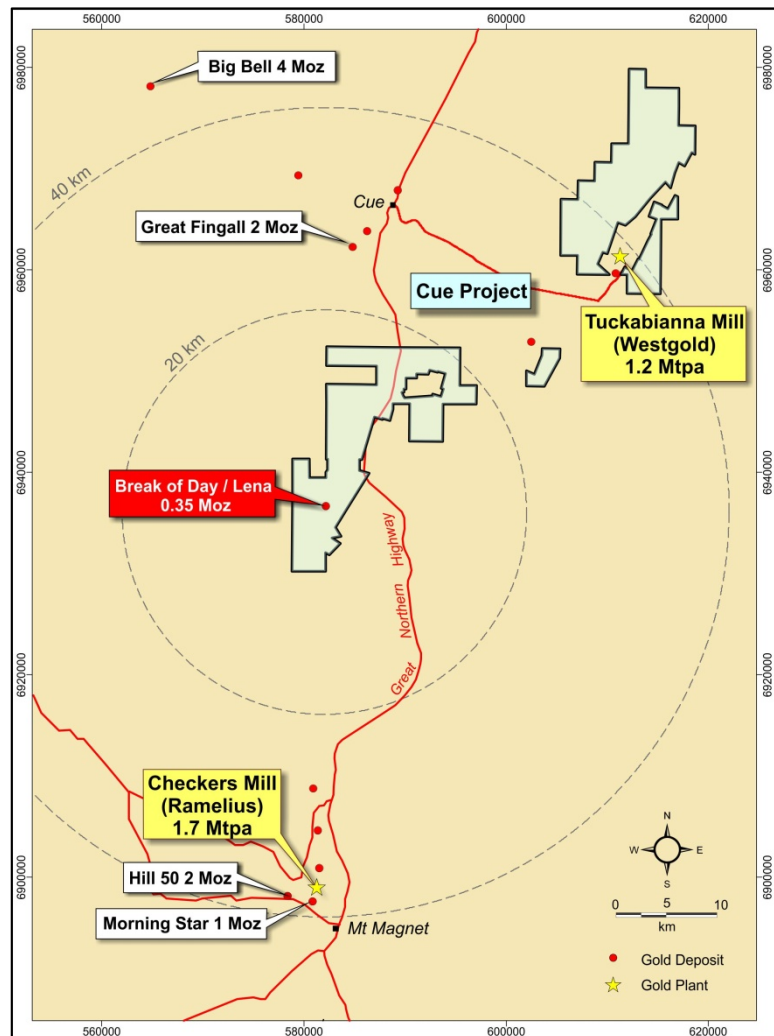


Figure 2: Cue Project location plan

## Quarterly Activities Report for the period ended 30 September 2018

Musgrave holds 10 million shares in Legend Mining Limited currently valued at over \$350,000.

### Exploration Activities

#### Cue Project

##### Musgrave Minerals Ltd (100%)

The Cue Project hosts significant gold resources of over 440koz gold and copper resources (see *MGV ASX announcement 15 October 2018, "Annual Report"*) in the highly prospective Murchison Province of Western Australia.

A large RC drilling program designed to test the basement below the A Zone and C Zone targets at Lake Austin North (*Figure 3*) was completed subsequent to the end of the quarter and has returned exceptional gold results. A diamond drilling program has commenced to follow-up this exciting new gold discovery.

#### Regional Exploration

The Company completed a maiden reverse circulation ("RC") drilling program at Lake Austin North during the quarter which led to the discovery of thick, high-grade basement gold mineralisation at A Zone including an intercept of 54m @ 4.1g/t Au (*Figures 4 and 5*). The successful program aimed to test the Archaean basement below regolith gold anomalies derived from the regional aircore drilling program completed during the June quarter. The RC program consisted of 18 drill holes for 4,105m and focussed on the A Zone and C Zone at Lake Austin North.

Lake Austin North is located approximately 3km north of Break of Day/Lena (*Figure 3*) and sits within a 20km-long prospective corridor that hosts the Break of Day and Lena gold resources (Break of Day, 868kt @ 7.15g/t Au for 199koz Au and Lena, 2,682kt @ 1.77g/t Au for 153koz Au, see *MGV ASX announcement 15 October 2018, "Annual report"*).

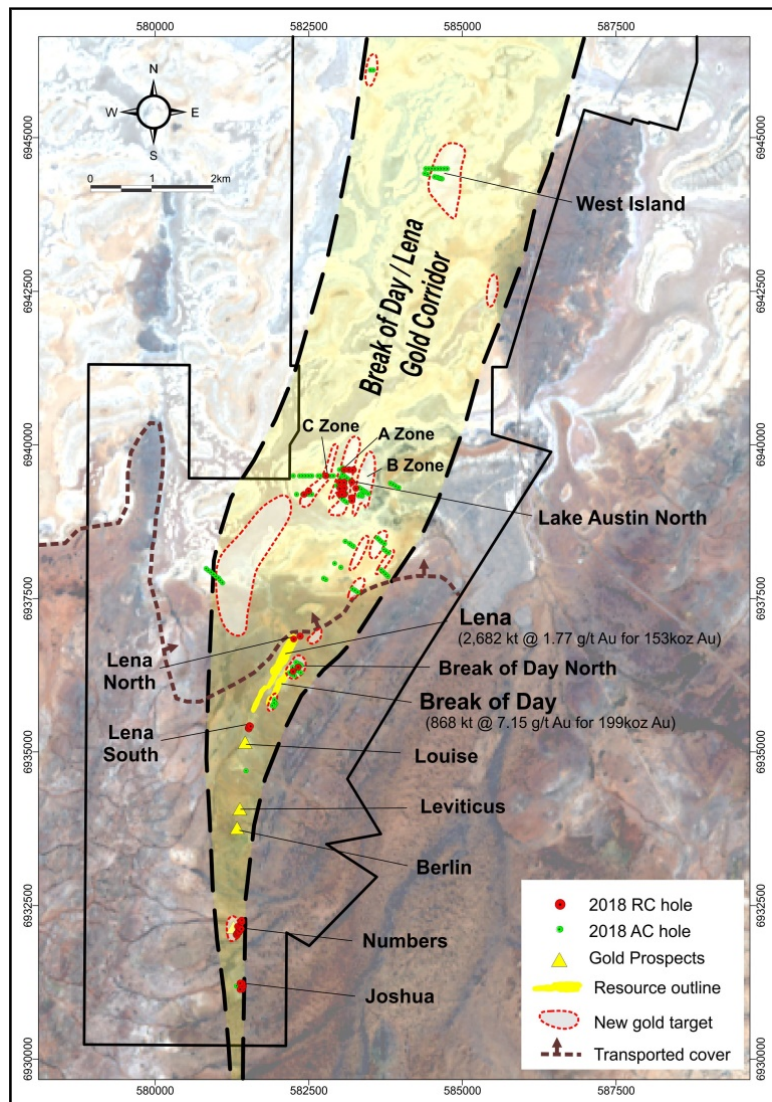


Figure 3: Plan showing 2018 drill holes and location of the Lake Austin North target



## Lake Austin North

Drilling at Lake Austin North has returned thick basement intervals of significant gold mineralisation below an extensive regolith gold halo underneath approximately 50m of transported cover. The mineralisation has significant strike potential and is currently open to the south, north and down dip. The A Zone is situated on a highly prospective sheared tonalite-mafic contact and is a new gold discovery with results suggesting a significant gold system could be present. Many of the RC drill holes terminated in mineralisation due to the depth capability of the rig. As such, diamond drilling has commenced to further test the system. The A Zone regolith (weathered host rock) gold halo covers more than 700m in strike length and is still open both north and south. The regolith gold is forming a dispersed halo overlying the primary gold source in the fresh basement rocks. To date, basement RC drilling has only effectively tested 200m of this zone (Figure 4).

Geological interpretation of the recent detailed gravity data indicates that the prospective tonalite-mafic contact could extend for a further 2km along strike into areas of no basement drilling, thus increasing the potential for additional discoveries.

Follow-up diamond drilling, will be focused on establishing the true thickness, tenor and extent of the gold mineralisation in unweathered basement rock to help define the potential of the A Zone system. The drilling will also test the fresh basement below C Zone to help define the orientation of the mineralisation.

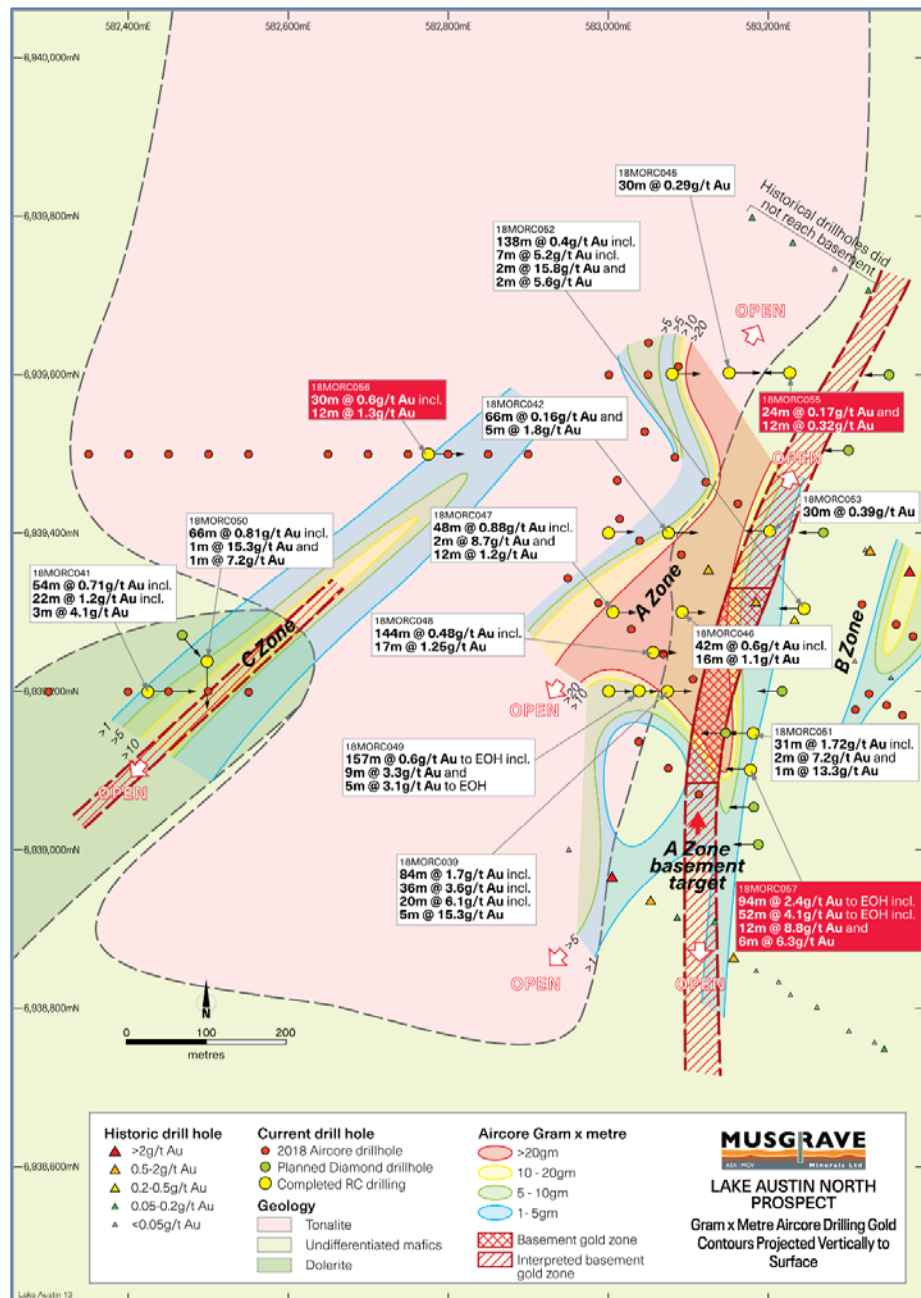


Figure 4: Location plan showing drill holes completed to date and planned holes still to be completed in the current drill program at Lake Austin North

## Quarterly Activities Report for the period ended 30 September 2018

Significant results include:

### Lake Austin North Drilling Results – A Zone (tonalite-mafic contact)

X-Section (MGA)	Drill Hole ID	Intercept	Depth (from)	Comment
6939100mN	18MORC057	94m @ 2.4g/t Au to EOH Inc 52m @ 4.1g/t Au to EOH Inc 12m @ 8.8g/t Au and 6m @ 6.3g/t Au (6m composites)	156m 198m 204m 240m	Drill hole terminated in mineralisation at depth capacity of drill rig. Mineralisation open to south and down dip.
6939150mN	18MORC51	31m @ 1.7g/t Au to EOH Inc 2m @ 7.2g/t Au and 1m @ 13.3g/t Au (1m samples)	185m 188m 209m	Drill hole terminated in mineralisation at depth capacity of drill rig. Mineralisation open down dip.
6939200mN	18MORC039	84m @ 1.7g/t Au 36m @ 3.6g/t Au Inc 20m @ 6.1g/t Au Inc 5m @ 15.3g/t Au (1m samples)	84m 111m 116m 125m	Discovery hole
	18MORC049	157m @ 0.6g/t Au to EOH Inc 1m @ 6.9g/t Au and 24m @ 1.7g/t Au Inc 9m @ 3.3g/t Au 15m @ 1.8g/t Au Inc 5m @ 3.1g/t Au (1m samples)	90m 90m 132m 134m 219m 233m	Drill hole terminated in mineralisation at depth capacity of drill rig. Mineralisation open down dip.
6939250mN	18MORC048	144m @ 0.48g/t Au Inc 17m @ 1.2g/t Au (1m samples)	84m 165m	Drill hole terminated in mineralisation at depth capacity of drill rig and did not penetrate through target zone.
6939300mN	18MORC052	138m @ 0.40g/t Au Inc 24m @ 1.8g/t Au Inc 7m @ 5.2g/t Au Inc 2m @ 15.8g/t Au and 2m @ 5.6g/t Au (1m samples)	102m 120m 133m 133m 192m	Mineralisation open to north and down dip.

### Lake Austin North Drilling Results – C Zone

X-Section	Drill Hole ID	Intercept	Depth (from)	Comment
6939200mN	18MORC041	54m @ 0.71g/t Au Inc 22m @ 1.2g/t Au Inc 3m @ 4.1g/t Au (1m samples)	84m 112m 131m	Mineralisation open along strike and down dip.
582500mE	18MORC050	66m @ 0.81g/t Au Inc 10m @ 2.5g/t Au Inc 1m @ 15.3g/t Au and 17m @ 1.0g/t Au Inc 1m @ 7.2g/t Au (1m samples)	72m 91m 98m 119m 132m	Mineralisation open along strike and down dip.
6939600mN	18MORC056	30m @ 0.60g/t Au Inc 12m @ 1.3g/t Au (6m composites)	102m 112m 131m	Drill hole terminated prior to reaching planned depth. Mineralisation open along strike and down dip.

## Quarterly Activities Report for the period ended 30 September 2018

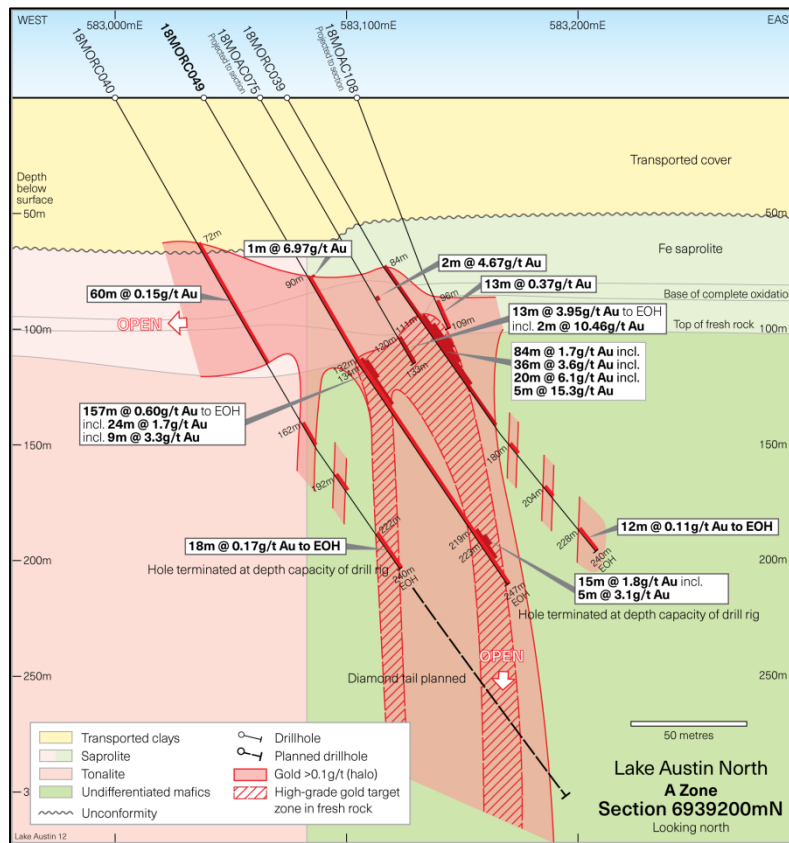


Figure 5: Cross section 6939200mN at Lake Austin North, A Zone

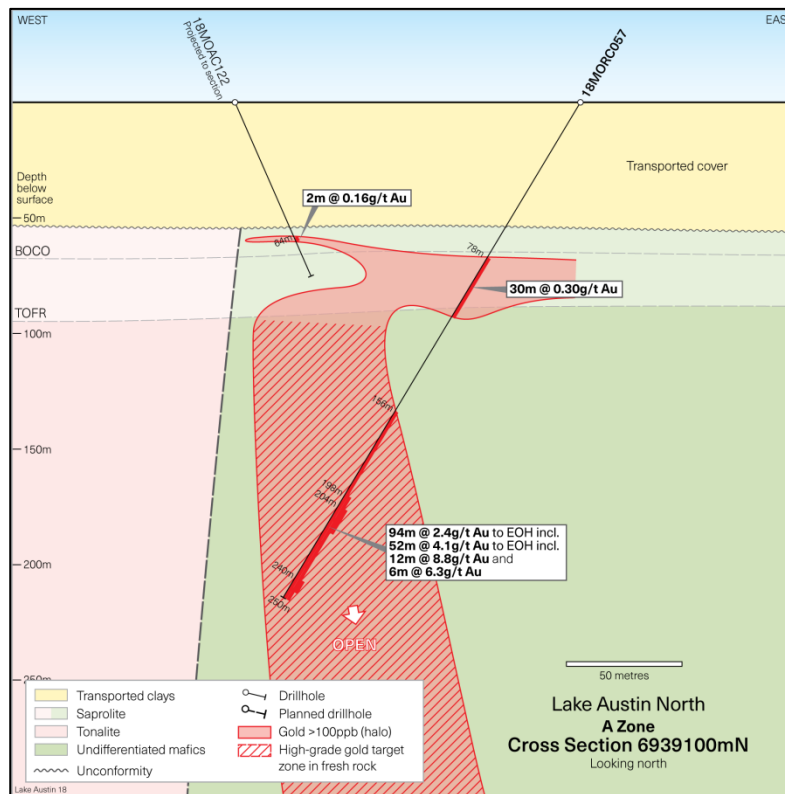


Figure 6: Cross section 6939100mN at Lake Austin North, A Zone

## Other Projects

Musgrave currently holds tenements in the Musgrave region and Gawler Craton region (Corunna Project Joint Venture) of South Australia.

During the quarter Petratherm Limited ("Petratherm", ASX: PTR) undertook an aircore drilling program at Corunna testing silver-lead-zinc targets. Petratherm drilled 42 holes for 1,573m. Best results included:

- 12m @ 20.0g/t Ag, 0.8% Pb and 0.2% Zn from 20m (CO18AC10)
- 20m @ 12.0g/t Ag, 0.3% Pb and 0.2% Zn from 12m (CO18AC12)
- 12m @ 9.0g/t Ag, 0.5% Pb and 0.3% Zn from 20m (CO18AC17)

Petratherm can earn up to 75% in the Corunna project through staged expenditure of \$1M over 2.5 years.

## Ongoing Exploration and Corporate Activities

- Diamond drilling has commenced at Lake Austin North with first assay results expected in early December
- A regional gravity survey over newly granted tenement applications adjacent to the existing tenure at Cue is progressing well with the aim of defining new gold targets for drill testing
- Musgrave is continuing development studies on the Break of Day and Lena gold deposits to evaluate options to optimise cash flow and maximise shareholder returns
- Negotiations are continuing with Westgold regarding a mining and processing profit sharing agreement over the existing gold resources at Cue

## Notes Specific – September 2018 Quarter ASX Announcements

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following announcements lodged with the ASX during the quarter:

- 03/07/2018 MGV to Progress Opportunity to Develop Cue Gold Resources with Westgold
- 05/07/2018 Gold Intersected at Numbers Prospect, Cue Gold Project, WA
- 27/07/2018 Lake Austin Nth target continues to deliver strong results
- 31/07/2018 Quarterly Activities and Cashflow Reports
- 31/07/2018 Boardroom Media Interview - Drilling Results
- 08/08/2018 RC drilling commences at Lake Austin North
- 31/08/2018 First RC drill hole hits 42m @ 3.2g/t Au at Lake Austin Nth
- 03/09/2018 Boardroom Media Interview – Lake Austin North
- 14/09/2018 (ASX: PTR) Drilling commenced at Corunna Silver, Lead & Zinc Prospect
- 19/09/2018 Full Year Statutory Accounts
- 19/09/2018 Corporate Governance Statement
- 19/09/2018 Appendix 4G
- 08/10/2018 Thick Gold Intercepts at Lake Austin North, Cue
- 15/10/2018 Annual Report
- 15/10/2018 Notice of Annual General Meeting/Proxy Form
- 16/10/2018 More High-Grade Gold Intersected at Lake Austin North, Cue
- 17/10/2018 Company Presentation Brisbane Resources Round-Up
- 24/10/2018 (ASX: PTR) Drilling Extends Silver, Lead & Zinc Mineralisation
- 29/10/2018 High-Grade Gold Extended at Lake Austin North



## Quarterly Activities Report for the period ended 30 September 2018

### Enquiries:

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Media and Capital Partners  
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### About Musgrave Minerals

Musgrave Minerals Limited is an active Australian gold and base metals explorer. The Cue Project in the Murchison region of Western Australia is an advanced gold and copper project. Musgrave has had significant exploration success at Cue with the ongoing focus on increasing the gold and copper resources through discovery and extensional drilling to underpin studies that will demonstrate a viable path to development in the near term. Musgrave also holds a large exploration tenement package in the Ni-Cu-Co prospective Musgrave Province in South Australia.

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### Competent Person's Statement

#### Exploration Results

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled and/or thoroughly reviewed by Mr Robert Waugh, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australian Institute of Geoscientists (AIG). Mr Waugh is Managing Director and a full-time employee of Musgrave Minerals Ltd. Mr Waugh has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration 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 Waugh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

#### Mineral Resources and Ore Reserves

The information in this report that relates to Mineral Resources at Break of Day and Lena is based on information compiled by Mr Aaron Meakin. Mr Meakin is a full-time employee of CSA Global Pty Ltd and is a Member of the Australasian Institute of Mining and Metallurgy. Mr Meakin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Meakin consents to the disclosure of the information in this report in the form and context in which it appears.

The information in this report that relates to the Hollandaire, Rapier South, Jasper Queen, Gilt Edge, Leviticus and Numbers Mineral Resources and Ore Reserve Estimates is extracted from the report created by Silver Lake Resources Limited entitled "Mineral Resources and Ore Reserves Update", 26 August 2016, and is available to view on Silver Lake's website ([www.silverlakeresources.com.au](http://www.silverlakeresources.com.au)) and the ASX ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources and Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

### Forward Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Musgrave Minerals Limited's (Musgrave's) current expectations, estimates and projections about the industry in which Musgrave operates, and beliefs and assumptions regarding Musgrave's future performance. When used in this document, words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Musgrave believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Musgrave and no assurance can be given that actual results will be consistent with these forward-looking statements.



Quarterly Activities Report for the period ended 30 September 2018

**Tenement information in accordance with Listing Rule 5.3.3**

Tenement ID	Project	State	Status	MGV Interest at start of quarter	MGV Interest at end of quarter
EL5497	Corunna	SA	Granted	100%	100%
E58/507	Cue	WA	Granted	100%	100%
P58/1709	Cue	WA	Granted	100%	100%
P58/1710	Cue	WA	Granted	100%	100%
E21/194	Cue	WA	Granted	100%	100%
E20/606	Cue	WA	Granted	100%	100%
E20/608	Cue	WA	Granted	100%	100%
E20/616	Cue	WA	Granted	100%	100%
E20/630	Cue	WA	Granted	100%	100%
E20/659	Cue	WA	Granted	90%	90%
E20/836	Cue	WA	Granted	100%	100%
E21/144	Cue	WA	Granted	100%	100%
E20/629	Cue	WA	Granted	100%	100%
E20/698	Cue	WA	Granted	100%	100%
E20/699	Cue	WA	Granted	100%	100%
E20/700	Cue	WA	Granted	100%	100%
E21/129	Cue	WA	Granted	100%	100%
E21/177	Cue	WA	Granted	100%	100%
E58/335	Cue	WA	Granted	100%	100%
E21/204	Cue	WA	Granted	100%	100%
M20/225	Cue	WA	Granted	100%	100%
M20/245	Cue	WA	Granted	100%	100%
M20/277	Cue	WA	Granted	100%	100%
M21/106	Cue	WA	Granted	100%	100%
M21/107	Cue	WA	Granted	100%	100%
M58/224	Cue	WA	Granted	100%	100%
M58/225	Cue	WA	Granted	100%	100%
P20/2094	Cue	WA	Granted	100%	100%
P20/2219	Cue	WA	Granted	100%	100%
P20/2279	Cue	WA	Granted	100%	100%
L20/57	Cue	WA	Granted	100%	100%
E21/200	Cue	WA	Granted	0%	100%
P21/757	Cue	WA	Granted	100%	100%

## 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**

**MUSGRAVE MINERALS LIMITED**

**ABN**

12 143 890 671

**Quarter ended ("current quarter")**

30 SEPTEMBER 2018

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(1,029)	(1,029)
(b) development	-	-
(c) production	-	-
(d) staff costs	(27)	(27)
(e) administration and corporate costs	(166)	(166)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	14	14
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,208)</b>	<b>(1,208)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(32)	(32)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(32)</b>	<b>(32)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	-
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	-	-
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</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	5,230	5,230
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,208)	(1,208)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(32)	(32)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,990</b>	<b>3,990</b>



5. <b>Reconciliation of cash and cash equivalents</b> 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	614	354
5.2      Call deposits	3,376	4,876
5.3      Bank overdrafts	-	-
5.4      Other (provide details)	-	-
<b>5.5      Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,990</b>	<b>5,230</b>

**6.      Payments to directors of the entity and their associates**

Current quarter \$A'000
116
-

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

Directors' fees, salary payments and superannuation.

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

Current quarter \$A'000
-
-

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

## Mining exploration entity and oil and gas exploration entity quarterly report

8.	<b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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.		

9.	<b>Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1	Exploration and evaluation	760
9.2	Development	-
9.3	Production	-
9.4	Staff costs	90
9.5	Administration and corporate costs	150
9.6	Other (provide details if material)	-
9.7	<b>Total estimated cash outflows</b>	<b>1,000</b>

10.	<b>Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased	E21/200 (WA)	Granted	0%	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: .....  .....  
(Director/Company Secretary)

Date: 31 October 2018

Print name: Patricia Farr

**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.